

Northeast Independent Colleges and Universities 403(b) Multiple Employer Plan Overview



NORTHEAST INDEPENDENT
COLLEGES & UNIVERSITIES
MULTIPLE EMPLOYER PLAN

March 31, 2026



“A Vetted Solution”



Rising Tide Lifts all Boats

- Implemented March 2025
- Foundational Documents ,Governing Committee and Officers
- 11 adopters
- \$418 million in assets
- 7 Associations

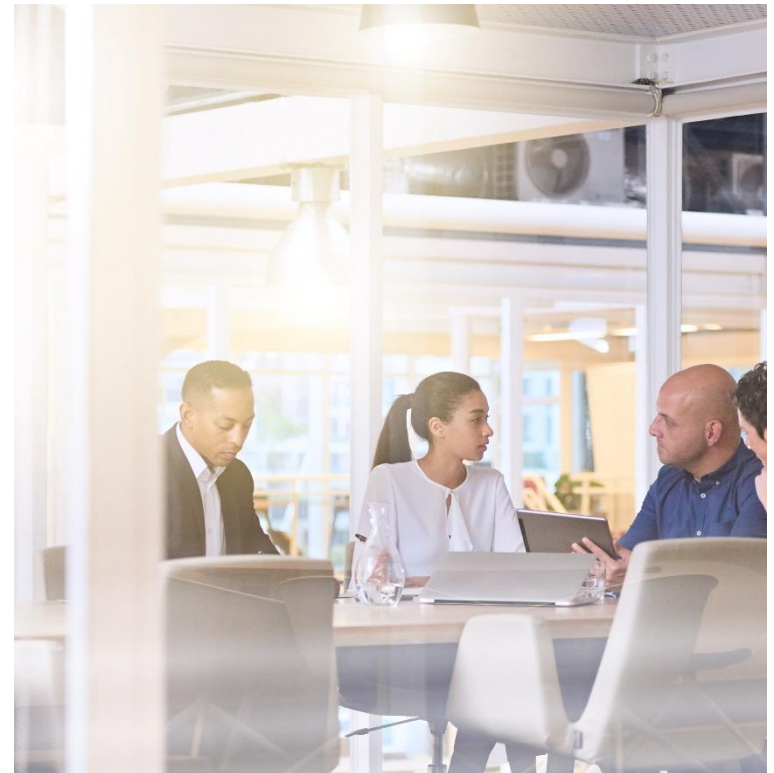


**NORTHEAST INDEPENDENT
COLLEGES & UNIVERSITIES**

MULTIPLE EMPLOYER PLAN

403(b) Plan Sponsor Key Concerns

- Meeting Their Fiduciary Responsibilities
- Managing the Costs Associated with Their Plans
- Streamlining Plan Administration
- Enhancing Plan Participant Outcomes



