

401(k) PEP Fit Checklist

Is a Pooled Employer Plan (PEP) the Right Option for Your Company?



Many businesses accept audit workloads, fiduciary responsibilities, and retirement plan administration as “just part of the job.” A Pooled Employer Plan, or PEP, can take many of those burdens off your plate. This checklist helps evaluate if a PEP is a good fit for your company. Check all statements that apply.

Audit Burden

- ☐ You're a large plan filer (100+ participants) with a large audit burden and your audit fees exceed \$10,000-\$15,000.
- ☐ HR and Finance teams must stop other projects to support the audit.
- ☐ Your team re-learns the audit process every year.

Administrative Workload

- ☐ Your team manages Form 5500 filings, participant notices and disclosures.
- ☐ Someone internally approves loans, hardships, or distributions.
- ☐ Multiple vendors create confusion about responsibilities.

Fiduciary Exposure

- ☐ Plan sponsor doesn't want to be held personally liable for ERISA compliance failures.
- ☐ No one internally feels like a retirement plan expert, and you're uncertain who owns fiduciary responsibility today.
- ☐ Provider monitoring feels reactive rather than proactive.

Employee Experience

- ☐ Low employee participation and contribution rates.
- ☐ HR is responsible for fielding employee retirement questions.
- ☐ Employee education is limited to enrollment meetings with no access to one-on-one guidance.

Plan Flexibility

- ☐ You're comfortable using a managed investment lineup rather than selecting your own funds.
- ☐ You're willing to trade some plan customization for less admin work and oversight.
- ☐ Reducing complexity is more important than having complete control over every aspect of your plan.



Checked 5 or More Boxes?

A PEP May Be Worth Exploring

If you've checked five or more boxes, a Pooled Employer Plan (PEP) may help reduce your administrative workload, fiduciary responsibilities, and audit burden.

Think of it as a shared 401(k) structure that helps employers outsource much of the heavy lifting involved in managing a retirement plan.

Get a Second Opinion on Your Plan

Schedule a complimentary review of your retirement plan's efficiency with one of our retirement specialists. We'll help you identify potential audit savings, any fiduciary risks, what administrative tasks may be delegated, and opportunities to improve employee support.

[Schedule a Consultation](#)