



Retirement Plan and Market Outlook

Presented by
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TFO Wealth Partners





Retirement Plan Outlook

Presented by Chris Winters
Director, Retirement Plan Services
TFO Wealth Partners



Secure Act 2.0

Required Minimum Distributions

- + RMD Age - 73 to 75 (2023)
- + Missed RMD Penalty
- + Roth 401(k) RMDs

Other Notes

- + IRA Charitable Rollover
- + Auto-Enrollment
- + Solo 401(k)s
- + Emergency 401(k) and IRA Withdrawals

Retirement Plan Contributions

- + Catch-up Contributions as Roth (2026)
- + Age 60-63 Higher Catch-up Limits (2025)
- + 529 Plan Rollovers
- + Roth Employer Matching (2023)*
- + Student Loan Matching
- + Emergency Savings Account
- + Long-term Part-time Employee Eligibility (2025)
- + Hardship Distribution Employee Self Certification

Small Business Tax Credits

- + New Employer Sponsored Retirement Plans

Secure Act 2.0



Pooled Employer Plan



What is a PEP?

PEPs are an updated version of multiple employer plans (MEPs). A PEP permits unaffiliated businesses to participate in the same retirement plan, but with four key differences:

- » Removes the requirement that employers share a commonality
- » Eliminates the “one bad apple” rule, in which all participating employers could bear responsibility if just one employer violates the rules and regulations of the plan
- » Uses a pooled plan provider (PPP) acting as an ERISA 402(a) & 3(16) fiduciary
- » Removes the audit requirement for each individual plan



Benefits of a PEP

01 Removal of the Audit Requirement

02 Reduce Expense

03 Administrative Relief

04 Reduced Liability

05 Maintain Your Plans with Customized Features

06 Investment Management and Performance Oversight

07 Enhanced Participant Communication and Plan Support

08 Time Savings

09 Specialized Recordkeeping Specific to Your Organization

10 Increased Negotiating Power

ADDITIONAL BENEFITS

- A flexible, customizable plan design
- The PPP files one Form 5500 covering all adopting employer plans in the PEP

Proposed PEP Structure



PEP vs Single Employer Plans

Responsibility	Pooled Plan Provider (PPP)	TFO Wealth Partners	Adopting Employer	Single-Employer Plan Sponsoring Employer
Selects the PPP/pooled plan provider			✓	N/A
402(a) named fiduciary	✓			✓
3(16) operational fiduciary	✓			✓
Selects the 3(38)-investment manager			✓	✓
Selects plan trustee	✓			✓
Consults on plan design	✓	✓		✓
Selects plan design provisions			✓	✓
Review, approves and signs plan documents			✓	✓
Reviews, signs and files 5500	✓			✓
Reviews and signs off on compliance testing	✓			✓
Monitors plan eligibility	✓			✓
Beneficiary tracking	✓			✓
Prepares/approves required notices/reports	✓			✓
Reviews/approves/signs off on all distributions	✓			✓
Reviews and approves all QDROs	✓			✓
Compiles and completes year end census data			✓	✓
Submits timely and accurate payroll and plan contributions			✓	✓
Selects and monitors service providers (other than named fiduciaries)	✓			✓
Selects and works with plan auditors	✓			✓
Manages participant communications and education	✓	✓		✓
Conducts investment meetings		✓		✓
Monitors and benchmarks the PPP			✓	✓

Items Needed

01

**Plan Document
(adoption agreement)**

02

Plan Fee Disclosure

03

Plan Assets by Fund

04

**Number of Employees
With a Balance**



Market Outlook

Presented by Josh Rochon
Family Wealth Strategist
TFO Wealth Partners

A large, circular graphic on the right side of the slide. It features a yellow diamond-shaped road sign with a black border and the text "WHAT'S NEXT?" in bold, black, sans-serif capital letters. The sign is set against a background of a desert landscape with a white bird in the distance. The entire graphic is overlaid on a dark green circular shape, which is itself set against a light green circular background.

Three Key Themes on the Minds of Investors



01

What has contributed to the resiliency of the economy and markets in the first half of 2023?

