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Pentegra Teams Up With a KPA Alliance

Pentegra is teaming up with a national network of 401(k) plan advisors on a small-market solution.

"We're going to be launching our first national MEP here in January," **Jimmy Owen** of **GRPAA** recently told the network's allies at a GRPAA event in Southern California.

"We've been working with GRPAA for a little over a year as their endorsed national partner for MEPs," **Pete Swisher**, senior vice president and national sales director at Pentegra Retirement Services, tells **401kWire**. "We're creating a couple of options for GRPAA members, including a program that any GRPAA member could bring a plan to, and also the GRPAA members could create their own programs if they so choose."

Swisher clarifies that for the purposes of ERISA and regulation by the DoL, these are new multiple employer programs, not multiple employer plans. Technically, each employer within the programs is a plan sponsor with its own plan, with their own separate plan testing and plan design features around things like automatic enrollment, eligibility, or loans. Yet those sponsors all use a single plan document.

GRPAA provides 3(38) investment fiduciary services by handling the program's investment menu, and GRPAA financial wellness ally **Financial Finesse** also connects in to the program. Pentegra provides 3(16) fiduciary administration services.

For GRPAA KPAs who want a program more customized to their preferences and client base, they can work with GRPAA and Pentegra to create their own multiple employer program, reflecting their ideas and philosophy, "applied consistently," Swisher says. Pentegra, both a recordkeeper and a TPA, can act as a "product-neutral solutions provider" in that case.

GRPAA has also teamed up with ABG, an independent recordkeeper and TPA alliance of which Pentegra is a member.

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