



TOP REASONS

# TO JOIN A POOLED PLAN ARRANGEMENT

JOIN THE SBAM POOLED EMPLOYER  
RETIREMENT PLAN

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TRANSAMERICA®  
Insurance / Investments / Retirement



# KEY ADVANTAGES

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## PLAN CUSTOMIZATION

- Custom plan provisions
- Adopters can maintain their current plan advisor

## ADMINISTRATIVE OFFLOAD

- Time savings
- Simplified payroll contribution processing
- Loan and distribution processing

## FIDUCIARY RISK MANAGEMENT

- Pooled Plan Provider / 3(16) Administrative Fiduciary
  - Signs consolidated Form 5500
  - Approves/denies loans and distributions
  - Manages distribution of required notices
- 3(38) Investment Fiduciary

## PRICING ADVANTAGES

- Economies of scale
- Potential tax credits

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# SINGLE EMPLOYER PLAN CHALLENGES

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- Fiduciary liability
- Trustee duties
- Administrative costs
- Plan audits
- Plan design
- Education/enrollment

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# POOLED EMPLOYER PLAN

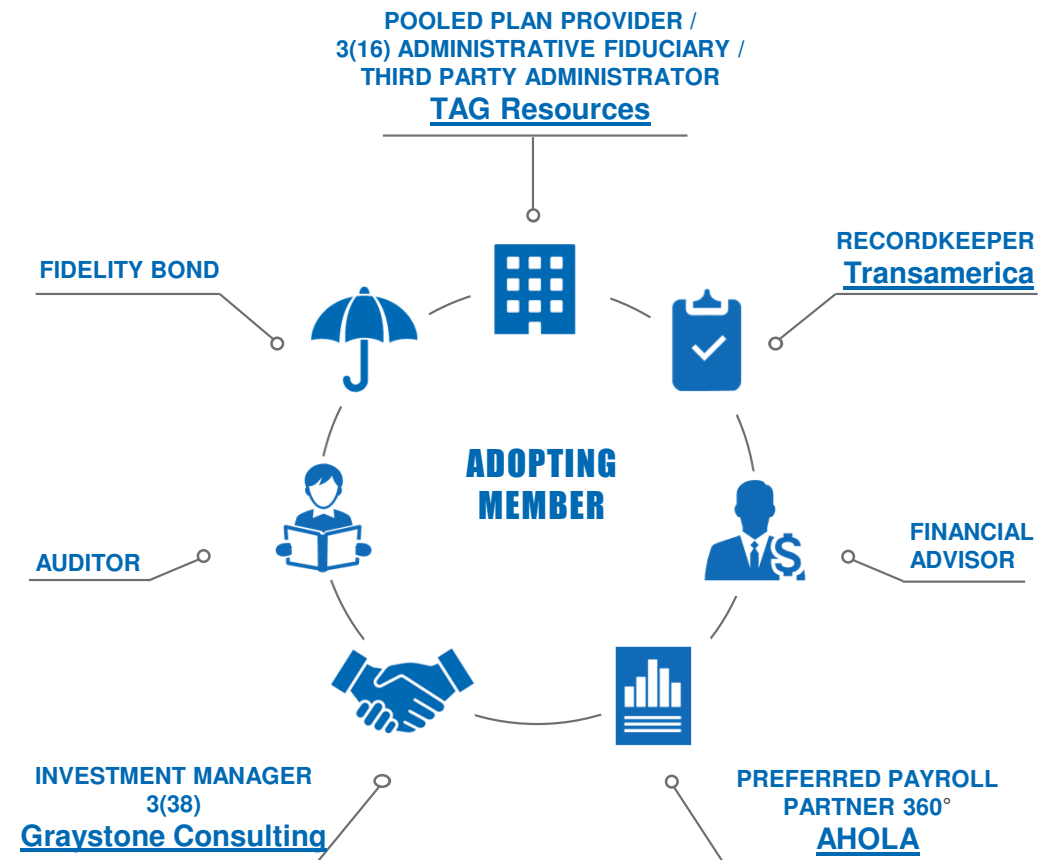
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## ADOPTING EMPLOYER BENEFITS

- Economies of scale
- Reduced administrative costs
- Potentially improve employee retention
- Fiduciary liability risk management
- Flexible plan provisions (eligibility, entry dates, types of employer contributions, allocation formulas, vesting schedules)
- Full web access