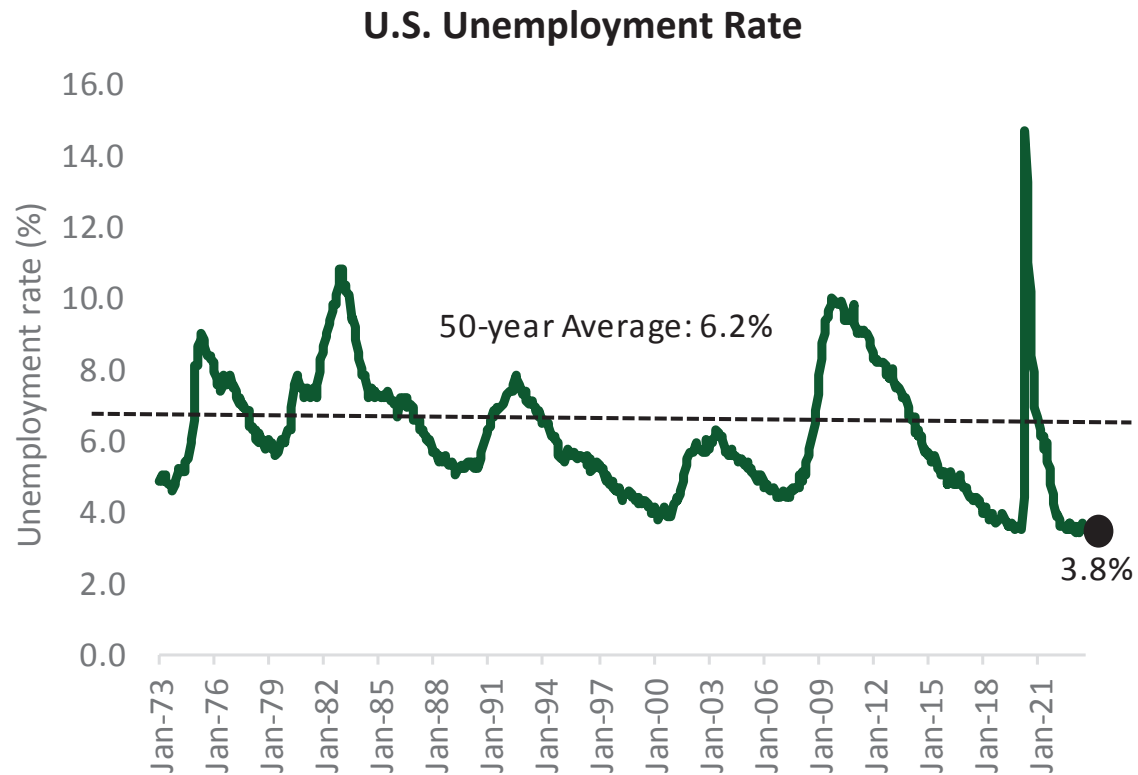
02

Has the fed done enough to address inflation?

03

Will the economic strength continue in the second half of 2023?

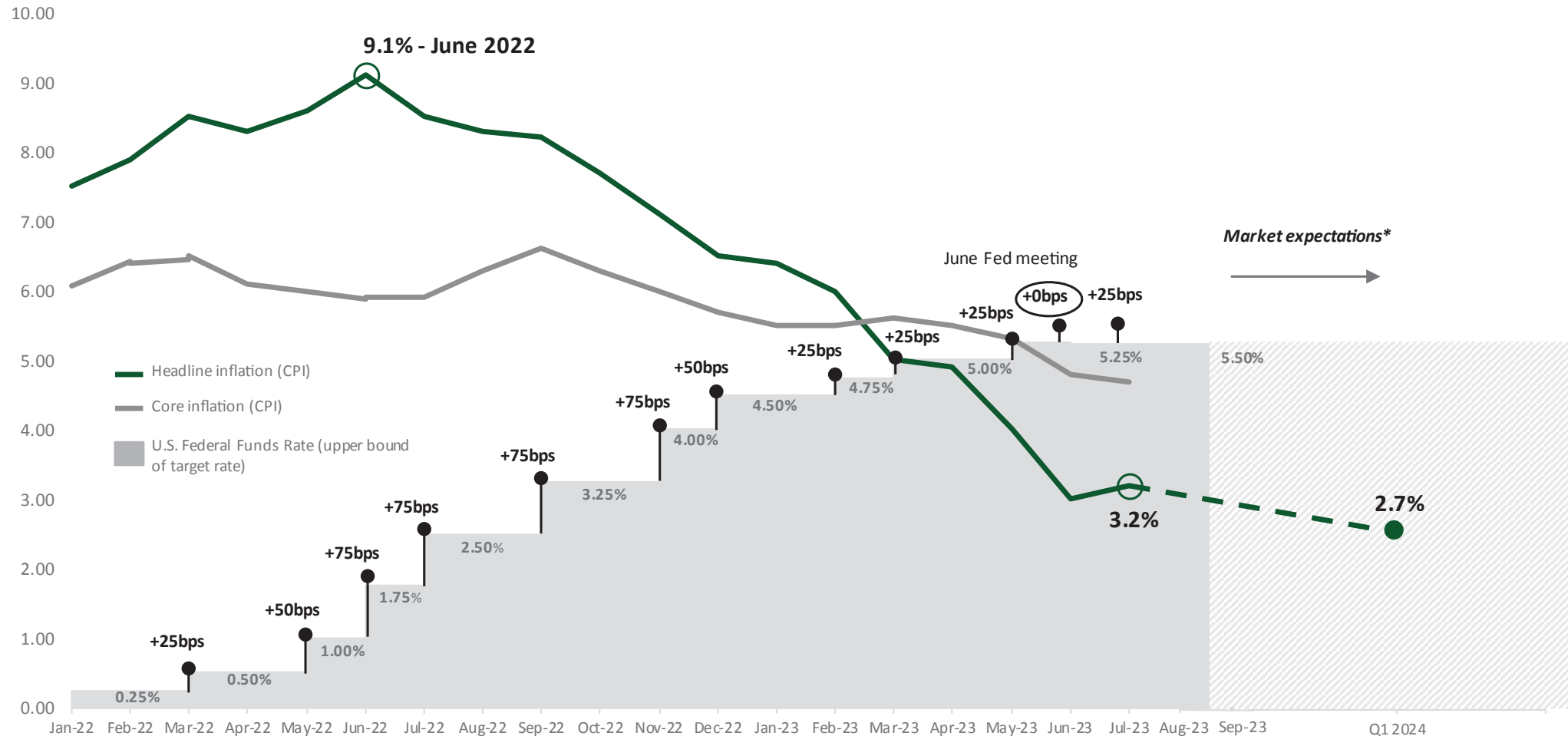
Drivers of Economic and Market Resiliency in the First Half of 2023



