

# ENJOY THE BENEFITS OF A POOLED PLAN



## A BRIGHTER WAY 401(K) GROUP PLAN SOLUTION<sup>SM</sup> (GPS)

### WHAT IS THE BRIGHTER WAY 401(K) GPS?

The GPS is a collection of single employer defined contribution plans that, through a pooled arrangement, may share a common plan administrator, named fiduciary, investment menu, plan year, and trustee. Participating employers do not have to share a common association or industry. This pooled-plan solution can help reduce the administrative burden, transfer certain risks, and potentially lower the overall plan cost. It brings together a team of professionals on an employer's behalf so they can focus on what matters most: running their business — not their retirement plan.

### A TEAM IN YOUR CORNER



By joining the GPS, participating employers can focus on running their business and meeting the needs of their employees. Benefits include:

- 1** Administrative relief
- 2** Reduced liability
- 3** Time savings
- 4** Professionally managed investment selection & performance oversight
- 5** Potential cost savings
- 6** Customized plan features
- 7** Participant communications & plan support

## ADMINISTRATION MADE EASY

When employers join the GPS, they may be able to offload the majority of administrative tasks.

### YOUR RESPONSIBILITIES IF YOU DON'T JOIN:

- Invest plan contributions
- Track contribution limits
- Track catch-up contributions
- Distribute mandatory notices
- Approve/deny hardship requests
- Approve/deny loan requests
- Prepare loan amortization schedules
- Coordinate loan deductions
- Process distributions upon termination
- Investment choice additions/deletions
- Investment monitoring and due diligence
- Retirement plan review
- Consultative design services
- Advanced allocation designs
- Proprietary plan document support
- Preparation of amendments
- Monitor pending legislative actions
- Merger and acquisition support
- Annual census collection
- Mid-year testing
- Year-end testing
- Form 5500 preparation
- Audit support
- Forms 945, 1096, and 1099 preparation
- Track eligibility
- Notify participants of eligibility
- Establish deductions with payroll
- Conduct onsite enrollment workshops
- Conduct ongoing employee education
- Provide asset allocation tools
- Explanation of distribution options and tax implications
- QDRO support and analysis



## Significantly cut your administrative tasks:\*

- ✓ Monitor service providers
- ✓ Upload payroll files\*\*
- ✓ Year-end data collection\*\*

\*Plan sponsor responsibilities may not be limited to items noted. Plan sponsors should review their service agreements and fiduciary responsibilities under ERISA.

\*\* Required, but may be provided by PayStart® — approved payroll provider.

## Get in touch:



### CONTACT

Transamerica



### CALL

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### EMAIL

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The *Group Plan Solution* is not a multiple employer plan (MEP). Unlike a MEP, certain plan qualification and ERISA requirements are applied at the individual plan level. An employer participating in the plan retains certain fiduciary responsibilities, including responsibility for retaining and monitoring the 3(16) plan administrator, for determining the reasonableness of its fees, and for periodically reviewing the plan as a whole. Transamerica does not act as a 3(16) plan fiduciary.

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.

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GoalPath Solutions is an independent Registered Investment Advisor performing as the plan's 3(38) investment manager. As a named fiduciary to the plan, GoalPath is responsible for selecting, monitoring, and ongoing due diligence of funds in the lineup.

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