# The Benefits of a Multiple Employer Plan (MEP)

**A retirement solution for organizations of all sizes**





GREATER AKRON CHAMBER 401(K) RETIREMENT PROGRAM
Multiple Employer Plan (MEP)

Transamerica®

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# Joining a MEP has its advantages

**A strong retirement benefit program can help businesses of all sizes gain a competitive edge to attract and retain talent — but it can also mean added costs and responsibility.**

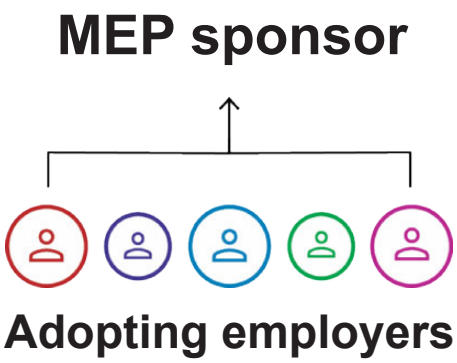
A multiple employer plan (MEP) may be an attractive option for organizations seeking to ease the administrative burden, fiduciary risk, and expense of offering a quality retirement plan.

## WHAT IS A MEP?

A MEP is a retirement plan sponsored by one entity for employers that share a common business interest.

## HOW IT WORKS

- The MEP has a lead (primary) plan sponsor who can serve as the plan administrator and fiduciary
- "Adopting employers" elect to join the MEP
- At any time, adopting employers are easily integrated into the plan hosted by the sponsor and tracked on the Transamerica platform




Most importantly, the MEP sponsor is responsible for handling the administrative and fiduciary responsibilities related to your retirement plan, so you can focus on what matters most: running your business.

# What are the benefits of MEPs?



**Administrative relief**, as the MEP sponsor and a professional service team take over the majority of day-to-day tasks

**Reduced liability**, as fiduciary support and most responsibilities are assumed by professional plan administrators

Ability for adopting employers to retain many of their **customized plan features**

Support with **investment selection** and **performance oversight**

Access to **participant communications** and **plan education support**

**Time savings for organizations** by offloading many plan-related tasks

**Potential cost savings** compared to operating a single employer plan

# Efficiencies for adopting employers

**Administrative relief** and **reduced fiduciary responsibility** are two primary benefits for adopting employers.

### COMPLIANCE TESTING

The plan's service providers handle all aspects of compliance testing, including preparingcensus data and providing documentation to the recordkeeper.

### INCREASED NEGOTIATING POWER

By aggregating assets under a single plan, MEP adopters may achieve economies of scale typically enjoyed by much larger plans. This has the power to lower investment and administrative fees and improve service levels for participants.

### FORM 5500

You no longer need to complete a Form 5500. A service provider on the plan files one form covering all adopting employers.

### AUDIT

Your organization can offload the required audit, which will be handled at the plan sponsor level.

# Simple adoption and transition

As part of our commitment to provide excellent service, Transamerica's adoption and transition process helps adopting employers get started on the right foot.

Led by our experienced, dedicated team, all transitions begin with a thorough plan review, followed by a customized transition strategy designed specifically for your organization. We keep you in the loop with regular transition meetings and document the process from start to finish with a detailed project plan.

We support adopting employers with all the key participant communications needed, including an announcement email and newsletter summarizing the details participants need to know, required legal notices, and more.




# A team in your corner when needed

Within some MEPs, professional service firms are hired to take on certain fiduciary and administrative roles on your behalf. These providers are legally obligated to carry out plan responsibilities with the highest degree of prudence, good faith, honesty, integrity, service, and undivided loyalty to the retirement plan participants. Support team members may include:

### PLAN ADMINISTRATOR 3(16)

The plan administrator performs all functions necessary to keep your plan compliant and is responsible for the plan's day-to-day operations such as authorizing benefit payments, processing participant distributions, and signing and filing the Form 5500 for traditional closed MEPs.

