



Club Retirement Plan

The Premier 401k ClubSolution

**A Multiple Employer Plan
Sponsored by:
CMAA ClubSolutionsSM**

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Club Retirement Plan

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This guide is designed to educate CMAA members about the advantages of adopting a CMAA ClubSolutionsSM sponsored Club Retirement Plan (401K).

The authority for a Multiple Employer Plan (MEP) is established by the Internal Revenue Code and Title I of the Employee Retirement Income Security Act (ERISA). Adoption by a member-managed club has several advantages including the elimination of the plan audit and the Form 5500 filing, simplification of plan operations and a significant reduction in both fiduciary liability and responsibility. At the same time that member-managed clubs are mitigating their fiduciary risk, they retain the flexibility to keep their specific plan design; for example, employee matching structure specific to their plan. By taking advantage of this MEP, adopting clubs will have investment choices selected from an open architecture environment, monitored and maintained in accordance with an Investment Policy Statement (IPS) and reviewed periodically by an Investment Committee made up of CMAA colleagues. A professional team of consultants will manage the plan. These highly qualified executives hold the following professional designations: AIF[®], AIFA[®], ChFC, RPA and an ERISA Attorney.



The Club Retirement Plan Is Sponsored by CMAA ClubSolutionsSM

As part of CMAA ClubSolutionsSM, this retirement plan assists member-managed clubs in providing a state of the art benefit to attract and retain valuable employees. By transferring the day to day maintenance and transactional responsibilities to the MEP, more time can be dedicated to attending to your esteemed members and club amenities.



The Advantages of Adopting the Club Retirement Plan

There are various benefits to a club that joins the CMAA MEP Plan. Several advantages are listed below:

Fiduciary Support

- Many of the fiduciary responsibilities of a single employer plan will then be managed by professionals that have been hired by the MEP.
 - An example of this would be the hiring of Case Pearlman Retirement Plan Advisors, LLC as the 3(38) Investment Manager who is charged with the selection and monitoring of the investment portfolio in accordance with the IPS.
- An ERISA Attorney is part of the compliance team that supports the plan.
- Responsibilities associated with being a plan sponsor are transferred to the MEP, such as signing an accurate Form 5500.

Reduction of Administrative Responsibility

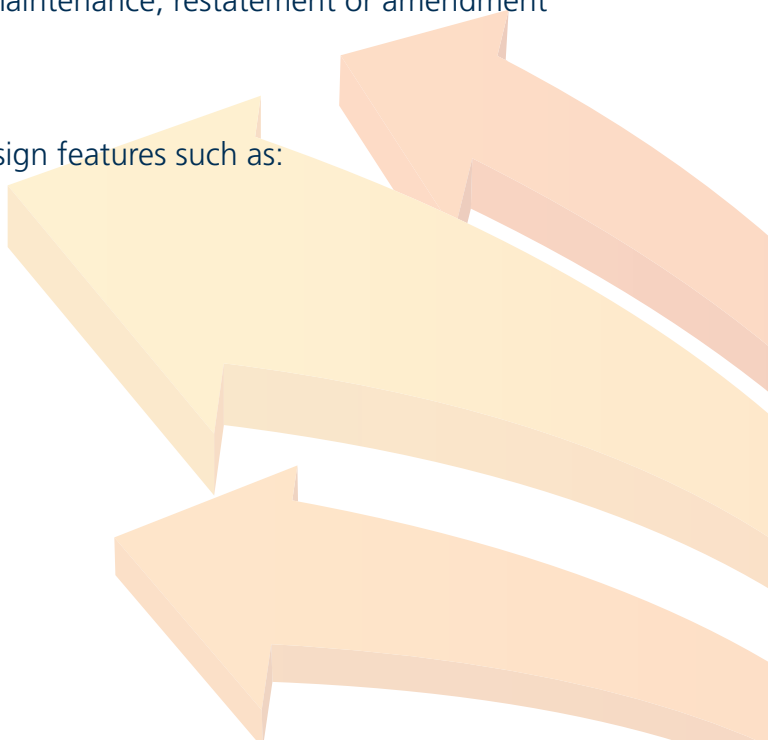
- Items such as employee notices, eligibility tracking and distribution management are transferred to the MEP. These responsibilities will be handled by DCS Retirement Group, Inc., a 3(16) Fiduciary that has been hired by the MEP.
- Fee disclosure notices will be handled directly by Great-West Financial_{SM}.

