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After Piloting, Swisher Takes Pentegra's New 403b Nationwide

The team at a retirement plan provider is making a national push with their new 403(b) multiple employer plan (MEP) today.

Pentegra, a recordkeeping TPA with more than 75 years of experience in MEPs, **expanded** its ERISA 403(b) MEP, *America's 403(b) MEP*, by releasing it to advisors for nationwide distribution. Pentegra first launched the MEP earlier this year in a pilot program.

"Since 2009 with the new IRS regulations, we saw that 403(b) plan sponsors were not prepared," senior vice president and national sales director **Pete Swisher** tells **401kwire**. "There was a strong demand for help that this MEP seeks to address."

The Department of Labor's [recent emphasis on expanding MEP coverage](#) as heralding the broader launch of this MEP. "The expansion is an expansion of an offering so we may need people down the line," says Swisher. "We have new MEPs coming online as we speak. There's a steady flow of business and we take care to make sure that we staff to serve those plans."

Despite their relatively small current market share, Swisher expects MEPs to grow in popularity. "Multiple employer programs represent one to two percent or five percent of the marketplace today, depending on who you ask," Swisher says. "They are a superior vehicle because they have a helpful plan design. My prediction is with such strong bipartisan support for these plans from Washington, you're going to see significant growth in these plans in the future."

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