GPS

CREATING BRIGHTER OUTCOMES TOGETHER

THE GREATER NEWPORT CHAMBER RETIREMENT SAVINGS PLAN
A *GROUP PLAN SOLUTION*SM PROPOSAL

GREATER NEWPORT
Chamber of Commerce

THE GREATER NEWPORT CHAMBER GROUP PLAN SOLUTION (GPS)

The *GPS* offers a unique retirement plan structure that can help you attract and retain talented employees while maximizing plan management efficiencies.

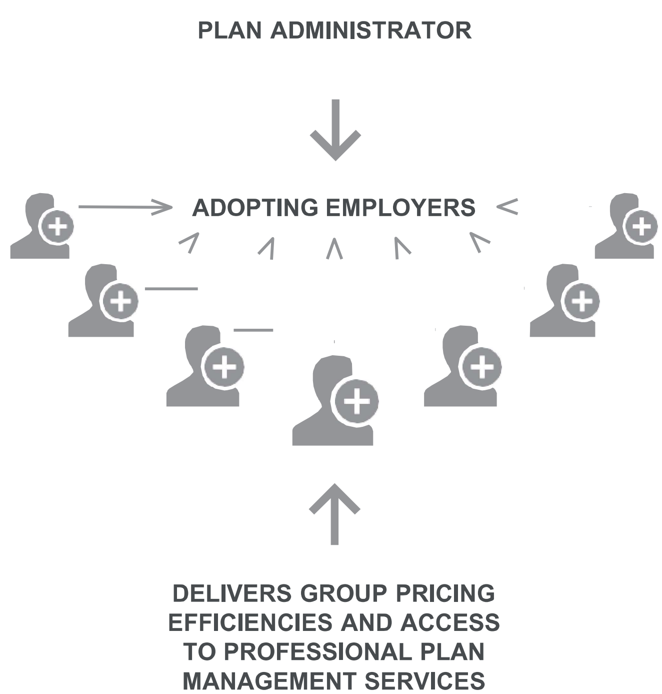
WHAT IS THE *GPS*?

The *GPS* is a collection of unrelated single-employer defined-contribution plans that, through a pooled arrangement, may share a common plan administrator, named fiduciary, investment menu, plan year, and trustee.

WHAT ARE THE BENEFITS OF JOINING THE *GPS*?

When you adopt the *GPS*, your employees gain access to a valuable retirement benefit. And, you can gain the benefits that come with economies of scale.

HOW IT WORKS



The *GPS* provides a key benefit that employees consider when deciding to join your company.

of workers say that retirement benefits offered by a prospective employer will be a major factor in their decision whether to accept an offer.*

of workers value a 401(k) or similar plan as an important benefit.*

* "20th Annual Transamerica Retirement Survey of Workers," nonprofit Transamerica Center for Retirement Studies, May 2020.

WHY THE GPS MIGHT BE RIGHT FOR YOU

The *GPS* offers key benefits to participating employers by bringing together a team of professionals to help you manage your plan and to help your participants achieve brighter retirement outcomes.

MULTIPLE BENEFITS

1. SIMPLIFIED ADMINISTRATION

The support team structure of the *GPS* allows you to offload the majority of administrative tasks, such as: processing distributions, participant enrollment/communications, eligibility tracking, and compliance testing/reporting.

2. REDUCED FIDUCIARY LIABILITY

The *GPS* also offers substantial fiduciary support. For example, the fiduciary responsibility to select and monitor the plan's investment options is managed by the 3(38) investment manager, reducing your fiduciary burden.

3. FLEXIBLE PLAN DESIGN

When joining the *GPS*, you'll have the flexibility to tailor your plan based on your employee data; e.g.: eligibility, vesting schedule, loans, withdrawals, matches, and more.

4. POTENTIAL COST SAVINGS

Economies of scale allow for group pricing, lower-cost investment options, and potentially lower fees for compliance testing, audits, document preparation, and Form 5500 filings.

5. EASY ADOPTION PROCESS

Whether you are starting a new plan or transitioning an existing plan, you'll receive hands-on guidance throughout the process. A dedicated service team is available to answer questions for you and your employees, ensuring seamless integration of your plan.

