

BENEFITS OF A MULTIPLE EMPLOYER PLAN



The Textile Industry Retirement Plan

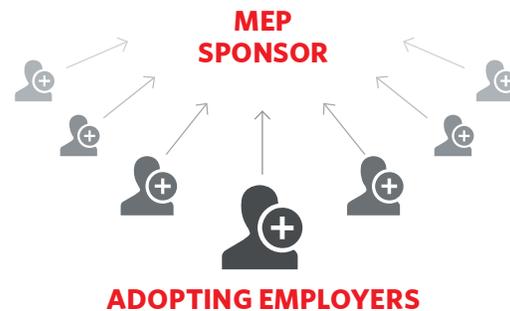
A strong retirement benefit program can help businesses of all sizes gain a competitive edge to attract and retain talent — but it can also mean added costs and responsibility. A multiple employer plan (MEP) may be an attractive option for businesses seeking to ease the administrative burden, fiduciary risk, and expense of offering a quality retirement plan.

WHAT IS A MEP?

A MEP is a retirement plan sponsored by one entity for unrelated organizations that share a common business interest.

HOW IT WORKS

- MEP sponsor is the “lead” plan and generally the plan administrator and fiduciary
- “Adopting employers” can elect to join the MEP
- These plans can be defined contribution (DC) or defined benefit (DB) plans
- At any time, adopting employers are easily integrated into the plan hosted by the sponsor and tracked on the Transamerica platform



MEMBER BENEFITS

The key to outstanding support for this MEP starts with Transamerica’s sophisticated recordkeeping platform. Our ability to track adopting employers using one contract allows you to enjoy the following benefits:

- Flexible plan features (safe harbor, Roth, etc.) and customizable plan design (eligibility, matching contribution formula, and more)
- Reporting data for each employer based on your unique employee base
- No annual audit or individual Form 5500 reporting
- Potential cost savings through pooled assets compared to operating a single employer plan
- Dedicated website for adopting employers to gauge plan performance and participant engagement
- Dedicated participant website with tools and resources designed to help brighten retirement outcomes

LET US HANDLE THE ADMINISTRATION

By participating in the **The Textile Industry Retirement Plan** many administrative tasks can be taken off your plate, including:

- Employee eligibility tracking
- Distribution processing
- Plan compliance
- Nondiscrimination testing
- Annual reporting
- Investment selection and monitoring
- Approve/deny loan and hardship requests
- Distribute mandatory communications/notices
- Participant enrollment/education

TRANSAMERICA — AN INDUSTRY LEADER YOU CAN TRUST

When you combine our unwavering commitment and passion with our deep experience and resources, it's clear why Transamerica is the premier recordkeeping partner for pooled plans and beyond.

L

Leading EXPERTS

Advocate for pooled solutions at national level for 20 years

E

Experienced PARTNERS

Pooled plan arrangement experience: 290 plan sponsors; 14,896 adopting employers; \$22.8B in pooled plan assets

A

Affordable SOLUTIONS

Flexible options of all plan types: MEPs, PEPs, and Group of Plans

D

Dedicated SUPPORT

Consultative services to help clients and partners find strategies to achieve goals and ongoing plan growth and support

E

Enhanced OUTCOMES

Proven record of improving participants' retirement readiness

R

Recordkeeping SPECIALISTS

Time-tested system developed specifically for pooled plans to track both individual plans and aggregate level

Get in touch to learn more:



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Before adopting any plan you should carefully consider all of the benefits, risks, and costs associated with a plan. Information regarding retirement plans is general and is not intended as legal or tax advice. Retirement plans are complex, and the federal and state laws or regulations on which they are based vary for each type of plan and are subject to change. In addition, some products, investment vehicles, and services may not be available or appropriate in all workplace savings plans. Plan sponsors and plan administrators may wish to seek the advice of legal counsel or a tax professional to address their specific situations. While a Multiple Employer Plan (MEP) arrangement offers adopting employers the ability to delegate fiduciary functions to the MEP provider, employers should be aware that they still retain the fiduciary responsibility for selecting and monitoring the MEP provider. Because a MEP is treated as a single plan, a violation of the qualification rules by an adopting employer could affect the qualified status of the plan as a whole. In order to be treated as a single plan under the qualification rules, the adopting employers of a MEP must share a commonality—a connection among the adopting employers such as a trade or professional organization. Logos and trademarks are the intellectual property of their respective owners. All companies identified are separate unaffiliated entities.