

The Neponset River Regional Chamber Announces Bold New 401(k) Retirement Plan Solution for Members

The NRR Chamber has established an innovative and affordable 401(k) program to empower smaller business members and their employees in preparing for retirement.



NORWOOD, MASSACHUSETTS, USA,

December 17, 2020 /EINPresswire.com/ -- The [Neponset River Regional Chamber](#) (NRR) and its President and CEO Tom O'Rourke are excited to announce the NRR Chamber 401(k) Program to help member businesses access more affordable and efficient 401(k) solutions.

“

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Tom O'Rourke

This new benefit is the result of a year-long due diligence process. The focus was to address the estimated 50,000 employees in the region who do not have access to a workplace retirement account. “By bringing multiple programs to the table we can help businesses establish employee retirement plans or improve the quality of an existing plan. Members will be able to tap into the collective buying power of this Chamber. We are excited to

have the NRR Chamber take a leadership role in the financial wellness of the community” stated O'Rourke.

The NRR Chamber partnered with program coordinator Northshire Consulting, a nationally recognized leader in [Chamber of Commerce Retirement Plan](#) programs. “I'm pleased to work with President O'Rourke, the Board of Directors and local advisors. I believe chambers of commerce are uniquely positioned to help address some of the issues facing small business retirement plans” said Northshire's president, Brian Williams.

Small businesses are often limited by retirement plan choices. Many face high administrative fees and poor investment choices because they do not have the buying power of a larger company.

The Neponset River Regional Chamber 401(k) program includes two options for members. Smaller businesses (2-10 employees) who have not established a retirement plan have access to a solution that can be implemented efficiently, and has straight-forward features and customization options.

Larger businesses, or those with existing plans, can convert to a pooled employer plan solution with all the robust features essential to today's retirement plans.

The recordkeepers for these solutions are 401GO for the [small market 401k](#) solution and Newport Retirement for the pooled employer plan. The program is driven by local advisors who are Chamber members. Local advisors will help guide members through the enrollment process and educate employees.

Another benefit of the NRR Chamber 401(k) Program is that members who utilize the plan do not need to worry about many of the administrative duties, such as individual IRS 5500 filings, as these functions will be handled on behalf of employers.

The NRR Chamber strives to enhance quality of life and economic development in the NRR by supporting and connecting business, community, education, and government. The vision is to be the premier member-driven organization uniting business, education, and government to champion the Neponset River Region as a great place to live, work, and play.

About Northshire Consulting

Northshire Consulting is an investment advisory firm focusing on solutions for associations and their membership.

About 401GO

Founded in 2018, 401GO has the mission to make 401(k) plans accessible to all businesses. Whether it's a new startup 401(k) plan or an existing 401(k) plan, they make setup and administration easy and straightforward.

About Newport Retirement Services

Newport Retirement Services runs over 39,000 plans and works with over 25% of Fortune 500 companies. Newport provides recordkeeping solutions for over 1.5 million plan participants.

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