

WE MAKE IT EASY

SAVE TIME WITH ABC OF DELAWARE 401(K) PLAN

Join a multiple employer plan (MEP) to ease the burden of administering your retirement plan and receive support to help meet required regulatory obligations.

YOUR RESPONSIBILITIES WITH A SINGLE EMPLOYER 401(K) PLAN	RESPONSIBILITY DETAILS	RESPONSIBLE PARTY WITH A MEP
ADMINISTRATIVE RESPONSIBILITIES	Remit plan contributions	Transamerica
	Track contribution limits	Transamerica
	Track catch-up contributions	Transamerica
	Distribute mandatory communication notices ¹	Transamerica
DISTRIBUTION PROCESSING	Approve/deny hardship requests	Transamerica
	Approve/deny loan requests	Transamerica
	Prepare loan amortization schedules	Transamerica
	Coordinate loan deductions	Adopting Employer
	Process distributions upon termination	Transamerica
DUE DILIGENCE RESPONSIBILITIES	Investment monitoring and due diligence	Diamond State Financial
	Investment choice additions/deletions	Diamond State Financial
	Retirement plan review	Transamerica and Diamond State Financial Group
PLAN COMPLIANCE	Consultative design services	NPPG
	Advanced allocation designs	NPPG
	Proprietary plan document support	NPPG
	Preparation of amendments	NPPG
	Monitor pending legislative actions	NPPG
	Merger and acquisition support	NPPG
TESTING	Annual census collection	NPPG
	Mid-year testing	NPPG
	Year-end testing	NPPG
ANNUAL REPORTING	Form 5500 preparation	NPPG
	Audit support	NPPG
	Forms 945, 1096, and 1099 preparation	Transamerica
ENROLLMENT AND EDUCATION	Track eligibility	Transamerica
	Notify participants of eligibility	Transamerica
	Establish deductions with payroll	Adopting Employer
	Conduct onsite enrollment workshops	Transamerica & Diamond State Financial Group
	Conduct ongoing employee education	Transamerica & Diamond State Financial Group
PARTICIPANT ASSISTANCE	Provide asset allocation tools	Transamerica
	Explanation of distribution options and tax and tax implications	NPPG
	Qualified domestic relations order (QDRO) support and analysis	NPPG

ADDITIONAL MEP BENEFITS

In addition to administrative responsibilities, you can enjoy many benefits of joining a MEP including:



Reduced liability, as fiduciary support and most responsibility is assumed by professional plan service providers



Support with investment selections and performance oversight



Access to participant communications, plan notifications, and education support

Ready to learn more?

Contact us today to receive more information about the program or to schedule a personal consultation.

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¹Refer to the PASS Service Addendum for specific notices included.

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 the fiduciary responsibility for selecting and monitoring the MEP provider. Because an MEP is treated as a single plan, a violation of the qualification rules by an adopting employer could affect the qualified status of the plan as a whole. In order to be treated as a single plan under the qualification rules, the adopting employers of an MEP must share a commonality — a connection among the adopting employers, such as a trade or professional organization.

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