



Cooperative Retirement Program

Roundtable Discussion

AGENDA

- I. What are the most significant concerns with your 403(b)/401(k) plan?
 - a. Meeting fiduciary responsibilities?
 - b. Managing cost associated with your plan?
 - c. Administrative burdens?
 - d. Enhancing participant outcomes?
- II. What is a Cooperative Retirement Program? A type of employee benefit plan that can be maintained as a single plan in which two or more unrelated employers participate.
 - a. Single plan document (sharing costs for amendments/restatements)
 - b. Centralized governance (PAISBOA serves as Plan Sponsor)
 - c. Pooled assets and administration (asset aggregation for recordkeeping and administration)
- III. Why should we join this?
 - a. Economies of scale
 - Lower mutual fund share classes
 - Lower recordkeeping and advisory costs
 - Revenue credit account could be established to offset plan fees
 - b. Save time on administration
 - 3(16) administrator hired for all administrative functions and acts as Plan Administrator
 - PAISBOA serves as the Plan Sponsor
 - One Form 5500 and one audit (accountant's opinion)
 - Compliance testing completed separately for each member school
 - Each school may keep current employer match, vesting schedule and other provisions
 - c. Plan investments
 - 3(38) advisor provides investment advisory, education and serves as co-fiduciary
 - One Investment Policy Statement and menu of investment options
 - Limits fiduciary liability and compliance
 - Peer benchmarking data
 - d. Enhanced education services
 - Fiduciary and employee education and training
 - Increased availability of on-site employee education
 - Provide financial planning and investment advice to employees
 - Focus on employee's retirement outcomes
 - e. Fiduciary protection
- IV. Next Steps



Cooperative Retirement Program

Fact Finder

I am interested in moving forward to learn more about the “Cooperative Retirement Program”

| | |
|---|---|
| Name of school: | |
| Plan recordkeeper(s): (i.e. TIAA, Vanguard, Fidelity, etc.) | |
| Total plan asset size: | \$ _____ |
| Did you go through open architecture? | If Yes: Group Assets: \$ _____ Individual Assets: \$ _____ |
| # of employees: | |
| # of plan participants: | |
| Annual contribution amount: (include employee and school contributions) | \$ _____ |
| Plan type: (circle one) | ERISA / NON-ERISA / CHURCH |
| Third Party Administrator and fees: | |

Please also send us your 401(k) or 403(b) Plan Document.

Signature

Print Name

Signature

Date

Sent to

Email

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