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# ROLES OF THE SUPPORT TEAM



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## **ADMINISTRATION OFFLOAD**

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ADMINISTRATION  
CAN BE TIME-CONSUMING

**TIME IS MONEY**

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# HELP REDUCE RISK

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# SAVE TIME – AND MONEY

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- Contribution submission and updates to participant deferral election changes
- Investment reviews
- Loan and distribution approval/processing
- Compliance and legislative supervision
- Form 5500 filing
- Offload audit requirement for individual large plan filers
- And many other tasks

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# REDUCE ADMINISTRATIVE DUTIES

The bottom line is that, for every plan, TAG acts as the company's 401(k) support team, so the company doesn't have to act as a retirement expert. TAG acts as a buffer between the Plan Sponsor and the DOL and IRS, and works to keep each plan in compliance with all applicable laws. TAG's experts make the decisions and take responsibility for those decisions with respect to the services they provide, taking away one more thing that might keep Plan Sponsors awake at night. TAG does all of this at a price comparable to plans that offer fewer services.

## Plan Sponsor Responsibilities without TAG Resources

- 3(38) Investment Manager Appointment
- 402(g) Limit Reporting
- 404(a)(5) Notice Distribution
- 404(c) Notice Distribution
- 408(b)(2) Notice Distribution
- Annual Discrimination & Coverage Testing
- Annual Fee Negotiations With Vendors
- Audit Completion Support
- Audit Firm Hiring & Monitoring
- Auto Enrollment Notice Distribution
- Beneficiary Designation Form Maintenance
- Beneficiary Determinations
- Blackout Notice Distribution
- Census Review
- Corrective Distributions
- Death Benefit Approval
- Distribution Reporting
- DOL and IRS Issue Resolution Assistance
- Eligibility Calculations
- Eligibility Notifications
- Employer Contribution Monitoring
- ERISA Bond Review
- Error Correction Monitoring
- Fiduciary Insurance Coverage Review
- Force Out Processing
- Form 5330 Preparation
- Form 5500 Preparation Signing, & Filing
- Form 8955 Preparation Signing, & Filing
- Fund Change Notice Distribution
- Hardship Withdrawal Approval
- Loan Approval & Reporting
- Loan Default Monitoring
- Loan Policy Administration
- Lost Earnings Calculations
- Participant Enrollment Assistance
- Payroll Aggregation
- Payroll File Aggregation
- Plan Design Review
- Plan Document Interpretation
- Plan Document Preparation & Archiving
- Plan Irregularity Notification
- QDIA Notice Distribution
- QDRO Determinations & Reporting
- Quarterly Investment Review Meetings
- Rate Change Monitoring & Reporting
- Required Minimum Distributions
- Safe Harbor Notice Distribution
- SAR Production & Distribution
- SMM Notice Distribution
- SPD Production & Distribution
- Spousal Consent Approvals
- Termination Date Verification & Maintenance
- Termination Withdrawal Approval
- Trustee Duties
- Upload Payroll Files \*
- Vesting Verification & Tracking
- Year End Data Collection & Review \*

## Plan Sponsor Responsibilities with TAG Resources

- Monitor TAG
- Upload Payroll Files \*
- Year End Data Collection

**TAG Resources**  
**RETIREMENT SOLUTION**  
**PERFORMS OVER**  
**90%**

of administrative tasks by becoming your retirement department support team

\* Required, but may be provided by payroll company



## EASY PAYROLL INTEGRATION



Transamerica tracks certain participant-initiated changes on an ongoing basis, then sends the data to the payroll company



Participant contribution data is sent directly from payroll provider to Transamerica



Transamerica posts file for review, sends alert to plan sponsor or payroll contact



Plan sponsor may complete the submission by verifying and approving the data through our secure website, or may use Transamerica's proprietary automated approval process

**AHOLA**  
HR SOLUTIONS | PAYROLL

**AVOID THE HASSLE  
OF TRADITIONAL  
PAYROLL PROCESSING**





# FIDUCIARY RISK MANAGEMENT

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# FIDUCIARY SERVICES

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- A fiduciary is a “caretaker” for the rights, benefits, and retirement plan assets of participants
- A fiduciary must act with the highest degree of prudence, integrity, service, and undivided loyalty to beneficiaries’ interests
- Legally binding relationship – named in plan document

## TYPES OF FIDUCIARIES AVAILABLE IN THE PEP:

- 3(16) Administrative Fiduciary
- 3(38) Investment Manager – discretionary investment authority
- Pooled plan provider

