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Transamerica and Pentegra Team Up In the Ocean State

The folks at **Transamerica**, **Pentegra**, and **Core Financial Partners** are teaming up to support an 1,100-plus company organization in Rhode Island.

Today **Darren Zino**, senior managing director of U.S. retirement distribution at Transamerica, confirms that the trio are powering the *Greater Newport Chamber Retirement Savings Plan* for the **Greater Newport Chamber of Commerce**. **Erin Donovan-Boyle**, executive director of the chamber, describes the plan as a "new member benefit opportunity" for the organization's small business members.

John Pinto, CEO of Pentegra Retirement Services, did not immediately return a call for comment.

Liz Hickox, a 401(k) plan advisor (KPA) with Core Financial Partners, confirms that the chamber's new program includes both a pooled employer plan (PEP) for employers who would face a plan audit anyway (i.e. firms with 100 or more employees each) and an exchange for employers who wouldn't face individual plan audits (i.e. firms with fewer than 100 employees each). Core is consulting with the chamber and working with **RPAG** on the investments, Hickox says, while Pentegra serves as the 3(16) and pooled plan provider (PPP), and Transamerica serves as the recordkeeper.

An RPAG spokesperson declined to comment.

"The look and feel is exactly the same" for the exchange and the PEP, Hickox says, offering adopting employers the "same experience," while the differences are behind the scenes.

"We're introducing the plan to members [of the chamber] at a press conference on September 15," Hickox tells **401kWire**. "We already have a number ... looking to join as soon as it goes live!"

"Working together, we hope to improve employee retention and recruitment efforts with this program, which will help to build a

more diverse, skilled workforce and talent pipeline for the region," Donovan-Boyle states. "Supporting our members by enabling them to offer more competitive salaries and benefits will have a positive outcome for the entire community now and into the future."

"I'm really proud to be part of the team that's working with the chamber," Hickox says. "It's an opportunity to serve our community and help foster growth for our neighbors."

The launch of the Greater Newport Chamber Retirement Savings Plan comes after the chamber **started** looking last fall into launching a pooled employer plan (PEP) for its members to use. Subsequently, the chamber conducted what Hickox describes as "a really extensive RFP process that spanned over the course of six or seven months."

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