



ekstra

your retirement,
our obsession

the participant first
401k MEP

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no goal is too big
when you have the right plan

What is a MEP?

A multiple employer plan (MEP) is a qualified retirement plan maintained by two or more employers who are not related under control groups, trades, businesses under common control or affiliated service groups. A participating employer (PE) is any employer that participates in the MEP. As plans join the MEP, plan assets remain separate but, allow for greater buying power. The MEP still provides some flexibility and customization in design while providing greater efficiencies in the management and administration as a MEP.

The Chart below identifies the differences and similarities between a MEP and a traditional retirement plan as well as the benefits available to the participating employers (PE) inside the MEP.



The Ekstra MEP provides *greater fiduciary protection* for you. That makes your job that much easier but ultimately it benefits the plan participants the most.

Same

- File individual Form 5500
- Assets are not commingled
- Remains a qualified plan
- Able to make settlor decisions (customizable)
- Required committee meetings

Different

- PE is no longer the legal named fiduciary
- PE is no longer the legal administrative fiduciary
- PE is no longer responsible for the investment decisions
- Not a co-fiduciary relationship

Benefits

- Eliminate over 90% of your liability
- More secure, transparent & efficient
- Improved investment access & choice
- Less to do
- Reduced plan expenses
- Retain flexibility to customize
- Audit representation



What are the advantages of The Participant First 401(k) by Ekstra?

Ekstra protection — Tired of being told you're a fiduciary?

Delegation doesn't change or limit your 401k liabilities and is commonly referred to as a co-fiduciary relationship. We are the named fiduciary so that liability and responsibility falls squarely on us — not you.

Ekstra savings — Economies of scale

By design, the Ekstra 401(k) MEP is structured to help small and medium-sized plans achieve the same economies of scale as larger plans. The Ekstra difference is that those efficiencies mean more money stays in the participant's accounts and over time greatly improves participant's retirement outcomes.

Ekstra time — Fewer distractions from your core business

The Ekstra 401(k) MEP eliminates most of the day-to-day burdens of simply having a 401(k) plan — that leaves very little for you to do. You'll need to continue submitting contributions and providing the necessary employee data which should easily be automated through your payroll process. That gives you more time and resources to focus on building your business. You'll still need to maintain a fidelity bond on the plan but you probably already have that taken care of.

Ekstra expertise — A World Class Team

Ekstra has put together a team of the best of the best to ensure your 401k is world-class and operated at a fraction of the cost of what the typical plan is being charged.



The Participant First 401(k) by Ekstra is a transparent, secure and efficient solution that is more affordable than the typical 401(k) plan. That means participants simply do better with us.

- ✓ *Don't want to be a fiduciary*
- ✓ *Want a plan that is simple & transparent*
- ✓ *Better outcomes for your participants*
- ✓ *More time to focus on the business and building your brand*

That's Ekstra!



At Ekstra, we understand the burden and responsibilities placed on plan sponsors by sponsoring an ERISA plan.

Our goal is to effectively eliminate that risk by providing those duties so you don't need to.

STEP 1

We replace the plan sponsor as the 402(a) fiduciary.

STEP 2

We replace the plan sponsor as the 3(16) fiduciary

We are the named 402(A) fiduciary and ERISA 3(16) Plan Administrator

What is an ERISA 402(a) Named Fiduciary?

- Every ERISA plan must have one
- They are responsible for ERISA Title 1 – fiduciary governance
- Responsible for the management, investments, and administration of “The Plan” to meet expert standards defined by ERISA
- The 402(a) fiduciary is the “CEO” for the plan
- The Ekstra 401(k) MEP will be the named 402(a) fiduciary. That means we are the exculpatory fiduciary, NOT a co-fiduciary as is most common.
- As the named fiduciary, we represent the Plan in the event of a DOL investigation, IRS audit, or participant claim
- The named fiduciary is liable for fiduciary breaches, except in instances of undiscovered dishonesty

What is an ERISA 3(16) Plan Administrator Fiduciary?

- Every ERISA plan must have one
- “Legal fiduciary” to the Plan
- Signs legal documents, such as the 5500, under perjury of law if not accurate
- Reconcile participant accounts
- Review plan schedules, reports and statements

Get the Ekstra advantage!

Your retirement, our obsession

ERISA 402(a)

- ERISA 404(c) Checklist
- Work with IRS, DOL, & Participant Grievances
- Managing Procedural Prudence
- Hold Pension Administration Committee (PAC) Meetings
- Monitoring Service Providers
- Monitoring Core Investments
- Adheres to Changing ERISA Regulations
- ERISA 408(b)(2) Requirements
- Approve Proper Education and Communication to Plan Participants
- Plan Design
- Interpret Plan Document

ERISA 3(38)

- Approve Selection & Monitoring of all Core Funds

ERISA 3(16)

- Review, Sign, and Submit the Form 5500 and all associated forms
- Approve Loans
- Approve Hardships
- Approve Other Distributions
- Approve QDROs
- Approve Vesting Issues
- Compliance Testing
- Audit Assistance
- Lost Earnings Calculation
- Distribute the Following Required or Optional Notices: ERISA 404(a)(5), ERISA 404(c), Blackout Notice, SPD, SAR, & Spousal Consent, as Needed
- Employee Questions, Claims & Appeal Process

PLAN SPONSOR

- Know who your Ekstra 401(k) team is
- Provide access to required participant information
- Submit contributions timely
- Maintain the required ERISA Fidelity Bond



We select service providers that demand quality of themselves, thrive in a team model and are focused on safety, transparency and efficiency. Nothing less is acceptable.

Our team!



The Ekstra 401k MEP brings together a team of retirement plan specialists to operate and provide a best in class solution for your retirement plan. Our unique participant first approach is designed to achieve better retirement outcomes than available from anyone else.



Fiduciary Wise has been selected to be the ERISA 402(a) Named Fiduciary and 3(16) Plan Administrator. They are an independent fiduciary and will oversee both the operation and administration of the plan.



Nationwide Financial has been selected as the plan record-keeper. The Nationwide platform empowers participants with access to a wide range of investment choices they want and need through a secure, broad and flexible platform that is unique to them alone in the 401(k) market.



Hunnex & Shoemaker will provide the Third Party Administration (TPA) services. They are responsible for the plan's compliance, testing and submission of required plan documents to the necessary regulatory agencies.



The Dayton Company, Inc is a boutique registered investment adviser with an exclusive focus on 401k plans. Their deep understanding and holistic view of the 401k ecosystem brings tremendous value to the design, flow and function of retirement plans through relentlessly pursuing the ultimate 401k.



Counsel Trust will be the Institutional Trustee for the plan.



Planalytiq, Inc is a 401(k) analytics firm that will measure and document the transition from your current plan and service providers to ensure that decision is in the best interest of plan participants.



IFAM Capital is the independent ERISA 3(38) Investment Fiduciary that selects, monitors, and makes changes, as necessary, to the plan's investment choices.



Flexible Investment Advice for participants. Each participant has the option to work with the investment advisor they prefer. This allows participants to work with an advisor who is familiar with their unique and personal investment goals. Independent advisor fees may be paid from the participant's plan assets upon request. There is no plan designated participant investment advisor in order to provide this extraordinary opportunity for plan participants.

You + Ekstra

Say goodbye to being a fiduciary!

Enjoy peace of mind by eliminating the fiduciary responsibilities you never really wanted in the first place.

Be confident your participants will be better prepared for retirement.

Have more time to focus on building your business.

Visit us at
ekstra401k.com
to get started!

contactless,
online signup
(in less than 5 minutes)

*Let us take it from here.
You'll be glad you did!*



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