
Ascensus acquires two TPA firms

By Editorial Staff *Thu, Aug 2, 2018*

Continental Benefits Group, Inc., and 401kPlus will be folded into Ascensus' TPA Solutions division, Ascensus announced this week.

In a sign of further consolidation in the retirement industry, Ascensus, the plan services provider that administers small-company retirement plans for Vanguard, announced this week that it has agreed to acquire two third-party administration (TPA) firms: Continental Benefits Group, Inc., and 401kPlus. Both firms will be folded into Ascensus' TPA Solutions division.

Based in Burlington, New Jersey, Continental Benefits specializes in tax-qualified retirement plans—401(k), profit sharing, cash balance, and pension plans—along with non-qualified deferred compensation plans, Ascensus said in a release.

Arlington, TX-based 401k Plus specializes in developing and administering participant-directed 401(k) plans, but also offers cash balance plans, traditional defined benefit plans, profit sharing plans, and money purchase pension plans.

Retirement Asset Advisory, Inc., a registered investment advisor (RIA) co-owned by 401k Plus' owners, is not a part of the transaction and will continue to be managed separately.

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