



AT YOUR SERVICE

OCEAN PINES CHAMBER OF COMMERCE 401(K)
RETIREMENT PLAN EXCHANGE®





HOW THE *EXCHANGE* WORKS



Simple

With ERISA-trained employees and over 15 years developing its exclusive Bedrock Software platform, TAG Resources, LLC removes virtually all of the administrative burden.

- Use your admin resources elsewhere
- Focus on running your business
- Retirement department support similar to large companies



Reduce Liability

By shifting 3(16) administrative and 402(a) named fiduciary duties to TAG Resources, employers can mitigate defined legal obligations and responsibilities.

- TAG Resources also hires the 3(38) investment fiduciary responsible for selecting and monitoring the investment lineup
- High level of protection



Compliant

TAG Resources' processes are developed to ensure plans are in compliance with DOL and IRS regulations.

- TAG Resources assumes responsibility for plan compliance with DOL and IRS regulations.
- Limit exposure to fines and penalties
- Inquiries and audits handled directly by TAG Resources



Pooled Pricing

This plan is built on a pooled pricing model and often costs less than other programs offering fewer comprehensive solutions.

- Plan cost negotiated on larger, cumulative asset pool; fees drop as the plan grows
- Large-plan features based on economies of scale
- Audit pricing reduction for large plans requiring an annual audit



MEET THE TEAM

When offering a retirement plan, employers deserve to work with experienced, knowledgeable organizations.



TAG RESOURCES, LLC

ROLE: THIRD PARTY ADMINISTRATOR,
PLAN ADMINISTRATOR 402(A),
3(16), AND 3(21)*

EXCHANGE SERVICE PROVIDERS:



TRANSAMERICA

ROLE: RECORDKEEPER

HIRED BY EMPLOYER:



COASTAL WEALTH MANAGEMENT, LLC

ROLE: FINANCIAL ADVISOR



MESIROW FINANCIAL

ROLE: 3(38) INVESTMENT MANAGER



COULTER & JUSTUS, PC

ROLE: AUDITOR



LAW OFFICE OF ROBERT J. TOTH

ROLE: ERISA LAW FIRM

LET US TAKE ON YOUR ADMINISTRATIVE RESPONSIBILITIES

There are dozens of responsibilities plan sponsors must take on when offering a 401(k) to their employees. With the *Exchange*, that number is significantly reduced.

Responsibilities handled by the *Exchange*:

- 3(38) investment manager appointment
- 402(g) limit reporting
- 404(a)(5) notice distribution
- 404(c) notice distribution
- 408(b)(2) notice distribution
- Annual discrimination & coverage testing
- Annual fee negotiations with vendors
- Audit completion support
- Audit firm hiring & monitoring
- Auto enrollment notice distribution
- Beneficiary designation form maintenance
- Beneficiary determinations
- Blackout notice distribution
- Census review
- Corrective distributions
- Death benefit approval
- Distribution reporting
- DOL and IRS issue resolution assistance
- Eligibility calculations
- Eligibility notifications
- Employer contribution monitoring
- ERISA bond review
- Error correction monitoring
- Fiduciary insurance coverage review
- Force out processing
- Form 5330 preparation
- Form 5500 preparation, signing, & filing
- Form 8955 preparation, signing, & filing

- Fund change notice distribution
- Hardship withdrawal approval
- Loan approval & reporting
- Loan default monitoring
- Loan policy administration
- Lost earnings calculations
- Participant enrollment assistance
- Payroll aggregation
- Payroll file aggregation
- Plan design review
- Plan document interpretation
- Plan document preparation & archiving
- Plan irregularity notification
- QDIA notice distribution
- QDRO determinations & reporting
- Quarterly investment review meetings
- Rate change monitoring & reporting
- Required minimum distributions
- Safe harbor notice distribution
- SAR production & distribution
- SMM notice distribution
- SPD production & distribution
- Spousal consent approvals
- Termination date verification & maintenance
- Termination withdrawal approval
- Trustee duties
- Review & process payroll files
- Vesting verification & tracking
- Year-end data collection & review

Responsibilities for the Plan Sponsor*:

- Monitor service providers: Transamerica & TAG Resources
- Monitor investment platform
- Upload payroll files**
- Year-end data collection**

* Plan sponsor responsibilities are not limited to items noted above. Plan sponsors should review their service agreements and fiduciary responsibilities under ERISA.

** Required, but may be provided by payroll company.

**TAG takes on over
90%
of your
administrative tasks**

Teaming with the Ocean Pines Chamber of Commerce 401(k) *Retirement Plan Exchange* addresses the areas that matter most to employers seeking to offer a retirement plan.

Easy to Administer

With the *Exchange* by your side, 90% of the administrative tasks are done for you.

Fiduciary Protection

The *Exchange* is responsible and accountable for administrative and investment oversight.

Staying Compliant

The *Exchange*'s clients have consistently remained in compliance with Department of Labor (DOL) and IRS regulations.

Cost-Effective

By aggregating assets with other businesses, employers reduce costs to administer the plan.

A high-quality retirement plan can help attract and retain talented employees.

Contact us to see how you can get started.



CONTACT: Tylor Lennox, APMA®, CRPS®



CALL: 410-208-4545



EMAIL: tylor@coastalwealthmgmt.com



VISIT: coastalwealthmgmt.com

Retirement Plan Exchange® is a registered service mark of Transamerica. The *Exchange* is not a multiple employer plan (MEP). Unlike an MEP, certain plan qualification and ERISA requirements are applied at the individual plan level. An employer participating in an *Exchange* retains certain fiduciary responsibilities, including responsibility for retaining and monitoring the 3(16) plan administrator, for determining the reasonableness of its fees, and for periodically reviewing the *Exchange* as a whole.

Before adopting any plan you should carefully consider all of the benefits, risks, and costs associated with a plan. Information regarding retirement plans is general and is not intended as legal or tax advice. Retirement plans are complex, and the federal and state laws or regulations on which they are based vary for each type of plan and are subject to change. In addition, some products, investment vehicles, and services may not be available or appropriate in all workplace retirement plans. Plan sponsors and plan administrators may wish to seek the advice of legal counsel or a tax professional to address their specific situations.

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The Ocean Pines Chamber of Commerce seeks to provide access to recommendations, regulations, services and expertise to its members. Prior to acting, members should consult their own professional advisors for information and counsel specific to the individual and unique situations faced by organizations, individuals and corporations. The opinions, interpretations and recommendations of the Ocean Pines Chamber are informational only and should not be relied upon by the recipient as legal or professional advice. The Ocean Pines Chamber makes no representations as to the accuracy or reliability of the content contained herein. Users of this information accept any and all risks associated with the use of such information and agree that the Ocean Pines Chamber has no liability to user.

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