DEDICATED TEAM

By joining the *GPS*, you gain access to a professional service team that surrounds you with plan management support so you can focus less on managing your plan and more on running your business.

ULTIMATE GOAL:
BRIGHTER OUTCOMES FOR YOU AND YOUR EMPLOYEES.

EMPLOYER BENEFITS

Enhancing outcomes is our primary focus. With more than two decades of pooled plan arrangement experience, we'll help you maximize your plan's benefits – while minimizing your administrative and fiduciary duties.

YOUR EXPERIENCED SUPPORT TEAM

When you adopt the *GPS*, you can tap the expertise of retirement plan specialists. You'll have access to plan design and compliance consultants, conversion specialists, and sponsor and participant service teams. You'll find the team is committed to helping you and your employees pursue brighter retirement outcomes.

PROVEN RECORDKEEPING SYSTEM

Based on its decades of retirement plan recordkeeping experience, Transamerica has developed proprietary technology to accurately and efficiently administer retirement plans.

Better still, our system has been specifically tailored to administer pooled plan arrangements, allowing plan management and reporting for each participating employer.

USING TRANSAMERICA'S EXPERIENCE TO HELP IMPROVE YOURS

TOP 10
PLAN PROVIDER IN U.S.[1]

85+ YEARS
OF EXPERIENCE

$250B
RETIREMENT PLAN ASSETS[2]

20+ YEARS
POOLED SOLUTIONS EXPERIENCE

290
POOLED PLAN ARRANGEMENT SPONSORS[2]

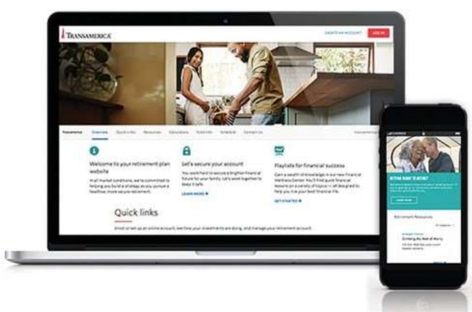
14,896
PARTICIPATING EMPLOYERS

PARTICIPANT EXPERIENCE

Every step of the journey, Transamerica will be there to help your employees plan for a more secure retirement. Our easy-to-use tools and action-oriented education can help them move forward with confidence.

24/7 ONLINE ACCOUNT ACCESS

Through our fully responsive participant website or mobile app, your employees can enroll in your retirement plan and make changes to their account whenever, wherever, and however they want.



YOUR RETIREMENT OUTLOOK®

Using easy-to-understand weather icons, Transamerica's *OnTrack* tool helps participants see how they're doing on the road to retirement. These personalized forecasts also offer actionable suggestions they can take to improve their chances of meeting their retirement income goals.

67%

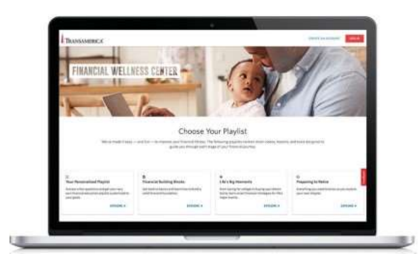
FAVORABLE FORECASTS*

PERSONALIZED SUPPORT

Your employees will also have access to our professional support team along their journey to retirement readiness. Our Customer Care representatives can help with account questions, while our retirement planning consultants and retirement advisors are available to help them navigate larger financial decisions and life events.

FINANCIAL WELLNESS CENTER

All your employees can access Transamerica's Financial Wellness Center. Designed to enhance financial literacy, this online resource features 20 self-paced modules covering key financial topics such as saving for retirement, managing debt, and buying a home.



*Percent of participants engaging with *Your Retirement Outlook®* who have a sunny or partly sunny forecast for meeting their retirement income objectives. As of December 31, 2020.

YOUR PROPOSAL DATA

This proposal is based on information provided about your business, your employees, and/or your current retirement plan.