Transamerica does not act as a 3(16) plan administrator.  
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# **THE PEP CAN HELP MANAGE YOUR RISK**

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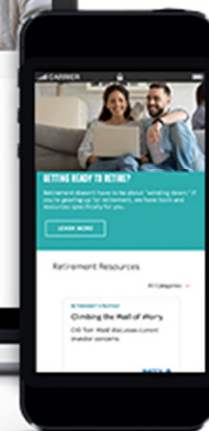
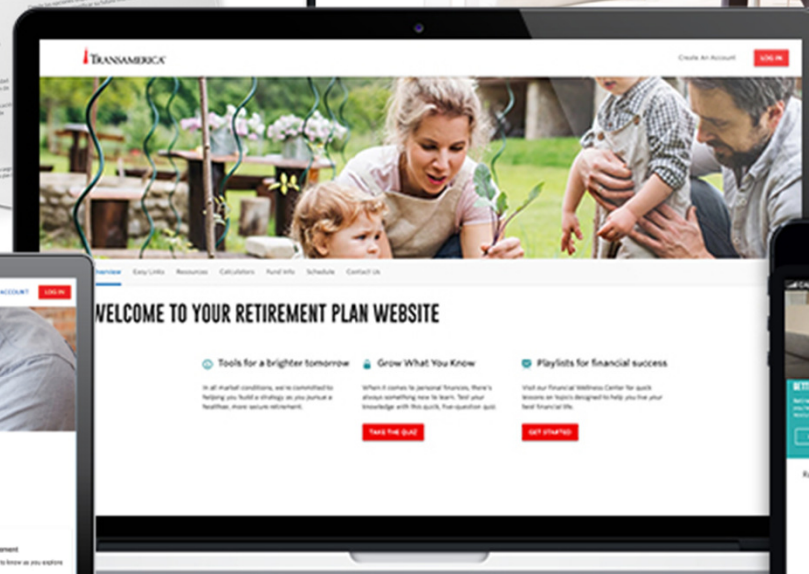
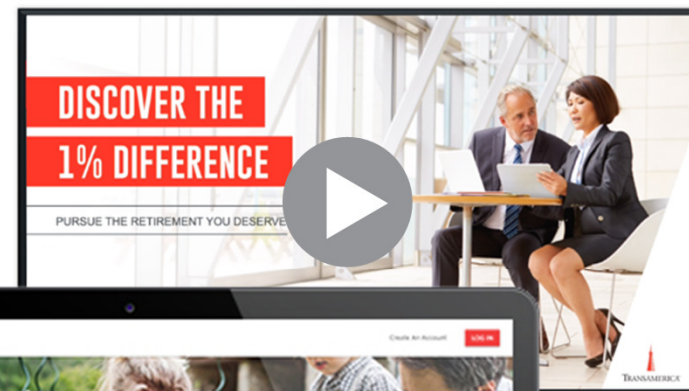


# **PARTICIPANT EXPERIENCE**

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Information, education, and account access when and how your employees want.

Information, education, and account access when and how your employees want.



16





**67%**

of participants who use Transamerica's  
*OnTrack* tool have a positive forecast

***YOUR RETIREMENT OUTLOOK®***

**ONTRACK®  
COMMUNICATIONS**



**46% higher**  
email open rates than industry average.

**HEALTH  
PARTNERSHIPS**



MIT



New HSA  
offering

## A HEALTHIER, MORE SECURE RETIREMENT

### SECURITY

**53%**

ONLINE ACCOUNT  
REGISTRATION

**9.74%**

VOICE PASS  
ENROLLMENT



New security page  
to help participants  
understand how  
we're protecting  
their account

### FINANCIAL WELLNESS CENTER

**30 minutes**

Average learning time



Prompting participant action:

**644**

One-on-one meetings  
scheduled with an RPC in 2020



### RETIREMENT PLANNING CONSULTANTS

**98%**

of people who met with an RPC  
found the interaction to be beneficial

Internal data, as of December 31, 2020






Transamerica is proud sponsor of Georgetown University's AgingWell Hub, the American Heart Association, and the MIT AgeLab.

Transamerica is sponsoring financial education programs developed by EVERFI, a third party unaffiliated with Transamerica that is responsible for the content of the financial education program.

