

The State Board of Administration contracts with GuidedChoice to provide tailored investment advice to FRS members via the online Advisor Service on MyFRS.com. The Advisor Service includes a feature called Account Aggregation that allows members to combine their information from multiple financial institutions into the Advisor Service.

The Account Aggregation services utilize functionality provided by Plaid (acquired by VISA), a third-party service provider. A class-action lawsuit was filed against Plaid in May 2020 related to Plaid's collection of financial data. A link to the class-action complaint can be found [here](#). In addition, Plaid's Developer and End User Privacy Policies, can be found [here](#).

The State Board of Administration does not have a position on the merits of this litigation. The Account Aggregation Services are optional services offered to FRS members, and members may determine on an individual basis whether to utilize this feature.