



**FOR IMMEDIATE RELEASE**

BALTIMORE – March 8, 2023

**Transamerica and Cetera Financial Group Debut New Group Retirement Plan Solution**

Transamerica announced today the availability of a new pooled plan solution in partnership with Cetera Financial Group. Under the arrangement, Transamerica will serve as the plan's recordkeeper. Cetera Retirement Plan Specialists, a Cetera-owned third party administrator, will serve as the plan's 402(a) and 3(16) fiduciaries, and will also manage the plan's day-to-day administrative duties. The *Cetera Advantage(k) GPS* is available solely through Cetera-affiliated advisors.

"We have seen an increase in employers offering workplace retirement plans, expanding coverage for millions of Americans," says Adeline Wong, Head of Retirement Plan Strategy and Solutions at Cetera Financial Group. "However, for some small business owners, the administrative hurdles to set up and maintain a 401(k) plan, and the investment expertise required to select and maintain an appropriate, high-quality investment menu, have been a challenge. Our new solution, in collaboration with Transamerica, aims to reduce the administrative tasks and liability for the business owners so they can focus on what matters most – running their business."

*The Cetera Advantage(k) GPS* is primarily geared toward small and mid-sized businesses, allowing employers to reduce their administrative burden, mitigate certain fiduciary risks, and benefit from cost efficiencies. In addition, their employees enjoy the benefits of a workplace retirement plan and the tax-deferred advantages of a typical 401(k) plan.

Transamerica is a pioneer in pooled plan arrangements with more than 20 years of experience in the pooled plan market and is a champion for the cause of helping more Americans gain access to a workplace retirement plan.

"Transamerica is proud to partner with Cetera Financial Group, a retirement industry leader in supporting plan sponsors and empowering advisors to serve their clients with excellence," said Phil Eckman, President of Workplace Solutions at Transamerica. "Together with Cetera, we share a vision of making it possible for more companies to offer retirement plans to their employees. With the *Cetera Advantage(k) GPS*, we are demonstrating our shared commitment to finding innovative solutions that meet the needs of Cetera's business owner clients and their employees."

To learn more about the *Cetera Advantage(k) GPS*, contact your local Cetera affiliated Financial Advisor.

**About Transamerica**

With a history that dates back more than 100 years, Transamerica is a leading provider of life insurance, retirement, and investment solutions, serving millions of customers throughout the United States. Transamerica's dedicated professionals focus on helping people live well today and empowering them to create a better tomorrow through saving, investing, and protecting their loved ones. Transamerica serves nearly every customer segment, providing a broad range of quality individual



life insurance policies, workplace supplemental insurance benefits, workplace retirement plans, individual retirement accounts and investment products including mutual funds, annuities, stable value solutions, as well as asset management services. In 2021, Transamerica fulfilled its promises to customers, paying more than \$52 billion in insurance, retirement, and annuity claims and benefits, including return of annuity premiums paid by the customer. Transamerica's head office is in Baltimore, Maryland, with other major operations in Cedar Rapids, Iowa, and Denver, Colorado. Transamerica is part of the Aegon group of companies. Each company of the Aegon group of companies is solely responsible for its own financial conditions and contractual obligations. Based in the Netherlands, Aegon is a diversified, international financial services group offering investment, protection, and retirement solutions. For the full year of 2021, Aegon managed over \$1.1 trillion in revenue generating investments. For more information, visit [www.transamerica.com](http://www.transamerica.com).

The Group Plan Solutions (GPS) is not a multiple employer plan (MEP) or a pooled employer plan (PEP). Unlike a MEP or PEP, certain plan qualification and ERISA requirements are applied at the individual plan level. An employer participating in the GPS retains certain fiduciary responsibilities, including responsibility for retaining and monitoring the 3(16) plan administrator, for determining the reasonableness of its fees, and for periodically reviewing the plan as a whole. Transamerica does not act as a 3(16) fiduciary.

Before adopting any plan, sponsors should carefully consider all of the benefits, risks, and costs associated with a plan. Information regarding retirement plans is general and is not intended as legal or tax advice. Retirement plans are complex, and the federal and state laws or regulations on which they are based vary for each type of plan and are subject to change. In addition, some products, investment vehicles, and services may not be available or appropriate in all workplace retirement plans. Plan sponsors and plan administrators may wish to seek the advice of legal counsel or a tax professional to address their specific situations.

#### **About Cetera Financial Group®**

An at-scale wealth hub, Cetera Financial Group (Cetera) offers financial professionals and institutions the latest solutions, support, and services. Breaking away from a commoditized and homogenous IBD model, Cetera instead creatively addresses advisors' and institutions' unique needs, whether they are seeking to grow, scale, or transition with a merger, sale, investment, or succession plan. Cetera proudly serves independent financial advisors, tax professionals, licensed administrators, large enterprises, as well as institutions, such as banks and credit unions. Cetera has an established history of serving large enterprises and financial institutions, providing an established and repeatable blueprint for scalable growth.

Cetera's approach empowers advisors to affiliate in whichever way they deem most appropriate. During the professional life cycle of their practice, the Cetera wealth hub proactively turns – ensuring each advisor's affiliation model identifies and ignites growth levers, in a way that maximizes the value of their practice, people, and legacy. Cetera delivers independent and unbiased financial advice, customized offerings, growth and succession resources, an enhanced advisor tech stack and importantly, an experience where financial professionals don't feel like a number, but an integral part of Cetera's rich and thriving ecosystem.

Home to more than 8,000 financial professionals and their teams, Cetera oversees approximately \$322 billion in assets under administration and \$115 billion in assets under management, as of December 31, 2022. In a recent advisor satisfaction survey of more than 14,000 reviews, Cetera's Voice of Customer (VoC) program vigorously measures advisor experience and satisfaction 24/7. Currently, it's ranked 4.7 out of 5 stars.

Visit [www.cetera.com](http://www.cetera.com), and follow Cetera on [LinkedIn](#), [YouTube](#), [Twitter](#) and [Facebook](#).

"Cetera Financial Group" refers to the network of independent retail firms encompassing, among others, Cetera Advisors LLC, Cetera Advisor Networks LLC, Cetera Investment Services LLC (marketed as Cetera Financial Institutions or Cetera Investors), and Cetera Financial Specialists LLC. All firms are FINRA/SIPC members. Located at: 655 W. Broadway, 11<sup>th</sup> Floor, San Diego, CA 92101.

Individuals affiliated with Cetera firms are either Registered Representatives who offer only brokerage services and receive transaction-based compensation (commissions), Investment Adviser Representatives who offer only investment advisory services and receive fees based on assets, or both Registered Representatives and Investment Adviser Representatives, who can offer both types of services.

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