EMPLOYER NAME:	ABC Company
LOCATION:	Middletown, RI
EMPLOYEES:	18
PLAN ASSETS:	Assets: $0 Annual Flow: $100,000
ADVISOR:	Elisabeth “Liz” Hickox
ADVISOR FIRM NAME:	Core Financial Partners
ADVISOR EMAIL ADDRESS:	Liz@newportcfp.com
ADVISOR PHONE NUMBER:	401-236-2350
ADVISOR COMPENSATION FEE-FOR-SERVICE AMOUNT:	35 bps

COSTS FOR JOINING THE GPS

This proposal is based on information provided about your business, your employees, and/or your current retirement plan.

REQUIRED REVENUE ANNUAL RATE[3]

based on participating employer contract balance

PLAN ASSETS	REQUIRED REVENUE
$0 - $75,000	**1.03%**
$75,000 - $250,000	0.63%
$250,000 - $500,000	0.43%
$500,000 - $750,000	0.38%
$750,000 - $1,000,000	0.33%
$1,000,000 - $2,000,000	0.26%
$2,000,000 - $3,000,000	0.24%
$3,000,000 - $4,000,000	0.23%
$4,000,000 - $6,000,000	0.22%
$6,000,000 - $10,000,000	0.21%
$10,000,000 - $15,000,000	0.20%
$15,000,000 - $20,000,000	0.20%
$20,000,000 - $30,000,000	0.19%
$30,000,000 - $40,000,000	0.18%
$40,000,000 - $50,000,000	0.16%
$50,000,000 +	0.14%

SERVICE PROVIDERS

- Recordkeeper: Transamerica
- 3(38) Investment Fiduciary: Core Financial Partners
- 3(16) Administrative Fiduciary: Pentegra
- Third-Party Administrator: Pentegra

TRANSAMERICA SERVICES FEES

- Annual participant: $20
- Distribution: $75
- Loan:
  – Setup: $75
  – Annual: $50
- De-conversion: $100

DIRECTED TRUSTEE/RELIANCE TRUST CO.

- Annual custodial fee:
  – **Adopter Plan assets: <$1,000,000 - $50**
  – Adopter Plan assets: >$1,000,000 – waived

THIRD-PARTY ADMINISTRATOR FEES

- Annual administration: $1,950
- Annual asset-based fee:
  – **$0 - $6M: 0.05%**
  – $6M - $10M: 0.04%
  – $10M - $15M: 0.03%
  – $15M - $20M: 0.02%
  – $20M +: 0.01%
- Annual participant: $30
- One-Time Plan Document & Restatement Fee: $500

ADVISOR FEES

(graded based on participating employer contract balance)

- **first $500k: 0.35%**
- next $500k: 0.25%
- next $1M: 0.15%
- next $3M: 0.10%
- next $5M: 0.05%
- next $15M: 0.03%
- $25M +: 0.01%

FINANCIAL WELLNESS PROGRAM

- Annual fee: 0.01%

3(38) Fee:

- Annual fee: 0.05%

Onsite enrollment meetings are free as long as 25 employees are in attendance. Otherwise, a fee of $1,200 will apply.
Webinars are available at no cost, with no minimum attendance requirement. All charges and fees are subject to change.

Get in touch.

If you have any questions or want to discuss this proposal in more detail, please contact Liz Hickox, at:

Call: Elizabeth "Liz" Hickox, CIMA, CRPS, AIF

Email: Liz@NewportCFP.com

Core Financial Partners   Pentegra   RPAG   Transamerica

[1] As ranked by defined contribution participants. "2020 Recordkeeping Survey," PLANSPONSOR, July 2020.

[2] As of December 31, 2020.

[3] Required Revenue charges vary based on the contract balance as shown in this scale.

The *Group Plan Solution (GPS)* is not a multiple employer plan (MEP). Unlike a MEP, certain plan qualification and ERISA requirements are applied at the individual plan level. An employer participating in a GPS 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 *GPS* as a whole.

Important: The projections or other information generated by the engine (which produces *Your Retirement Outlook*®) regarding the likelihood of various investment outcomes are hypothetical, do not reflect actual investment results, and are not guarantees of future results. Results derived from the tool may vary with each use and over time.

Securities offered through Transamerica Investors Securities Corporation (TISC), member FINRA, 440 Mamaroneck Avenue, Harrison, NY 10528. Investment advisory services are offered through Transamerica Retirement Advisors, LLC (TRA), registered investment advisor.

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 savings plans.

Investment management services offered by RPAG, registered investment advisor.

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