



One Mission. Community Banks.®

CBAI 401k Plan Now Available to Small Business Customers of Member Banks

New State Law Requires Small Businesses to Offer 401k Plan

Springfield, IL-May 16, 2019---The Community Bankers Association of Illinois (CBAI), the state's largest bank trade association, announced today that it has agreed to extend the benefits of the CBAI 401k Plan to the small business clients and prospects of all CBAI member banks. Enhanced access to the Plan was recommended to CBAI leadership by the 401k Oversight Committee in response to recent changes in state law that requires businesses with more than 25 employees to offer 401k plans. The Oversight Committee is composed of community bankers that participate in the Plan.

"Now, my bank can offer our small business customers access to the same 401k plan our bank uses" said Mike Estes, Chairman of the Oversight Committee and President & CEO of Fisher National Bank. "I know from first-hand experience that being a retirement-plan fiduciary can be a huge burden, making sure you are doing everything you are supposed to be doing. If something goes wrong, you can be liable, which is why, several years ago, our bank selected the CBAI 401k Plan. "

The CBAI 401(k) Plan is an Industry leading employee retirement program that includes:

- Full-scope fiduciary outsourcing of work, responsibility and liability to professional fiduciaries
- Low cost, best-in-class funds
- A breadth and depth of resources normally available to only the largest employee retirement plans
- Supported by an experienced, dedicated service team
- Overseen by an independent Board of adopting CBAI member Banks
- Competitive all-in pricing

For more information about the benefits of offering the CBAI 401k Plan to your bank and its small business customers, please contact **Nathan White, CFO at MSTC**, via email at nwhite@midwesternsecurities.com, or via telephone at 800/732-8601.

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