

For Immediate Release

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White House directs Secretary of Labor to re-open the door for The Open MEP[®]

Charlotte, NC

August 31, 2018

In a move heralded by consumer advocates and industry groups alike, President Donald Trump today took action that will make it-once again-easier for 401(k) participants to maximize their savings by making it cheaper and easier for unrelated small businesses to pool together to offer retirement plans. The Executive Order signed by the President promotes a concept first pioneered by TAG Resources in 2004.

The Executive Order effectively renews those past efforts, and comes as several retirement proposals, such as the Retirement Enhancement Savings Act, which includes a proposal similar to the order targeting small businesses, have been gaining bipartisan support in Congress.

TAG Resources, LLC's trademarked structure, The Open MEP[®], allows unrelated businesses to band together and letting them use the economies of scale that come with this aggregation to reduce costs of retirement investing. Today's announcement from the President directs the Secretary of Labor, Alexander Acosta, to reverse the course and to make the regulatory environment open to the multiple employer plan administrative and investment structure TAG created 14 years ago.

"We may have been a little ahead of our time back in 2004, says TAG Resources, LLC President, Troy Tisue, but today's announcement, along with the bipartisan efforts of congress to enact RESA and similar legislation, acknowledges the value of The Open MEP[®] in meeting the retirements needs of American workers. We look forward to the opportunity to again provide this service to the marketplace, now even further enhanced by technology which we have developed in the interim."

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