
ClearFit, a turnkey retirement plan from Morgan Stanley and Ascensus

By Editorial Staff *Thu, Mar 9, 2017*

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Morgan Stanley Wealth Management and Ascensus have launched ClearFit, a retirement program for small plans in which Morgan Stanley will serve as investment provider and fiduciary and Ascensus will serve as administrator and recordkeeper, according to a news release issued today.

Morgan Stanley will serve as the ERISA Section 3(38) investment manager, assuming the responsibility for selecting the plan's investments which includes oversight and monitoring of the retirement plan's fund lineup.

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Ascensus' administrative services will include:

- Integrated payroll processing with streamlined data delivery options
- Retirement account withdrawal, loan and distribution approvals managed by Ascensus
- Delivery of certain required notices directly to participants' homes
- Digital and mobile solutions to help boost employee participation

Details regarding investment, administrative and recordkeeping fees were not available at deadline.

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