



Three reasons you should join the ChamberWest MEP 401(k) Program

1 Make it easier for you to reduce and manage your liability

2 Potentially lower your plan administration expenses

3 Help provide more investment options and access to you and your employees

How it works

Reduce the burden you may feel in sponsoring a retirement plan by becoming a member.

When you join, you can reduce the responsibilities as a plan sponsor and focus on your business. Think about the current administrative workload you have today, then compare it to the responsibilities you'll have after joining.

Your responsibilities today

Employer/plan administrator duties:

- Provide accurate employee information
- Submit employee deferrals timely
- Maintain a plan document and any required future amendments
- Plan features (loans, distributions, hardship withdrawals, etc.)
- Maintain a fidelity bond
- Approve participant-requested loans and certify hardship withdrawal requests if allowed by your plan

Maintain operational standards of:

- Frequency of enrollment and educational meetings
- Enrollment kits with the Summary Plan Description (SPD) and required participant notifications, such as 404(c)
- Procedures to address participant inquiries
- Validation of compliance testing
- Annual audit of the plan if more than 100 eligible employees
- Distribution of all required 401(k) notices to employees

Nominating plan fiduciary(ies) who will:

- Maintain an investment policy statement
- Select and monitor investments according to ERISA regulations
- Establish quarterly investment meetings to review investments available in the plan, expenses and performance using benchmarking

Your responsibilities after joining



Select

Customized plan design options to meet the needs of the business and employees



Submit

Your plan specifications and design parameters for implementation



Serve

Co-adopter of the ChamberWest MEP

Additional benefits

- Outsourcing of plan trustee and named fiduciary duties
- Access to 3(38) investment services and access to low-cost institutional fund menu inclusive for plan participants
- No hard-dollar costs for plan administration or setup costs
- No plan audit requirement if under 100 employees

Assets Band	Equitable Asset Charge (flat)*	Retirement Gateway MEP Pricing
\$0-500k	1.37%	Fund Portal 3
\$500k-1m	.77%	Basic Service with Installation Fee Waived
\$1-2m	.67%	GIO Credited Rate = 2.00%
\$2-5m	.47%	Participant Admin Fee \$39 if below \$1M, waived if over \$1M
\$5m-\$20m	.32%	

Benefits of joining

Reduce the burden you may feel in sponsoring a retirement plan by becoming a member. When you join, you can reduce the responsibilities as a plan sponsor and focus on your business.

For more information about becoming a member,

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