Sources: Lincoln Financial Group. Market Intel Exchange (Left chart): Unemployment rate: Federal Reserve Bank of St. Louis, Bureau of Labor Statistics. (Right chart) Wage Growth: U.S. Bureau of Labor Statistics. Average hourly earnings of production and nonsupervisory employees. Retrieved from FRED, Federal Reserve Bank of St. Louis. Most recent available data available as of 8/31/23.

Inflation Continues to Ease, but Rates are Expected to Remain Higher for Longer

Federal Funds Rate and Inflation (%)

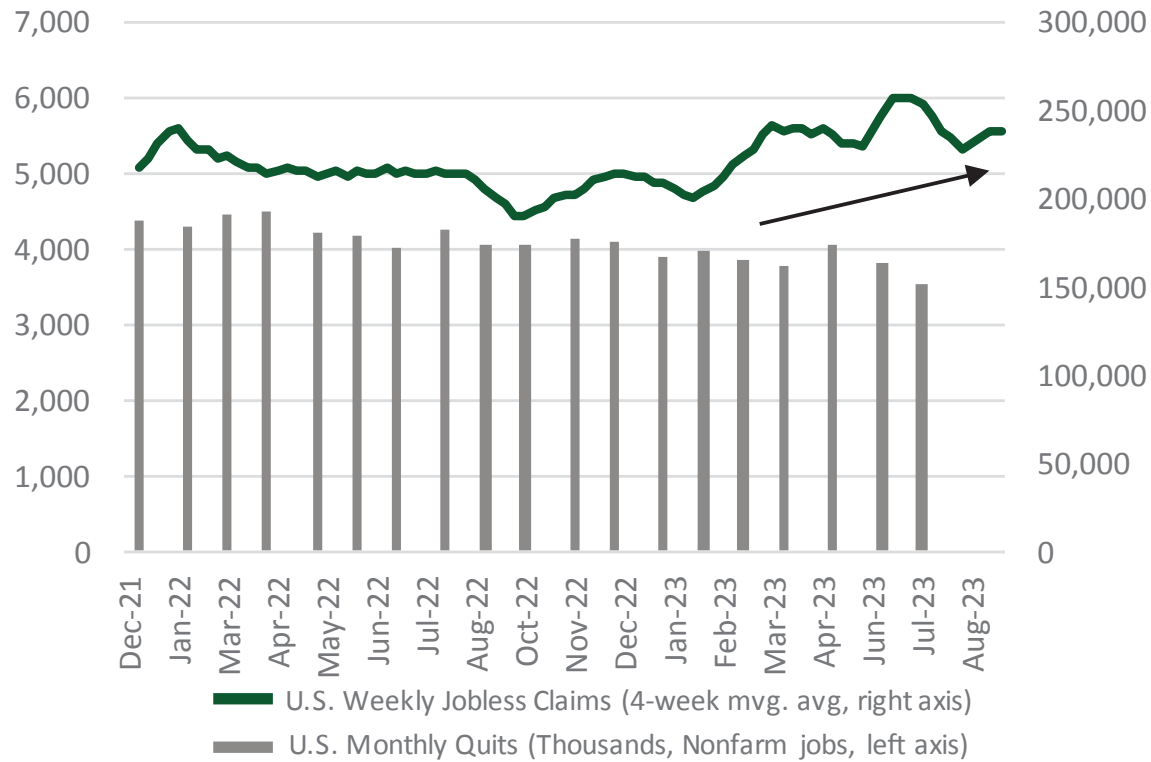


Sources: Lincoln Financial Group. Market Intel Exchange. U.S. Bureau of Labor Statistics, Federal Reserve Bank of St. Louis. Most recent data available as of 8/31/2023.

*Market expectations represent median analyst expectations.

Risks Remain that the Economy may Begin to Slow as Tighter Policy is Felt

Weekly jobless claims trended higher, while quits fell



Percentage of banks tightening lending standards



Sources: Lincoln Financial Group. Market Intel Exchange. Institute for Supply Management. (Left chart): U.S. Bureau of Labor Statistics, Quits: Total Nonfarm [JTSQUR], retrieved from FRED, Federal Reserve Bank of St. Louis. Data as of 8/31/2023.

(Right chart): Board of Governors of the Federal Reserve System (US), Net Percentage of Domestic Banks Tightening Standards for Commercial and Industrial Loans to Large and Middle-Market Firms [DRTSCILM].