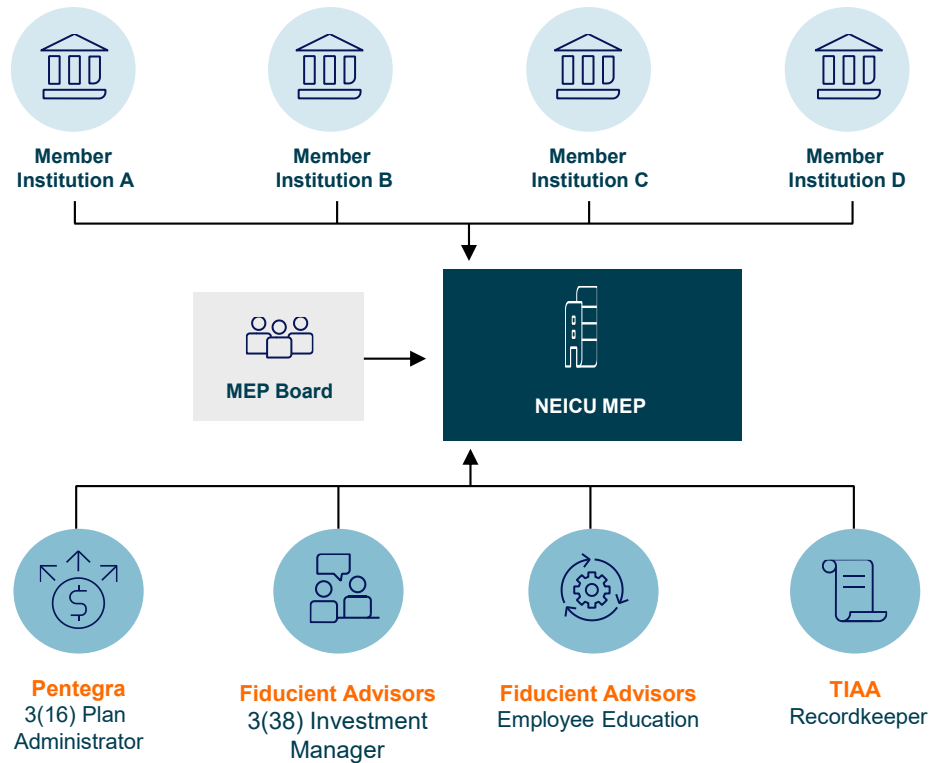
Power Of A Good Idea

Multiple Employer Plans (MEPs)

- A MEP is a single 403(b) plan with multiple “adopting employers” (AEs).
 - Key characteristics include:
 - Single plan document
 - One Form 5500 / One plan audit
 - Pooled assets and administration
 - Centralized governance



NEICU MEP Structure



Working together, the professional team deliver the resources, tools and services our member schools need.

The MEP Roles



Record-keeper

Hosts the participant website, call center, participant communication materials and account statements.



3(16) Administrator

Oversees transaction processing, plan design changes, testing and Form 5500 preparation, audit and ensures execution of the 50+ chores usually accomplished at the plan sponsor level.



3(38) Plan Advisor

Serves as an ERISA 3(38) investment manager. Provides benchmarking, quarterly investment reviews and management.



Participant Education

Provides plan education, investment advice tools and professional management of individual participant accounts.

MEP Governing Committee Appoints Service Providers



How TIAA Serves The MEP

Simplified transition/
implementation

Interfaces with Pentegra's SmartData™ to streamline payroll/remittance file process

Leverage economies of scale and aggregate buying power

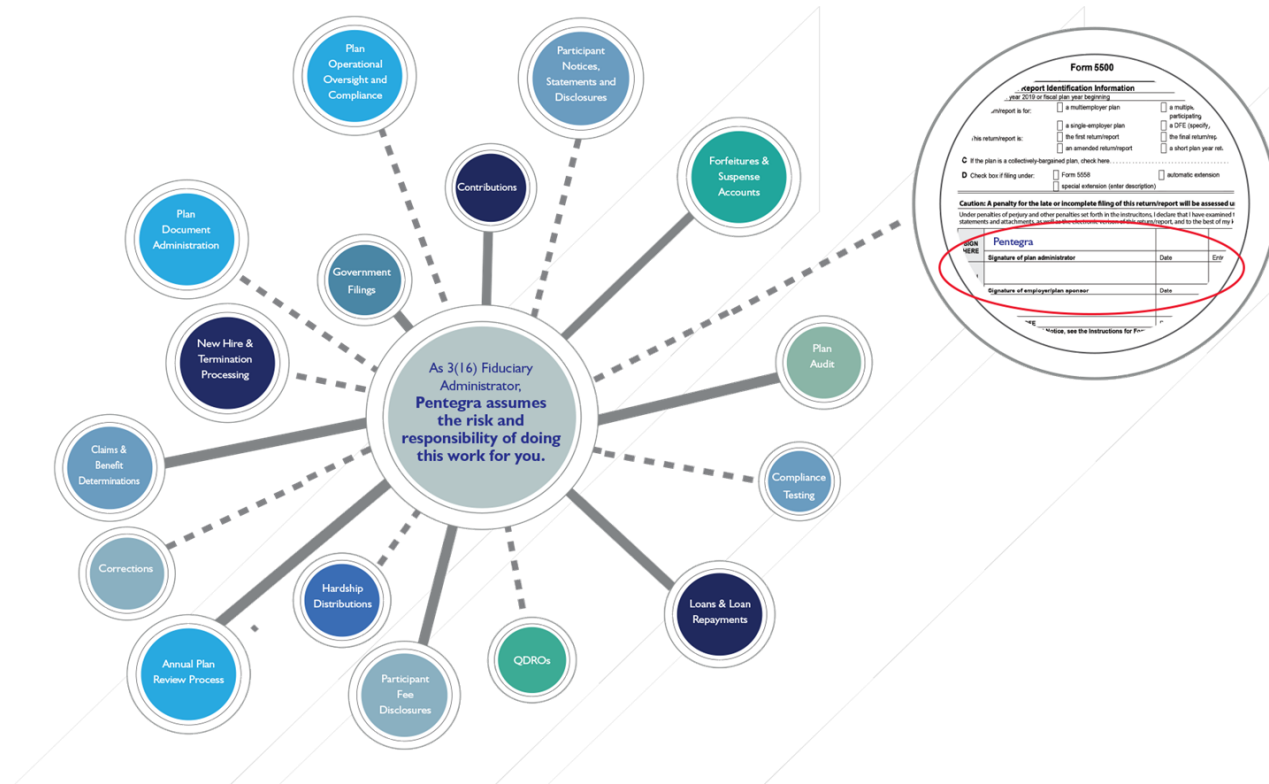
Single point of contact for recordkeeping—one TIAA relationship manager and service team