Health savings products and services offered through Transamerica Health Savings Solutions, LLC

# 2021 PARTICIPANT EXPERIENCE

Your strategic, integrated approach in action:

	QUARTER 1	QUARTER 2	QUARTER 3	QUARTER 4
<b>OnTrack® emails</b> 	Happy New Year: IRS Limits & Goal Setting, Save More	Financial Literacy, Beneficiary Review, Value of Insurance	<i>Your Retirement Outlook®</i> , Financial Awareness	Estate Planning, Education-Caregiver Month, Security
<b>Educational live webinars</b> 	Money Management Essentials Get Ready to Retire	Social Security Life & Legacy	Retirement Income Planning Women & Retirement Medicare	Security & Fraud
<b>Financial professionals</b> 	Group meetings, personal interactions, proactive outreach, retirement transition services			
<b>Website</b> 	Educational resources and financial wellness tools			
<b>Participant statements</b> 	Topical Quarterly Messaging			

This is an example of a yearly communications calendar. Your integrated team will work with you to create your unique strategy.

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# KEY FEATURES

Do more for your retirement  
anytime, anywhere

## Easy Account Registration

- Simple 3-step process
- Improved security
- One-time pin via text

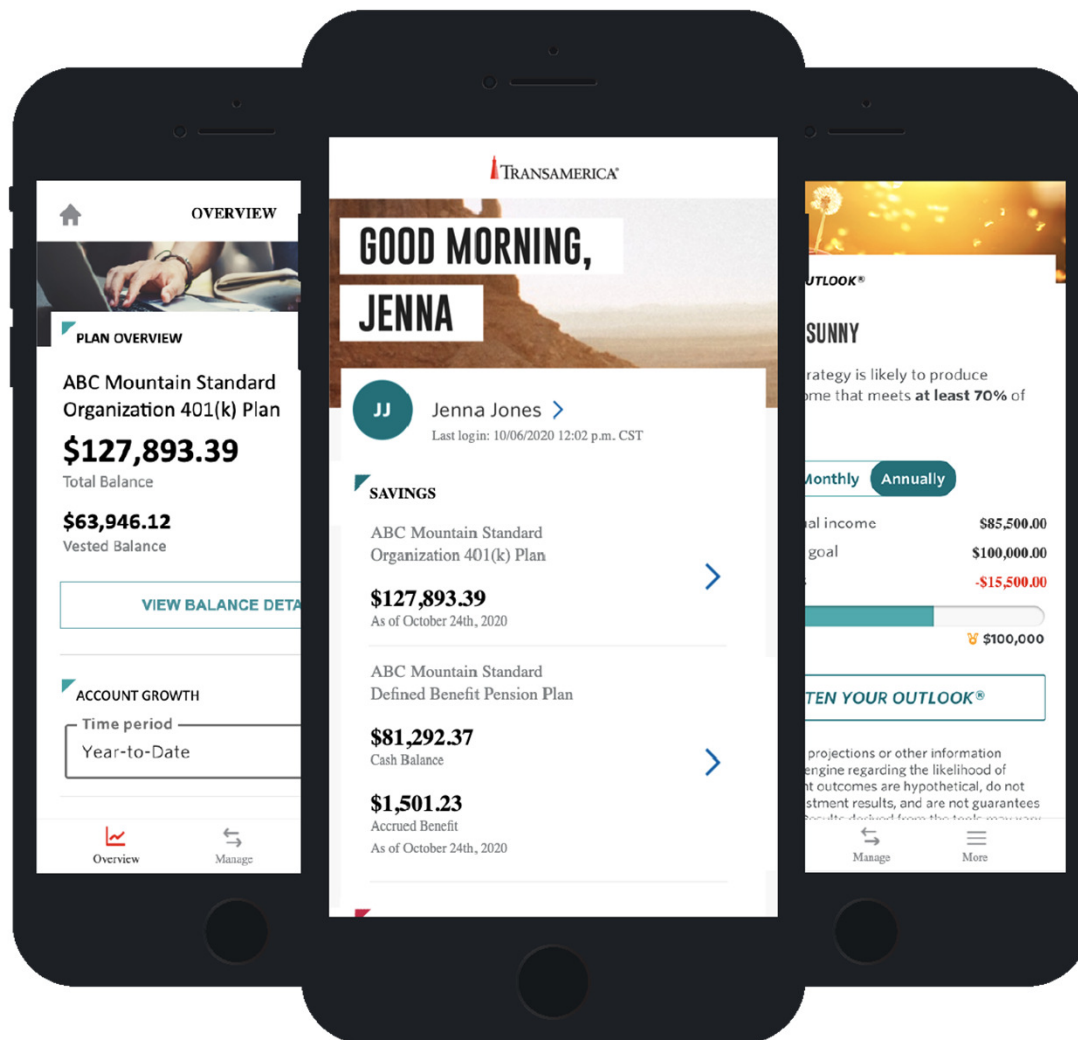
## You Control Your Retirement Account

- Check your balance
- Adjust your contribution rate
- Manage your investments
- Name your beneficiaries
- Review *Your Retirement Outlook*®
- Sign up for security alerts (text, email or recorded messages)
- Customize your Wealth + Health<sup>SM</sup> journeys

Image for example purposes only; does not reflect the experience of any particular user

Transamerica is not affiliated with Redbrick Health Corporation.

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# ACCOUNT SETUP SECURITY

## WEB BROWSER / MOBILE

- Real-time, on-demand identity verification for first-time account registrants
- Validation code to participant's email or SMS text message
- Custom, personalized security questions
- Email, text, and phone alerts for account activity
- "Unrecognized device" awareness

## TELEPHONE

- Validation of personal identifiable information
- Voice Print - authentication through speech
- Additional security phrase (optional)



## INVESTMENTS & PLAN PRICING

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## FEE TRANSPARENCY

- You will know the true cost of the plan's investment options
- Open architecture
- No proprietary investment requirements





# INVESTMENT OPTIONS

## CHOOSE FROM A WIDE ARRAY OF INVESTMENT OPTIONS

- Complete investment flexibility and control
- Consistent pricing



COHEN & STEERS

Goldman  
Sachs

Asset  
Management



BLACKROCK®



