



**For Immediate Release**

## **Pentegra Supports Executive Order Announcing Retirement Initiative**

White Plains, New York, September 4, 2018--On Friday, August 31, 2018, President Trump signed an executive order intended to strengthen retirement security for Americans and encourage a number of improvements to the nation's retirement system. In signing the order, the President has directed the Department of Labor and the Treasury Department (IRS) to create:

- New regulations or guidance designed to make it easier for small businesses to join and participate in multiple employer plans (MEPs),
- New regulations or guidance offering options to reduce paperwork and administrative expense for plan sponsors, and
- New regulations or guidance to update minimum required distribution requirements for qualified retirement plans and Individual Retirement Accounts (IRAs) to reflect changes in today's life expectancy.

Today, Pentegra President and CEO John E. Pinto issued the following statement:

"Pentegra has long anticipated that new regulations and/or guidance, backed by the long-standing, strong bipartisan support for MEPs in Washington, would lead to a dramatic rise in the use of multiple employer plans. MEPs have a structural advantage over other forms of retirement programs—they allow employers to be relieved of plan administrator responsibilities to a greater extent than is possible under a single employer plan structure, making them one of the simplest arrangements for employers who wish to offer retirement benefits. MEPs also help ensure economies of scale and professional fiduciary oversight. We anticipate a significant increase in MEP interest."

### **About Pentegra**

Pentegra is a leading provider of retirement planning and fiduciary outsourcing solutions to organizations nationwide. Founded by the Federal Home Loan Bank System in 1943, Pentegra offers a broad array of qualified and non-qualified retirement plan solutions, TPA services and benefits financing solutions using BOLI. In addition, Pentegra, through Pentegra Investors, Inc., also serves the needs of institutional investors, offering investment outsourcing capabilities. For more information, go to [www.pentegra.com](http://www.pentegra.com).

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