

# 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 looking to find **efficiencies and cost savings** in your current plan by outsourcing certain functions and responsibilities?

## NOW YOU CAN!

Under the SECURE Act, the first significant retirement-related legislation in more than a decade, employers of all sizes can now offer retirement plans to their employees through a Pooled Employer Plan (PEP). A PEP 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 PEP

In a PEP, 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

Costs are generally lower because they are spread across a larger participant and asset base reducing the costs for each employer adopting the plan.

### Fiduciary Risk Mitigation<sup>1</sup>

- Fiduciary investment duties are outsourced to a plan advisor serving as an ERISA 3(38) investment fiduciary
- 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

### Time Savings and Increased Focus

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
- Add a Profit Sharing or Defined Benefit plan
- 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

For more information please contact:

James Alperin

Wells Fargo Advisors | 450 Post Road East | Westport, CT 06880

PH:203.221.5139 Fax:203.221.1625

Cell: 917.697.1581

[James.Alperin@WFAdvisors.com](mailto:James.Alperin@WFAdvisors.com)

Team Website: <https://www.fa.wellsfargoadvisors.com/the-voyage-group//about.htm>

### **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