Available investment options may vary based on your choice of retirement product. The companies shown above are representative and may change at any time. Logos and trademarks are the intellectual property of their respective owners. All Transamerica companies identified are affiliated but are not affiliated with the other organizations referenced.



## PRICING LEVERAGE THROUGH BUYING POWER

### INCREASED TAX CREDIT FOR EMPLOYER-SPONSORED PLAN ADOPTION

- Up to \$5,000 in tax credits each year for three years for starting a new retirement plan.
- An additional \$500 annual credit each year for three years when a business establishes a retirement plan with automatic enrollment.
- The increased credit is intended to help offset the costs of establishing a retirement plan.

### Program Benefits

- All installation and initial set-up fees have been waived. This is a savings of \$1,000-\$2,500 for adopting members.
- Transamerica has waived the annual per participant recordkeeping fee for plans with \$1M+ in plan assets.
- The program pricing is inclusive of 3(16) and 3(38) fiduciary services. This provides a significant amount of fiduciary offload for adopting members.
- Reduced audit costs for large plan filers.

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## QUESTIONS & NEXT STEPS

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## NEXT STEPS

- Evaluate your current 401(k) plan fees
  - Retirement plan fees fall into three categories:
    - Investment management fees
    - Administrative and recordkeeping fees
    - Brokerage and advisory fees
  - How to evaluate and optimize your fee structure
    - Request a fee disclosure document – a 408(b)(2) disclosure can be requested from your current service provider
    - Determine the fees paid to each service provider
    - Benchmark against industry averages and the SBAM Pooled Employer Retirement Plan

**For more information about the SBAM Pooled Employer Retirement Plan or to request a proposal/fee analysis, please contact:**

**Kellie Neiryneck, SBAM**

Call: 517-267-2206

Email: [kellie.neiryneck@sbam.org](mailto:kellie.neiryneck@sbam.org)

Visit: [sbam.org/retirement](https://sbam.org/retirement)

## DISCLOSURES

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 retirement plans. Plan sponsors and plan administrators may wish to seek the advice of legal counsel or a tax professional to address their specific situations.

Pooled employer plans (PEPs) are a new type of multiple employer plan for which the Department of Labor (DOL) and IRS guidance is still pending in a number of areas. An employer participating in the plan retains certain fiduciary responsibilities, including responsibility for retaining and monitoring the Pooled Plan Provider (PPP), for determining the reasonableness of its fees, and for periodically reviewing the plan as a whole. Among other responsibilities, the PPP acts as the 3(16) plan fiduciary. Transamerica does not act as a 3(16) plan fiduciary.



11/21

# THANK YOU

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