### THIRD PARTY ADMINISTRATOR (TPA)

As part of its critically important role, the TPA will help you with plan design to ensure your selected plan provisions meet the needs of your organization. It also provides ongoing compliance services such as completing mandatory testing and administrative needs for your plan. And, of course, your TPA is always available to answer questions and to support you locally.

### INVESTMENT ADVISOR 3(21)

Among other responsibilities, the non-discretionary investment advisor 3(21) can recommend investment options within the plan and offer education and advice to plan participants. Decision-making authority regarding investments remains with the MEP sponsor or other plan fiduciary.

### INVESTMENT MANAGER 3(38)

The named 3(38) fiduciary is responsible for selecting and monitoring the funds in the investment lineup in accordance with the Investment Policy Statement for the plan.

See back cover for important disclosures.

# The industry leader you can trust

Why Transamerica is your premier recordkeeping partner for multiple employer plans and beyond.

## L E A D E R

**Leading experts**

Advocate for pooled solutions at national level for **25 years**

**Experienced partners**

Pooled plan arrangement experience with **452** plan sponsors and **20,246** adopting employers*

**Affordable solutions**

Flexible options of all plan types

**Dedicated support**

Consultative services to help clients and partners find strategies to achieve goals and ongoing plan growth and support

**Enhanced outcomes**

Proven record of improving participants' retirement readiness

**Recordkeeping specialists**

Time-tested system developed specifically for pooled plans to track plans at both the individual and aggregate level

*As of December 31, 2025

**As an industry leader and visionary, we have worked with MEPs for more than 25 years and are pioneers in the pooled-plan space. Our commitment then and now is to expand access to retirement plans for all Americans.**

### MEPs REQUIRE EXPERIENCE AND UNIQUE RECORDKEEPING TECHNOLOGY

Our systems have been time-tested and enhanced over the past two decades. Along with plan-level reporting for the MEP sponsor, adopting employers can run reports for their individual plan.

### THE TRANSAMERICA PLATFORM

- Administration reports: extensive library for sponsors and adopters
- Plan reporting at the individual adopting-employer level
- Flexible provisions include vesting, eligibility, employer contributions, matching contributions, and more
- Plan administration support
- Eligibility tracking
- Online access available for each adopting employer
- Participant education through our Financial Wellness Center, access to retirement professionals, webinars, and a suite of materials on the participant website



# Driving brighter outcomes for participants

## TRANSAMERICA'S PARTICIPANT ENGAGEMENT PROGRAM INCLUDES:

### PARTICIPANT WEBSITE AND MOBILE APP

Industry-recognized, user-friendly homepage and dashboard[1] for our fully mobile-responsive website allows account management anywhere, anytime, with 24/7 online account access.

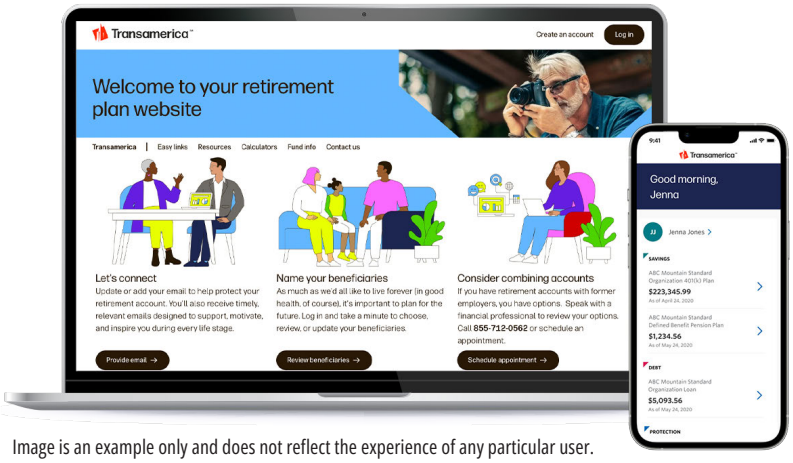
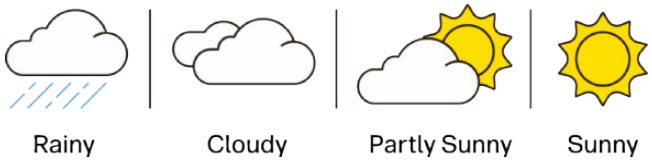



Image is an example only and does not reflect the experience of any particular user.

