



Retirement Plan – Structure Comparison

	Pooled Employer Plan (PEP)	Multiple Employer Plan (Open MEP)	Group of Plans (GOP)	Single Employer Plan
Flexible plan design	Amount of flexibility varies by PPP and plan document	Controlled by MEP sponsor	Yes	Employer controls plan design features
Flexible plan document	Most document preparation is provided by the PEP; Amount of flexibility varies by PPP and plan document	Controlled by MEP sponsor	No	Larger plans must draft and maintain plan documents or use a plan prototype
Audit	Conducted at PEP level	Each adopting employer must conduct its own audit (>100 employees)	Yearly requirement for plans >100 participants; Requires hiring independent auditor	Yearly requirement for plans >100 participants; Requires hiring independent auditor
Form 5500	Pooled Plan Provider (PPP) files one Form 5500 covering all participating employers	Separate for each participating employer	One for GOP; Separate audit for each participating employer over audit threshold	Required for all plan sponsors (except those covered by a group of plans structure)
Non-discrimination testing	Required at participating employer level	Required at individual plan sponsor level	Required at individual plan sponsor level	Required
Investment menu flexibility	Amount of flexibility varies by the PPP and the investment platform utilized	No	No	Employer is responsible for investment menu, unless outsourced to third-party provider
Plan compliance	Separate for each employer	Separate for each employer	Separate for each employer	Plan sponsor is responsible for compliance

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