



# Automatic Rollover News

Providing Safe Harbor IRA Solutions

## WELCOME TO THE FALL EDITION OF AUTOMATIC ROLLOVER NEWS!

### PARTHENON CAPITAL AGREES TO INVEST IN MILLENNIUM TRUST COMPANY

We are excited to announce that Parthenon Capital Partners, a growth-oriented private equity firm, has signed a definitive agreement to invest in Millennium Trust Company. The deal is subject to customary closing conditions and regulatory approvals and should close in the fourth quarter of 2015.

"We welcome Parthenon's investment and expertise as we look to accelerate Millennium Trust's growth and strengthen our position as a leading provider of technology-enabled custody and administrative solutions," said Scott McCartan, Chief Executive Officer of Millennium Trust.

[Read the full press release announcement here.](#)

### FALL IS UPON US, DON'T WAIT TO CLEAN UP YOUR PLAN...

Since Fall is here and year-end is approaching, now could be the perfect time to eliminate missing and non-responsive participants from your retirement plans!

Establishing a best practice of removing small balances and eliminating uncashed checks may reduce fiduciary expenses and help plan sponsors to stay in compliance. Consider whether it might be beneficial to initiate a regular routine to notify former employees and sweep your plan of terminated small balance accounts into an IRA.

We are also the perfect solution for:

- Uncashed Checks Resolution
- Missing Participant Search Services
- Benefit Distribution and Tax Reporting Services
- Plan Termination Processing

### MILLENNIUM TRUST HOSTS ITS 5TH ANNUAL CLIENT APPRECIATION EVENT

On September 17, 2015, Millennium Trust hosted over 40 automatic rollover clients for its 5th Annual Client Appreciation Event located at Foxwoods Resort in Mashantucket, CT.

The group had the pleasure of participating in an informative accredited continuing education morning symposium on the DOL re-proposed "Fiduciary" regulations presented by Pam O'Rourke of Integrated Retirement. The symposium included an overview of the topic, a look at best interest contract exemption and highlights from the



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#### CONFERENCE SCHEDULE

[PSCA's 68th Annual National Conference](#)  
October 14 - 15  
Chicago, IL

[ASPPA Annual Conference](#)  
October 18 - 21  
National Harbor, MD

[P&I Defined Contribution Conference - West](#)  
October 18 - 20  
San Francisco, CA

[SPARK Forum](#)  
November 8 - 10  
Palm Beach, FL

recent DOL hearing and was followed by a panel discussion about the potential impact on plan service providers, as well as advisors, sponsors and participants.

Industry professionals - Sean Jordan with MassMutual, Mike Zargaj with John Hancock and Bart Kollen with Voya - shared their insights and experiences related to the topic. The event continued with an afternoon golf scramble and concluded with a networking reception and dinner.

It was a great event, and we enjoyed an overwhelmingly positive response from our clients and event attendees –

“I think I speak for all the Mercer attendees when I say Thank You for a fabulous day! The morning session was good to get more information around the proposed DOL regs but to also get the perspective from leaders in three other financial companies which I thought was very valuable.” - Director, Recordkeeper

“Just wanted to thank you for hosting another great event yesterday. Everyone I know at Hancock and Fidelity had a great time!” - Senior Director, Recordkeeper

“My colleagues and I had a ball. You guys did an awesome job of putting the event together and I know from everyone I chatted with had awesome things to say about the overall event. Looking forward to next year already!” - Director, Recordkeeper

## **IRS MORTALITY TABLE DELAY MOTIVATES GETTING PENSION LIABILITIES OFF BOOKS**

A recent tax-policy decision by the IRS has boosted interest among companies to reduce pension liabilities from the books. The IRS decision to put off using new mortality-rate calculations based on longer lifespans until 2017 refuels the trend toward lump-sum offers.

As a result it is likely that more companies are preparing to offer lump-sum pension buyouts to their former employees, making it possible for companies to reduce their risk of pension obligations and lower their costs. This decision makes it likely cheaper for companies to offer pension buyouts now than in the future.

Millennium Trust's automatic rollover program may be the perfect solution for plans having problems locating former employees. Our solution is available for missing or non-responsive participants in active plans with balances of \$5,000 or less. Contact us for more information on how our program can work for you..

**RANDUG Annual Meeting**

November 8 - 10

Las Vegas, NV

**Employee Benefits Conference**

November 8 - 11

Honolulu, HI

**ASPPA Cincinnati Pension Conference**

November 9 - 10

Covington, KY

**SWBA 26th Annual Benefits Compliance Conference**

November 12 - 13

Dallas, TX

**ESOP Association Conference & Trade Show**

November 12 - 13

Las Vegas, NV

**IHC Forum**

November 16 - 18

Las Vegas, NV

**TRI Pension Services Seminar**

November 18 - 20

Honolulu, HI



**LEARN MORE**

To learn more about how Millennium Trust's Automatic Rollover Solution can benefit you, contact:

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