



## Multi-Employer Defined Benefit Plan

BPAS serves as fund actuary for many multi-employer plans. We also act as an independent consultant to employers participating in plans where we're not engaged to provide actuarial services.

BPAS actuaries and advisors have been helping clients with employee benefit consulting solutions since 1973. Our extensive team of credentialed actuaries and consultants serve diverse pension plans of all sizes, developing and implementing solutions and dedicated service offerings to meet every client's needs.

**Plan Fund Actuary:** Actuarial Valuation and Compliance Services

**Independent Consultant:** Financial Analysis and Risk Management Services, Withdrawal Liability Analysis, Solvency Analysis, Alternate Retirement Benefits Analysis

## Plan Fund Actuary Services

### Actuarial Valuation & Compliance Services

#### Annual Actuarial Valuation Services

- Zone certification under PPA
- Develop required schedules for funding improvement or rehabilitation plans
- Measure progress on funding improvement or rehabilitation plans
- Determine minimum funding requirements
- Preparation of annual Form 5500 Schedule MB Actuarial Information
- Assistance with:
  - Other Form 5500 schedules
  - Participant funding notice
  - Employer plan information notice
- Liabilities and reconciliation for plan audit
- Attendance at quarterly meetings
- Withdrawal liability determinations

#### Stochastic Forecast

- Generates results under thousands of possible scenarios with results grouped by range of likelihood
- Pension liabilities are impacted by changing interest rates and inflation, parameters that vary
- Pension plan assets are impacted by the allocation among fixed income and equities; results are determined under various allocations
- Understanding the range of possible outcomes in conjunction with establishing short-term goals

#### Analysis Scenarios

- Baseline (current plan design and current asset allocation)
- Additional asset allocation(s)
- Change(s) to the plan design

#### Plan Compliance Services

- We are able to provide assistance to the fund accountant and/or fund legal counsel
- Government filings
  - Plan document services
  - IRS determination letter requests
  - Drafting funding improvement or rehabilitation plans

#### Benefit Administration

- Reviewing pension benefit determinations
- Preparation or review of active participant benefit statements
- Preparation or review of terminated vested benefit statements
- Drafting of lump sum distributions

# Independent Consultant Services

## Scope of Consulting Services

<b>Withdrawal Liability (General)</b>	<ul style="list-style-type: none"><li>• Provide an independent review of a withdrawal liability assessment/estimate provided by a multi-employer plan. This includes a review of the individual components of the withdrawal liability determination, including the calculations, methods, and assumptions used</li><li>• Comparison of employer records to those of the multi-employer plan to identify inconsistencies that may impact withdrawal liability assessment</li><li>• Outline possible risk factors to consider associated with a current withdrawal or delaying a withdrawal to a future date</li></ul>
<b>Partial Withdrawal</b>	<p>Review the impact of proposed business transactions that may trigger partial withdrawal liability, including:</p> <ul style="list-style-type: none"><li>• Reduction in workforce</li><li>• Sale of a facility via an asset sale or stock sale</li><li>• Closing a facility</li><li>• Bargaining agreement take-out</li></ul>
<b>Mass Withdrawal</b>	<ul style="list-style-type: none"><li>• Review of the impact of a mass withdrawal on the employer's withdrawal liability including redetermination and reallocation liability</li><li>• Solvency analysis to determine the probability that a multi-employer plan runs out of money over a specified time horizon; an insolvent multi-employer plan typically terminates via a mass withdrawal</li></ul>
<b>Replacement Benefits</b>	<ul style="list-style-type: none"><li>• Review of employee benefits and employer costs associated with future retirement benefits earned under the multi-employer plan as compared to an alternative retirement plan design. Includes consultation with employer to develop a sustainable retirement program for employees</li><li>• Assisting employers with union negotiations, including the development of benefit exhibits and educational material to support withdrawing from a multi-employer plan</li><li>• Drafting of employee communication material and participation in employee meetings to educate staff on retirement plan changes</li></ul>

**When it comes to Multi-Employer Defined Benefit Plans, BPAS is the right fit.**



### Solid Foundation

BPAS is a wholly-owned subsidiary of Community Financial System, Inc. (CFSI, NYSE: CBU), ranked by Forbes as one of America's best largest banks. We are financially solid and here for the long haul. As a national provider of retirement plans, benefit plans, fund administration, and collective investment trusts, BPAS has been helping financial partners provide a first-rate retirement plan solution since 1973. We make it our mission to simplify the complicated by delivering benefit-plan services that solve client challenges without the need to engage multiple providers.

**One company. One call.**

**Ready to learn more? Let's talk.**



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Fiduciary | Collective Investment Funds | Fund Administration | Institutional Trust

**SUBSIDIARIES:** BPAS Trust Company of Puerto Rico | Global Trust Company | Hand Benefits & Trust | NRS Trust Product Administration