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FAs Can Influence This PEP's Menu

A new pooled employer plan (PEP) will incorporate investment menu input from the advisors offering the PEP to their employer clients.

On Monday, **John Pinto**, president and CEO of **Pentegra**, and **Tom Frost**, founder of the **401(k) Plan Company**, confirmed that they are teaming up on a new PEP, branded *A Better 401(k) Plan*. Pentegra serves as the pooled plan provider (PPP), 3(16) administrative fiduciary, and recordkeeper for the new PEP; the RIA **401(k), LLC** serves as the PEP's 3(38) investment fiduciary, handling the investment lineup. **John Schafer**, vice president of sales at Pentegra, confirms that the first employer will join the new PEP on June 1.

Frost contrasts this new PEP with others by noting that 401(k), LLC can "take the counsel of any of the advisors in market who wish to distribute the plan to employers and employees." The idea, he says, is to have advisors who are "engaged as opposed to disengaged with a canned product that a recordkeeper or financial provider has put out there."

"An independent advisor who would like to participate in menu design and influence it has the ability to do so," Frost tells **401kWire**, noting that about 15 advisors are already working with the 401(k) Plan Company.

"We're really excited to partner with Tom Frost and his group," Schafer tells **401kWire**. "He's got a great distribution model. He is selling franchises by state to advisors."

Bruce Harrington, vice president of strategic development at Pentegra, adds that Pentegra's long legacy of working with multiple employer plans (MEPs) made the firm "a natural choice" for working on a PEP, too.

For advisors, Frost explains, they help each employer weight different retirement plan options, like a single employer plan (SEP), the new PEP, a state-administered retirement plan (SARP) like CalSavers or Oregon Saves, or a MEP. There is even a MEP version of a Better 401(k) Plan, powered by **Ascensus**, Frost

notes.

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