Your guide to Workplace Benefits Advised Pooled Employer Plan

Join a growing movement of employers, advisors, and savers coming together to simplify retirement, so everyone thrives.











Let's Rally Around PEPs

A Pooled Employer Plan (PEP) offers a more connected way for employers like you to deliver a retirement plan to your employees.

Unlike a traditional workplace plan—where the employer is responsible for managing a complex set of administrative and fiduciary requirements—a PEP is led by a pooled plan provider (PPP): Newport Group, Inc., an Ascensus company. Employers of different sizes, from different industries and geographic areas, can "pool together" under this PEP to provide a singular retirement plan to all their employees.

With the PEP handling most of the plan's administration, compliance, and oversight, adopting employers can **reduce costs, lower their workload, and ease fiduciary burden—while gaining access to capabilities typically reserved for much larger plans.**

WHO DOES WHAT IN A PEP?

In a traditional, single-employer plan, the daily operations and fiduciary risk are your responsibility. With Workplace Benefits Advised Pooled Employer Plan, you outsource most of that responsibility to us–so retirement planning feels less like a solo sport.

	Traditional 401(k) Plan	Workplace Benefits Advised Pooled Employer Plan		
Responsibility	**You**	**PPP**	**Merrill**	**You**
Act as 402(a) named fiduciary	✓	✓		
Acts as 3(16) administrative fiduciary	✓	✓		
Reviews, signs, and files Form 5500	✓	✓		
Reviews and signs off on compliance testing	✓	✓		
Prepares/approves required notices/reports	✓	✓		
Selects and works with plan auditors	✓	✓		
Selects the 3(38) investment manager	✓		✓	✓
Reviews/approves/signs off on all distributions	✓	✓		



With a PEP, we're stronger together.

When you join Workplace Benefits Advised Pooled Employer Plan, you're no longer managing a retirement plan on your own. By partnering with Newport Group, Inc., an Ascensus company, key responsibilities shift to a coordinated team of experts, so you can focus on your business.

FIDUCIARY SERVICES

We serve as your:

402(a) Named Fiduciary: Newport Group, Inc., an Ascensus company is the plan administrator. Newport Group, Inc., an Ascensus company selects and monitors all service providers to the plan other than named fiduciaries or providers hired by you. Newport Group, Inc., an Ascensus company also assumes discretionary authority for nearly all of the traditional plan sponsor's responsibilities.

3(16) Administrative Fiduciary: Newport Group, Inc., an Ascensus company is responsible for ensuring required disclosures are distributed to plan participants and beneficiaries and for filing most reports with the government. Newport Group, Inc., an Ascensus company maintains required plan information, data, and reports. Newport Group, Inc., an Ascensus company also manages and approves all plan distributions.

3(38) Investment Fiduciary: Merrill Lynch has discretionary authority over plan investments and is responsible for the selection, monitoring, and management of the plan's investment menu.

TRUSTEE AND CUSTODIAL SERVICES

All retirement plans require certain trustee and custodial services. Newport Trust Company, as the trustee of the PEP, handles many of these responsibilities, including:

