Benefits of a Multiple Employer Plan

Save time so you can focus on your faculty and staff

The Independent School Group Retirement Plan

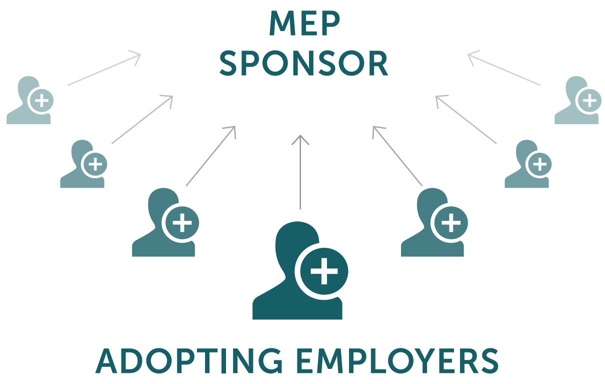
Ready to take managing your school's 403(b) retirement plan off your ever-expanding to-do list?

Members now have access to a retirement plan designed to address unique needs while offering cost efficiencies, simplified administration, and reduced fiduciary burden. This PAISBOA benefit is offered in partnership with MISBO, Transamerica, and OneDigital.

What is a 403(b) Multiple Employer Plan (MEP)?

A MEP is a retirement plan for organizations that typically have a common interest but are not commonly owned or affiliated with one another. For schools seeking a cost-effective retirement plan that's easier to administer than a traditional single employer plan, a MEP could be a great option.

MEPs allow schools — referred to as adopting employers — to pool their collective opportunity and gain efficiencies. The MEP sponsor hosts the plan and master contract, relieving adopting employers of many responsibilities, allowing them more time to focus on their day-to-day business.



We invite you to join The Independent School Group Retirement Plan, where you can take advantage of:

- Reduced board fiduciary obligations and liability
- Service provider oversight
- Investment oversight
- The sponsor takes on the annual audit
- No individual Form 5500 reporting
- Minimal plan maintenance
- Customizable plan design options involving eligibility, matches, vesting schedules, and more
- Potential cost savings
- Administrative efficiencies

THE INDEPENDENT SCHOOL
GROUP RETIREMENT PLAN

We make it easy

By participating in The Independent School Group Retirement Plan, **virtually all administrative tasks can be offloaded** from you to PAISBOA, MISBO, Transamerica, and OneDigital.

- Invest employee/employer contributions
- Track contribution limits
- Track catch-up contributions
- Distribute mandatory communication notices
- Approve/deny hardship requests
- Approve/deny loan requests
- Prepare loan amortization schedules
- Coordinate loan deductions
- Process distributions upon termination
- Investment monitoring and due diligence
- Investment choice additions/deletions
- Retirement plan review
- Individual contract exchange/consolidation
- Consultative design services
- Advanced allocation designs
- Proprietary plan document support
- Preparation of amendments
- Monitor pending legislative actions
- Reduce the board's fiduciary obligations and liability
- 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 enrollment workshops
- Conduct ongoing employee education
- Provide asset allocation tools
- Explanation of distribution options and tax implications
- Qualified domestic relations order (QDRO) support and analysis

Ready to learn more?

Visit indyschoolretirement.org or contact us today to receive more information about the program or to schedule a cost analysis.

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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 savings plans. Plan sponsors and plan administrators may wish to seek the advice of legal counsel or a tax professional to address their specific situations.

While a Multiple Employer Plan (MEP) arrangement offers adopting employers the ability to delegate fiduciary functions to the MEP provider, 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 would not affect the qualified status of the plan as a whole (known as the "one bad-apple" rule or the "unified plan" rule) provided the plan document addresses how to spin-off a non-compliant employer.

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