



# Brookville Area Chamber of Commerce Pooled Retirement Plan

Reduce work and maximize fiduciary protection with a pooled employer plan

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Sponsoring a retirement plan often takes specialized knowledge and adds time-consuming administrative and fiduciary obligations to an employer's already busy workload. Employers can meet this challenge, stay focused on their business and mitigate fiduciary risk by delegating these responsibilities to retirement professionals.

## SECURE Act

The Setting Every Community Up for Retirement Enhancement Act is the first significant retirement plan related legislation in more than a decade and is intended to help strengthen retirement security across the country. A key provision of the act allows employers to offer a retirement plan through a Pooled Employer Plan (PEP), which should make it easier for small to midsized businesses to set up and administer a plan for their employees.

## What is a Pooled Employer Plan (PEP)?

A PEP is a type of retirement vehicle that is maintained as a single plan while allowing multiple unrelated employers to participate, achieving economies of scale typically only attained by larger plans. It operates similar to traditional single employer retirement programs but with the majority of administrative and fiduciary duties outsourced to the pooled plan provider and investment manager.

### PEP benefits

- More time to focus on business needs
- Assurance that fiduciary responsibilities are met and the plan is compliant
- Protection of plan assets
- Economies of scale allow for better pricing and investment access
- Single 5500 and audit for all adopting employers

### Characteristics of good candidates

- Stretched resources with a need to offload work
- Risk averse with desire to outsource responsibilities and limit liability
- Smaller to midsized employers seeking comprehensive services
- Limited retirement plan knowledge or experience

## Connecting the pieces for a streamlined retirement plan

Administrative and investment fiduciary services are seamlessly integrated by Securian Financial to minimize the adopting employers' involvement while maximizing fiduciary protection. Employers are responsible for submitting ongoing contributions while retirement experts manage the rest.

### Pooled plan provider

Securian Financial provides complete recordkeeping services and a robust investment platform along with easy access to account tools and resources through a secure website.

### ERISA 3(38) investment manager

Wilshire Associates serves as investment manager taking full fiduciary responsibility and discretion regarding the selection and monitoring of investments offered under the plan.

### ERISA 3(16) plan administrator

Securian Financial assumes the role of the named plan administrator and principal fiduciary for administrative functions of the plan.



**Financial professional** Gary Kozee, an LPL financial advisor with LCNB Investment Services can provide a variety of services including, but not limited to, fee comparison, plan design assistance, investment performance reviews and participant education.

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## Key services

- Select investment lineup<sup>1</sup>
- Monitor and update investments<sup>1</sup>
- Provide investment reviews<sup>1</sup>
- Maintain and sign plan document
- Prepare and sign Form 5500
- Process distributions
- Process loans
- Determine eligibility
- Provide online beneficiary elections
- Deliver required notices
- Contribution rate management
- Calculate, track vesting
- 1099-R reporting
- Perform annual compliance testing

1. Investment services provided by Wilshire Associates. All other services listed above are provided by Securian Financial.

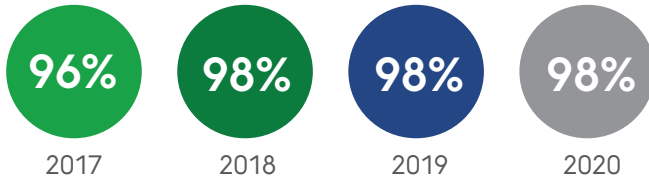
### **About Brookville Area Chamber of Commerce**

The mission of the Brookville Area Chamber of Commerce is to stimulate the economic climate of the area, promote membership businesses and assist with civic activities that enhance the quality of life of our community.

## Successful long-term client relationships

High touch service from long-tenured retirement plan specialists and innovative, fiduciary-friendly offerings help Securian Financial stand apart from other retirement plan providers. Satisfaction and retention results illustrate that clients value our approach.

### Securian retirement plans retention 2017-2020



Securian Financial as of December 31, 2020.



### Learn more

If you're a plan sponsor, contact your financial professional or Securian representative to learn more. If you're a financial professional, contact our sales team at **1-877-876-4015**.

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Minnesota Life Insurance Company is not acting as a 3(21) fiduciary and is not responsible for investment fund selection.

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Securian Financial's qualified retirement plan products are offered through a group variable annuity contract issued by Minnesota Life Insurance Company.

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## Rely on our years of experience\*

|                            |    |
|----------------------------|----|
| Conversion managers        | 14 |
| Relationship managers      | 22 |
| Account managers           | 26 |
| ERISA plan consultants     | 21 |
| Customer service advocates | 7  |

\*Combined average as of 12/31/20



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[securian.com](http://securian.com)

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