



Transamerica expands use of multiple employer retirement plans to private colleges and universities

Transamerica announces innovative 403(b) multiple employer retirement plans for higher education institutions

FOR IMMEDIATE RELEASE

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Transamerica Retirement Solutions today announced the HigherEd Retirement ConsortiumSM, a new 403(b) multiple employer retirement plan designed to help private colleges and universities merge their employee retirement plans in order to simplify plan administration, manage fiduciary responsibilities, take advantage of expert plan management, and receive economies of scale in administrative and investment pricing.

A multiple employer plan is used by institutions that are not commonly owned or affiliated, but typically have a common interest, such as membership in a trade association. The primary sponsor leads the plan, takes over day-to-day plan administration duties, and assumes certain fiduciary responsibilities for the plan. Other institutions, known as adopting institutions, adopt the plan to help their faculty and staff save for retirement. The adopting institutions receive the protections and convenience of the primary sponsor's administrative and fiduciary support. Adopting institutions, along with their faculty and staff, enjoy cost advantages through asset pooling, with fee reductions as assets increase.

"Transamerica is bringing the first 403(b) multiple employer retirement plans to private higher education institutions. Higher-ed faculty and staff can save more for retirement due to the lower fee structure that results from pooling the assets of many plans into a single multiple employer plan. Adopting institutions can save time on plan administration and receive increased administrative protection," said Jim Kais, senior vice president at Transamerica Retirement Solutions. "This can create more peace of mind for faculty and staff, along with the adopting institution.

"A multiple employer plan also offers administrative savings on audit fees, document preparation, and filing fees," Kais continued. "Transamerica offers added administration protection for both the primary sponsor and the adopting institutions, because Transamerica pledges full 3(21) fiduciary coverage for all administrative services that we provide for the plan."

Transamerica's 403(b) multiple employer plans offer an open architecture investment platform with no proprietary fund requirements. The primary sponsor takes responsibility for selecting and monitoring the plan's investment lineup, monitoring all plan fees, and implementing prudent due diligence and fiduciary processes. This is another example showing how the primary sponsor offers fiduciary support to adopting institutions.

"Many of our nation's policymakers support expanded use of multiple employer plans so that employees can save for retirement with the benefit of expert oversight of the plan's investment lineup, professional plan management, and more efficient administrative and investment pricing," Kais added. "These plans are structured to help people effectively prepare for a secure retirement."



To learn more about multiple employer retirement plans for private colleges and universities, visit <http://yourta.com/2cXICbq>.

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About Transamerica Retirement Solutions, LLC

Transamerica Retirement Solutions, LLC (Transamerica) is a leading provider of customized retirement plan solutions for small to large organizations. Transamerica's expertise covers the entire spectrum of retirement services, including: 401(k); 403(b); 457; nonqualified deferred compensation; profit sharing; money purchase; cash balance; Taft-Hartley; multiple employer plans; and IRAs. For more than a decade, Transamerica has provided multiple employer plans to more than 280 primary sponsors, and offers sophisticated, flexible sub-ID recordkeeping to more than 11,500 adopting employers. Today, Transamerica is a top four defined contribution recordkeeper based on plan participants, helping nearly five million participants save for a more secure retirement. For more information, visit www.transamerica.com.

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