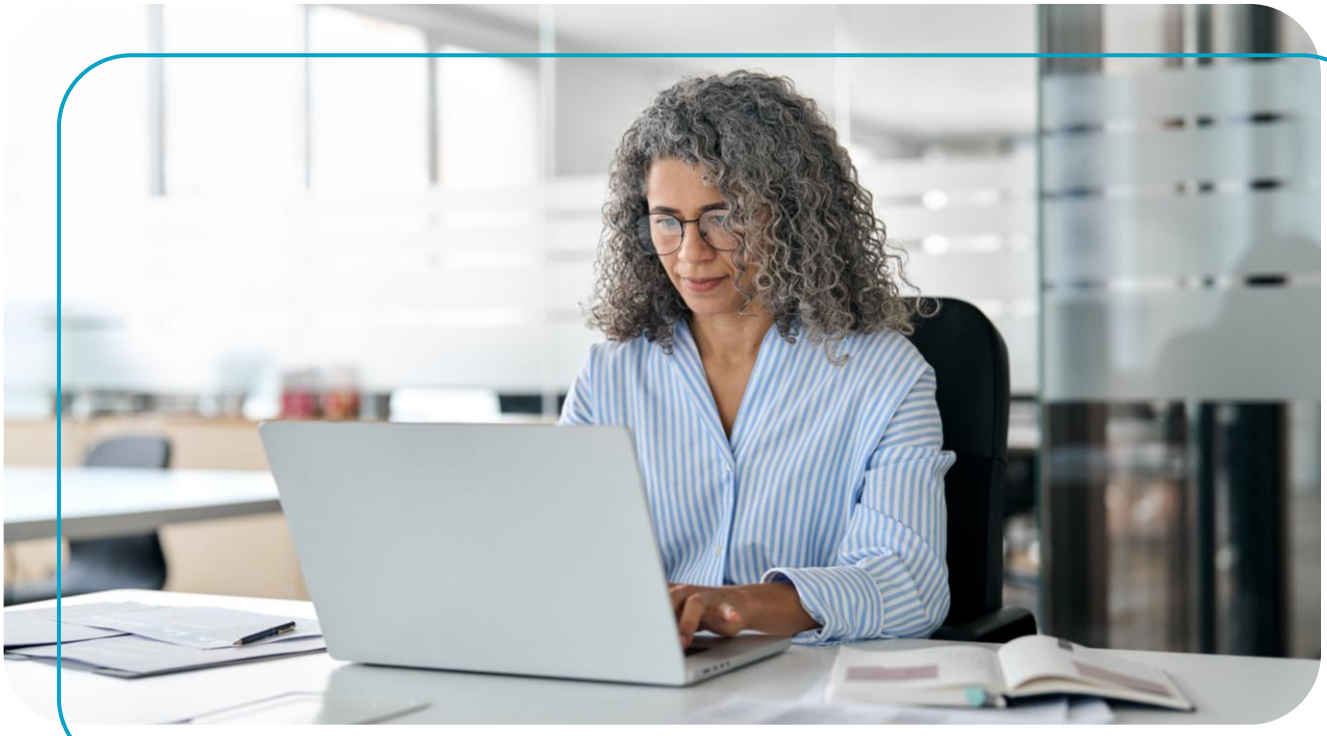
- Holding the assets of the plan

RECORDKEEPING AND ADMINISTRATION SERVICES

As the nation's largest independent recordkeeper and third-party administrator,* Ascensus has the people and technology to support and document your retirement plan's required transactions. For each employer within the PEP, our experts and systems will handle many of the plan's operational tasks, including:

- Employee eligibility determination
- Discrimination testing
- Annual employer contribution calculations
- Forfeiture tracking
- Plan reporting

*Cerulli Associates. *The Cerulli Report: U.S. Retirement Markets 2021*. March 2022.



Flexible plan design to meet your needs.

Although there are certain features that most plans typically utilize, we know that every company is different—and we can tailor plan design elements to best support your organization.

	Best Practice	Other Options
Safe Harbor Design	ACA safe harbor QNEC safe harbor	Standard safe harbor
Automatic or Voluntary Enrollment	Automatic enrollment for new hires Automatic savings increases (opt-out) Default QDIA investment Re-enrollment at conversion and on a scheduled frequency	Voluntary enrollment via “Quick Enroll” Opt-in savings increases
Eligibility Requirements	60-day, 90-day, 6-months or one-year Monthly, quarterly or semi-annual entry dates	Age minimums Able to exclude employee classes
Employee Contributions	Pre-Tax Roth Catch-up Rollovers Based on W2 wages	After-Tax
Employer Contributions	Safe harbor match, enhanced match, or non-elective contribution	Discretionary match or enhanced match Discretionary profit sharing
Vesting Requirements	Immediate vesting Same schedule for all contribution types Normal Retirement Age (65)	3-year cliff 5-year graded 6-year graded
Participant Loans	Minimum $1,000, one loan at a time Interest rate: Prime + 1% Paid through payroll deduction Due and payable upon termination	No loans or up to two loans at a time
Plan Distributions	In-service (after age 59½) Hardship (all vested sources) Termination, disability, death Required minimum distributions (RMDs) Birth and adoption	Natural disasters

The support you need, when you want it.