Potential Cost Savings

- No annual audit requirement
 - For clubs with more than 100 eligible participants, the annual independent audit is transferred to the MEP, eliminating the specific cost to the member-managed club.
- No Form 5500 filing: this administrative burden is transferred to the MEP.
- Expanded share class availability
 - An open architecture universe of available funds offered through Great-West Financial_{SM} allows for institutional share class utilization when available and suitable.
- No costs associated with plan document maintenance, restatement or amendment responsibilities.

Flexibility in Plan Design

- Clubs are able to maintain unique plan design features such as:
 - Vesting schedules;
 - Type and amount of employer match;
 - Roth option;
 - Availability of plan loans; and
 - Hardship.



Investment Selection and Monitoring

Meeting the fiduciary responsibility of monitoring the investment options provided for participant selection is a cornerstone of a compliant and fully functioning retirement benefit. The selection of investment options and associated share classes is the responsibility of Case Pearlman Retirement Plan Advisors, LLC, a Registered Investment Advisory firm (RIA), which will act as a 3(38) Investment Manager. Case Pearlman Retirement Plan Advisors, LLC, will follow the IPS in selecting, monitoring and retaining or replacing the investment options. Quarterly, our team of financial professionals review the investment portfolio to validate that each investment meets the criteria of the IPS.

Investment Policy Statement

A critical component of meeting ERISA's requirement for procedural prudence is maintaining an Investment Policy Statement (IPS) for the plan. This key document is used to assist the Investment Committee in effectively supervising, monitoring and evaluating the management of the plan. A well written IPS will include return and risk characteristics specific to each peer group and appropriate benchmarking. This practice will help in maintaining an investment portfolio that gives employees their greatest chance of successfully utilizing the 401(k) to enhance their retirement income.



Case Pearlman Retirement Plan Advisors, LLC will be responsible for managing the investment portfolio based on an IPS that has been approved by the CMAA Investment Committee.

Investment Options and Performance

In accordance with the IPS, funds will be selected based on established selection criteria from an open architecture fund universe in excess of 15,000 investment options.* Institutional share classes offering lower fund expenses will be utilized when available and suitable. Peer groups such as domestic large-cap, mid-cap and small-cap within the investment style of growth, blend and value will be incorporated into the core listing along with bond funds, international funds and specialty funds. Asset allocation funds based on risk tolerance and retirement target date will also be made available.



*Available for plans with transitional assets over \$1 million.

Monitoring and Due Diligence

An internal monthly review will be conducted by Case Pearlman Retirement Plan Advisors, LLC with quarterly reports generated to document the due diligence of the plan. The monitoring of the plan will follow the criteria established by the IPS. Investment option detail will be generated and measured against benchmark and peer group performance. Fund changes and participant notifications will be made and distributed in accordance with the standards established.



Advantages to the Club Participant

Employee education is an essential part of the success of any retirement plan. Through our partnership with Great-West FinancialSM, participants are able to have state of the art website account access. Enrollment kits with current investment options and performance data will be made available both in hard copy and online. Additional educational tools that will be made available are:

- On-site education opportunities;
- State of the art website;
- Quarterly statements;
- Annual fee disclosure statements;
- Online tutorials;
- Online investment fact sheets and prospectus;
- Online requests for loans, distributions and hardships;
- Toll free number for Great-West FinancialSM;
- Toll free number for Case Pearlman Retirement Plan Advisors, LLC;
- Payroll stuffers; and
- Participant newsletters.



Great-West FinancialSM has partnered with CMAA ClubSolutionsSM to provide a state of the art website, participant statements and recordkeeping services. The strength of Great-West in the retirement plan market and their innovative investment tools and educational programs will provide an enhanced opportunity for participants to save and learn.

Market Position of Great-West Financial SM at a Glance	
Number of Participant Accounts	4.6 Million
Number of Plans	26,500
Assets Under Management	\$174 Billion
Recordkeeping Ranking	Fourth Largest in the US

As of 9.30.12

Saving for retirement is essential to the financial health of club employees. CMAA is proud to offer this retirement plan opportunity to member-managed clubs as part of ClubSolutionsSM.

Contact Information



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For further information, contact 1 (855) 482-8002 or by e-mail at CMAA401k@cmaa.org.