
Two firms position themselves for the 'open MEP' market

By Editorial Staff *Fri, Oct 19, 2018*

TAG Resources, LLC, headquartered in Knoxville, TN, is a pioneer in the area of Multiple Employer Plans (MEPs), including creating and trademarking 'The Open MEP.'

Two firms that have been active in the emerging area of provider-sponsored multiple employer retirement plans—a market that could explode if Congress passes the pending Family Savings Act of 2018—announced a new partnership this week.

TAG Resources has appointed Mesirow Financial to act as the 3(38) investment fiduciary on the TAG 401(k) Aggregated Solution, according to a release. Together, they will offer employers of all sizes “end to end” retirement plan fiduciary oversight.

TAG Resources will serve as the plan administrator and named fiduciary, as defined under ERISA sections 402(a), 3(16), and 3(21), with Mesirow Financial serving as the 3(38) investment manager.

A 3(38) Investment Manager is responsible for the investment selection, monitoring, and ongoing due diligence of the funds in the investment menu in accordance with the Investment Policy Statement for the plan.

The 401(k) Aggregated Solution offers outsourced retirement plan administration. Because the program is built on an “aggregated” model, smaller companies gain the advantages of an institutional service model which would otherwise not be available to them. Benefits include ease to the administrator, minimal fiduciary liability, partnerships with well-known providers, regulated compliance, and competitive cost.

Mesirow Financial specializes in investment, risk management and advisory services. Advisory services are offered through Mesirow Financial Investment Management, Inc., an SEC-registered investment advisor. To learn more, please visit mesirowfinancial.com.

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