



## A New Retirement Plan Solution for Your Business

Are you looking to offer your employees a retirement plan but want to limit expense, fiduciary liability and time commitment? Alternatively, are you interested in finding efficiencies in your current plan by outsourcing certain functions and responsibilities?

### NOW YOU CAN!

Under the SECURE Act, employers of all sizes can now offer retirement plans to their employees through a Pooled Employer Plan (PEP). The FinTrust 401(k) Pooled Employer Plan is a new kind of defined contribution plan arrangement similar to the 401(k) plans offered today by individual employers, but with many advantages for you and your employees.

### OVERVIEW AND ADVANTAGES OF A POOLED EMPLOYER PLAN

In the FinTrust 401(k) Pooled Employer Plan, employers of all sizes, industries, locations, etc. can join together and become an “adopting employer.” The PEP is offered by a Pooled Plan Provider (PPP) who is responsible for the establishment, management, and operations of the plan on behalf of all the adopting employers, as well as many of the fiduciary functions.

**In a PEP, adopting employers may benefit from:**

Cost Efficiencies	Fiduciary Risk Mitigation <sup>1</sup>	Time Savings and Increased Focus
Costs are generally lower because they are spread across a larger participant and asset base reducing the costs for each employer adopting the plan.	<ul style="list-style-type: none"><li>• Fiduciary investment duties are outsourced to a plan advisor serving as an ERISA 3(38) discretionary investment fiduciary (FinTrust Capital Advisors)</li><li>• Newport as the pooled plan provider (PPP) assumes the role of named fiduciary and manages administrative burdens on behalf of adopting employers including eligibility, beneficiary tracking and plan disbursements</li></ul>	Adopting employers may use fewer resources allowing more focus on growing revenues and profits in their business.

Newport is a leading independent retirement services provider committed to being a trusted partner in delivering comprehensive financial wellness solutions and expertise that best fit customer needs. Newport is registered as a Pooled Plan Provider with the Department of Labor and offers over 20 years of experience and expertise with similar plan arrangements.

## SUMMARY OF PEP FEATURES

### For Adopting Employers

- 402(a) named fiduciary
- Integrated 3(16) administrative fiduciary
- 3(38) advisor support services
- Integrated trust and custody services
- Digital access to all plan functions and information
- Payroll contribution tracking and integration
- Integrated non-qualified plans

### For Individual Employee Participants

- Full-function participant website and call center
- Spanish website
- Full suite of participant educational materials
- Financial wellness resources
- Integrated managed account services

### A PEP may be right for employers that:

- Historically, have not sponsored a retirement plan due to costs, time to dedicate to running a plan or concerns over potential fiduciary risk
- Currently sponsor a plan and are seeking to outsource time consuming activities
- Are comfortable utilizing the available plan documents and features in the PEP
- Wish to delegate investment decisions to an investment manager

**Contact FinTrust Capital Advisors, *Chip Hardy* to learn more about how you can join the FinTrust 401(k) PEP as an adopting employer.**

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# Pooled Employer Plan vs. Single-Employer Plan

## How Does the Role of the Employer Compare by Plan Type?\*

Convenience. Simplicity. Efficiency. The FinTrust 401(k) Pooled Employer Plan is designed to help employers offer an affordable, turnkey retirement solution to employees—are all these and more. Newport has over 20 years of experience with similar plan arrangements and our deep knowledge helps make us an industry leader. By outsourcing responsibilities such as the burden of daily operations, and transferring some of the fiduciary risk and other obligations to Newport, it leaves employers more time to focus on what matters most—broadening their business and growing their bottom line.

Responsibility	Newport - Pooled Plan Provider (PPP)	FinTrust - Plan Advisor	Adopting Employer	Single-Employer Plan Sponsoring Employer
Selects the PPP/pooled plan provider			✓	N/A
402(a) named fiduciary	✓			✓
3(16) operational fiduciary	✓			✓
Fund selection and monitoring		✓		✓
Creates/adopts investment policy statement		✓		✓
Selects the 3(38) investment manager	✓			✓
Selects plan trustee			✓	✓
Consults on plan design	✓	✓		
Selects plan design provisions			✓	✓
Review, approves and signs plan documents			✓	✓
Reviews, signs and files 5500	✓			✓
Reviews and signs off on compliance testing	✓			✓
Monitors plan eligibility	✓			✓
Beneficiary tracking	✓			✓
Prepares/approves required notices/reports	✓			✓
Reviews/approves/signs off on all distributions	✓			✓
Reviews and approves all QDROs	✓			✓
Compiles and completes year end census data			✓	✓
Submits timely and accurate payroll and plan contributions			✓	✓
Selects and monitors service providers (other than named fiduciaries)	✓		✓	✓
Selects and works with plan auditors	✓			✓
Manages participant communications and education	✓	✓		✓
Conducts investment meetings		✓		✓
Monitors and benchmarks the PPP			✓	✓

\*Based on standard PEP provisions and structure; division of responsibilities may vary.

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