Whether you're setting up your first retirement plan or transitioning an existing one, you're supported from day one. With a dedicated team by your side, you can get up and running quickly and keep your plan moving forward with confidence. Your dedicated relationship manager serves as your primary contact—helping coordinate, guide, and simplify the experience, so everything runs smoothly without the need to go it alone.

ONBOARDING PROCESS



We work with you as the adopting employer to gather the necessary documentation

If you have an existing plan, our team works with you as the adopting employer through the transfer of assets process

We support you as the adopting employer with enrollment and education

Go live with your plan

After your plan is active, you'll receive ongoing support from your client service manager

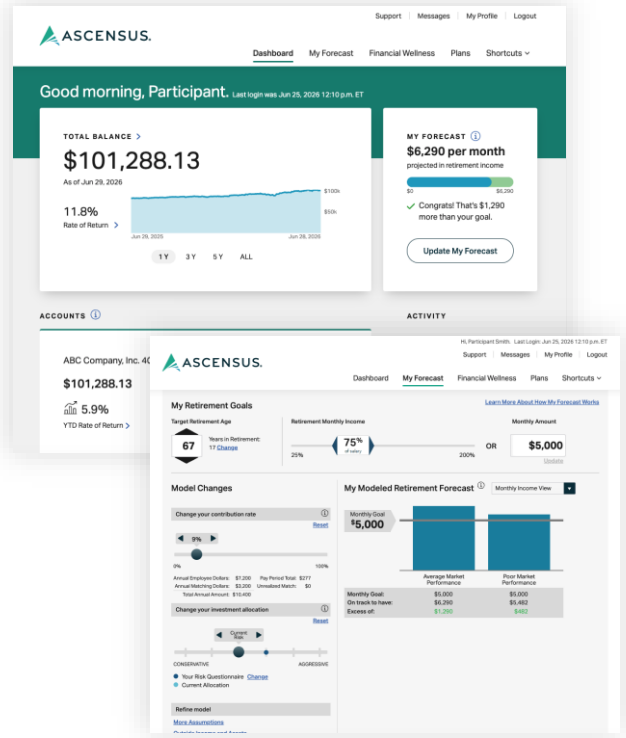
You also have access to our award-winning, easy-to-use plan sponsor website, which offers quick ways to access plan information:

- On-demand reports
- Customizable ad-hoc reporting
- Contribution posting and status
- Access to participant-level detail
- Automated alerts
- Reviews and distribution and loan activities

Award-winning tools that help employees reach their goals.

Once enrolled in the plan, your employees can use our:

- **Intuitive website:** Our dynamic website allows employees to manage their accounts anytime, anywhere. Employees can also use our mobile app. Both the website and app are available in English and Spanish.
- **Participant Service Center:** Ascensus representatives are available to answer your employees' questions, validate information, help with transactions, and provide support in English, Spanish, and other languages.
- **Financial wellness offerings:** We provide a range of financial wellness tools and resources, including videos, articles, and calculators, so employees can feel empowered and more secure about their financial futures.



With Workplace Benefits Advised Pooled Employer Plan, you're not just offering a plan—you're joining the PEP movement, bringing your employees into a retirement solution built on shared responsibility, simplified support, and a better path forward where everyone can thrive.

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https://www.fa.ml.com/the-gam-group/

Newport Group, Inc. ("NGI"), an Ascensus company, is a registered Pooled Plan Provider offering professionally-managed Pooled Employer Plans ("PEPs"). More information regarding Newport's registration and available plans can be found at www.efast.dol.gov by clicking Form PR Registration Search, entering "Newport" in the Legal Business Name field, and then clicking "search" at the bottom of the page. NGI and its affiliates provide recordkeeping, plan administration, trust and custody, consulting, insurance, and brokerage services.

Investment Advisory and fiduciary consulting services are offered through Newport Group Consulting, LLC, ("NGC") a registered investment adviser and wholly owned subsidiary of NGI. For more information about NGC and its services, please visit www.newportgroup.com or refer to NGC's Form ADV Part 2, which is available by contacting us at 407-333-2905, or by visiting our website.

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