### PERSONALIZED GUIDANCE WITH *ONTRACK*®

Our interactive *OnTrack* tool produces *Your Retirement Outlook*®, an easy-to-understand forecast ranging from rainy to sunny. Each weather icon shows participants the likelihood of meeting their income goals at retirement, and these personalized forecasts offer actionable suggestions they can take to improve their chances of success.

**77%** **favorable forecasts[2]**
***Brighten Your Outlook®***




### FINANCIAL WELLNESS CENTER

Designed to enhance financial literacy, our educational experience offers self-paced lessons on relevant financial topics such as debt management and buying a home. It's available to all employees regardless of whether they're enrolled in the retirement plan.

Whether it's welcoming participants to the plan or making them aware of the educational tools and resources available, we provide onboarding support to set them up for long-term success.

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**The participant experience is integrated with our reporting capabilities, so you always have the ability to track the retirement readiness of your employees.**



Transamerica®

With more than 90 years of experience helping people prepare for retirement, Transamerica is one of the most recognized, trusted names in financial services. As a pioneer in multiple employer plan solutions, we provide plan sponsors the tools, resources, and professional support to help their employees pursue a healthier, more secure future.

GAC
GREATER AKRON CHAMBER

The mission of the Greater Akron Chamber is to drive economic growth and prosperity for Greater Akron by supporting the success of the business community and acting as a convener of stakeholders on key issues facing the region. The GAC seeks to create advantage for the region's small and middle market businesses by connecting them to customers, capital, content and ecosystem support resources.

CAPTRUST

CAPTRUST helps organizations design and deliver competitive retirement benefits that put their employees in a position to successfully retire when the time comes. As one of the largest providers of fiduciary services to retirement plan sponsors, CAPTRUST is uniquely positioned to help employers manage their qualified and non-qualified plan needs. CAPTRUST's client list, deep bench of resources, and decades of experience working with retirement plans mean that we have the knowledge and expertise to help keep our clients' plans competitive, engage their employees, benchmark their service providers, and assist them with fiduciary oversight.

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For more than 20 years, Rea’s retirement plan administration team has been committed to accuracy, integrity and industry-leading client service. The team is CEFEX-certified which signifies its commitment to adhere to the highest standards of practice for retirement plan service providers. Rea strives for excellence by continuously improving every aspect of its business.

Our market-leading position, unique recordkeeping capabilities, and holistic participant experience make Transamerica a pooled-plan solution provider of choice.

# Get in touch


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[1] 2025 DC Plan Participant Website Experience Benchmark, Corporate Insight, 2025

[2] As of December 31, 2025

While a multiple employer plan (MEP) arrangement offers adopting employers the ability to delegate fiduciary functions to the MEP plan sponsor, employers should be aware that they still retain fiduciary responsibility for selecting and monitoring the MEP provider. Adopting employers of a MEP must share a commonality — a connection among the adopting employers, such as a trade, professional organization, or PEO — and the MEP is treated as a single plan. A violation of the qualification rules by an adopting employer generally would not affect the tax-qualified status of the plan as a whole (provided the plan is eligible for relief under the "unified plan," or "one-bad-apple," rule).

Before adopting any plan, employers 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.

**Important: The projections or other information generated by the engine (which produces *Your Retirement Outlook*®) regarding the likelihood of various investment outcomes are hypothetical, do not reflect actual investment results, and are not guarantees of future results. Results derived from the tool may vary with each use and over time.**

All cost savings mentioned are estimates and may vary depending on TPA, advisor, or attorney fees.

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.

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