



FOR IMMEDIATE RELEASE

## **Pentegra, A Leading Provider of Retirement Plan and Fiduciary Outsourcing Solutions, Celebrates Its 75<sup>th</sup> Anniversary**

White Plains, NY, December 3, 2018 – This month marks the [75<sup>th</sup> anniversary of Pentegra](#), a company created as a not-for-profit, tax-exempt defined benefit pension trust on December 1, 1943 by the then eight Federal Home Loan Banks (FHLBs). The Trust was established to manage and oversee a defined benefit pension plan for employees of the FHLB system. Today with more than \$13 billion in assets, Pentegra has become a leading provider of qualified and non-qualified retirement plans, fiduciary outsourcing and institutional investment solutions for businesses nationwide.

According to John Pinto, Pentegra President and CEO, who has been with the company for more than 25 years, "I am so proud of what we have accomplished. As it was 75 years ago, our people here at Pentegra remain our greatest strength and we continue to value integrity, intelligence, focus, diligence and commitment in the pursuit of our clients' goals. We do not answer to shareholders, we answer to our clients, and our boards serve with excellence and the highest ethical standards."

"The future of our business looks bright. With nearly 10,000 baby boomers retiring each day, retirement readiness has taken on a new urgency. Demand for our products and services continues to grow, and we continue to build new, dynamic partnerships across the nation," Pinto added.

The retirement industry then and now:

- In the 1940s – 75 years ago – the retirement industry was in a place where private pension plans grew with 4.1 million private-sector workers covered by a pension plan. War-related increases in personal and corporate taxes spurred businesses to offer more generous pensions as a means of averting taxes.
- In 1943, the organization that was later to be named Pentegra, was created as a not-for-profit, tax-exempt defined benefit pension trust by the then eight FHLBs.
- In 1956, the trust became known as The Savings Association Retirement Fund as it began serving the savings industry as well.
- In the 1970s, 26.3 million private-sector workers were covered by a pension plan in the U.S. The Employee Retirement Income Security Act of 1974 was enacted, which was the most comprehensive employee benefits legislation ever passed.
- In 1993, the group once known as The Savings Association Retirement Fund was renamed Pentegra – derived from the words pensions and integrity.
- In 1996, the enactment of The Small Business Job Protection Act included provisions designed to make it easier for businesses to sponsor retirement plans with simpler rules and regulations.
- In 2015, the Department of Labor (DOL) introduced its Fiduciary Rule, expected to transform the industry, redefining the role of investment advisors as fiduciaries and how

advisors were compensated. Though implementation of the rule was eventually struck down, many advisors took a proactive approach to compliance, improving reporting, fee transparency and education. Today and into the future, whether or not the government demands a higher standard, many plan sponsors will.

For a full timeline of the retirement industry over the past 75 years, [click here](http://www.pentegra.com/about/our-history/):  
[www.pentegra.com/about/our-history/](http://www.pentegra.com/about/our-history/)

[For photos](#) of today's Pentegra executive team at the 75<sup>th</sup> anniversary celebration, including the company receiving official proclamations from New York State and the City of White Plains, click [here](#).

**About Pentegra:** 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, visit [www.pentegra.com](http://www.pentegra.com).

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