One source of information for plan participants—TIAA My Account

One source of information for Pentegra—TIAA PlanFocus®

Outsourcing The Administrator Role

- Reduces:
 - Work
 - Headaches
 - Risk



Financial Wellness



Customized Web-Based Platform

- Platform customized to your benefits.
- Financial Wellness and Stress Assessments.
- Customized experience: each user will have their own unique dashboard, which features customized content and next steps relevant to their unique situation.
- New content and courses are added monthly so the experience stays fresh.
- Gamification and monthly cash rewards keep users engaged.



Talk to a Professional

- Seamlessly schedule a consultation with a Fiducient professional on the Wellness Platform.
- Professionals have the necessary experience and training to help individuals make sound decisions.
- Individuals leave with specific action items necessary to help make decisions in their financial journey.



Extensive Library of Available Topics

Topics include*

- Banking
- Behavioral Finance
- Budgeting and Debt Management
- Credit
- Estate Planning
- Health Care
- Home
- Insurance
- Retirement
- Taxes
- Paying for School
- And More!



Sponsor Reporting

- Sponsors receive access to real-time reporting to give you insight into your population.
- Inform yourself of the needs of your employees – use real-time data to make informed decisions as you communicate with your employee base and consider what benefits are most valuable to them.
- See how your employees improve over time.

Outsourcing The Investment Fiduciary Role

MEP Services

Current School Fiduciary Obligations

3(38) Discretionary Management for MEP

Individual School Responsibilities

MEP Committee Responsibilities



Discovery & Strategy

Define Objectives

Risk & Return Goals

Investment Menu Review

Implementation

Sub-Asset Class Structure

Manager Selection

Manager Termination/Transition

Mapping Strategies

Ongoing Oversight & Evaluation

Vendor Relations

Fee Benchmarking

Manager Compliance

Investment Policy Statements



Outsourcing The Investment Fiduciary Role

Target Date

- Over \$60 Billion* in TDF assets under advisement at the firm
- 35+ TDF suites incorporates into research due diligence process
 - Proprietary Glidepath Navigator Tool to compare providers
 - Review key differences in glide path construction and implementation
 - Evaluate investment expenses and outcome
 - Document the process for prudently selecting and monitoring

Managed Accounts

- With the potential to improve upon the one-size-fits-all approach of TDF, Managed Accounts have garnered considerable attention
- Care should be given to a number of areas when evaluating and selecting a managed account provider:
 - Data & Engagement
 - Process & Methodology
 - Interface & Education
 - Costs & Conflicts

Stable Value

- Most common capital preservation solution within defined contribution
- Review structures, landscape, and emerging trends
- Focus on understanding insurance component, general account and/or wrap insurers, as well as operational complexities

Retirement Income

- Variety Creates Complexity - Decisions can influence both participant and sponsor
- Education – Helps both fiduciary committees and participants on how to incorporate these into their broader retirement plans

*As of December 31, 2022

Next Steps?

- Information Sharing Agreement
- MEP Pricing Comparison
- Letter of Intent
- 6- Month Implementation
- Begins with “MEP Readiness”

