RETAILERS ASSOCIATION OF MASSACHUSETTS

RAM Business Essentials

The Retailers Association of Massachusetts is committed to helping retail businesses, small and large, thrive in the commonwealth. RAM recognizes the challenges of today's small businesses, from the struggle to find and retain a strong workforce, the pressures of government regulations, and all the various administrative requirements necessary to run your company. Small business owners wear many hats in most instances. As such, we've assembled a whole host of valuable business solutions designed to alleviate some of this administrative burden and in many cases, save time and money. Whether you choose to use one of these benefits or the full suite, we're sure you will find value in your business operations.

JON HURST
RAM President

FEATURED MEMBER BENEFITS

BENEFIT 01 Why Join RAM

BENEFIT 02 Workers' Compensation Insurance

BENEFIT 03 RAMHIC (Health Insurance)

BENEFIT 04 ConnectPay (Payroll Processing)

BENEFIT 05 Multiple Employer 401K Plan

BENEFIT 06 Credit Card Processing

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For New Members: Joe Barnes 978-478-7430

WHY JOIN RAM

The Retailers Association of Massachusetts (RAM), established in 1918, is a statewide trade association of thousands of companies. Our membership ranges from independent, "mom and pop" owned stores to larger, national chains operating in the general retail, restaurant and service sectors of the retail industry. The industry's contributions to the Commonwealth include over $150 billion in annual sales; 20% of all Massachusetts jobs; and operations in over 73,000 locations across the state.

Why should I join?

We are your voice in state government

Our legislative and policy team is keenly engaged in both the legislative and regulatory fronts for all issues impacting the retail community. RAM members are kept up-to-date on issues through a bimonthly newsletter, regular bulletins, e-newsletters and our website, www.retailersma.org. Only RAM has a full-time lobbying staff dedicated to serving all types of sellers, from hard goods to soft goods. RAM follows and actively lobbies all issues affecting retail employers, representing the following membership sectors:

- Appliance & Electronics
- Auto Repair, Service & Sales
- Clothing, Footwear & Accessories
- Grocery & Convenience
- Furniture & Home Décor
- Gift & Jewelry
- Hardware & Home Improvement
- Restaurant & Hospitality
- Cannabis Retailers

Over the past decade, RAM has lead several high profile fights, including efforts to update the Blue Laws, clarify overtime requirements, update item pricing requirements and to create a Sales Tax Holiday. In addition, we have been a leader in preventing the passage of numerous items which would have adversely affected the competitiveness and bottom lines of local retail sector employers.

We have also streamlined your ability to participate in the process. By using RAM's state of the art online advocacy center, located on our website www.retailersma.org , members can contact their legislators on issues of importance and make their voices heard - in just a few minutes.

Benefits of RAM Membership

As a member of RAM, you and your business will benefit from RAM's expertise, resources and group purchasing discounts. Your RAM membership is one of the best investments you can make for your business.

From legislation regarding the high cost of health insurance for small businesses to technical information releases from the Department of Revenue about the Sales Tax Holiday, RAM is there to make sure that the best interests of the industry are protected.

Membership in RAM provides you access to exclusive money saving discounts and services and programs, legislative updates and advocacy as well as valuable education opportunities. We aim to help you grow and protect your business, promote the retail industry and save you money.

WORKERS' COMPENSATION

WITH SAFETY & SAVINGS

30%
Upfront Savings
+ dividends

Massachusetts Retail Merchants Workers Compensation Group

Retailers, Wholesalers, Hospitality, Auto Service and Cannabis Businesses

This unique association program, the **Massachusetts Retail Merchants Workers' Compensation Group,** is a self-insured group that saves you money when the combined premiums of all members are invested, and profits for the group are distributed back to members in dividends. To date, the group has remained profitable for over 30 years!

What started as a group of a few hundred retailers and restaurants in 1991 has now grown to over 4,000 businesses, including some of the most prominent retail, wholesale, hospitality, auto service and now cannabis businesses in the Commonwealth.

Why this workers' compensation program is so great!

- Combined savings of 30%* (discounts and dividends)
- Historic dividends of over 15%*
- Convenient payment programs, including EFT and Pay-As-You-Go (coordinated through payroll reporting)
- FREE safety service consultations and safety resources
- Administered by Cove Risk Services - specialists in Workers' Comp
- Available through your trusted Insurance Agent

Save on Workers' Comp - Exclusive member benefit of RAM

1. Request a quote via phone: RAM office at 617-523-1900

2. Request a quote online: www.coverisk.com/get-a-quote/

3. Let your Insurance Agent take care of the details & sign you up.

* Past dividend history is no guaranty of future results. Participation in a workers' compensation self-insurance group is not the equivalent of purchasing an insurance policy. For qualified risks only.

LARGE GROUP BENEFITS FOR SMALL RETAIL EMPLOYERS

RAMHIC

RAM Health Insurance Cooperative

With Blue Cross Blue Shield of Massachusetts, you're backed by a health insurance leader that's uniquely positioned to improve health care. Blue Cross' unrivaled network of relationships with providers and others can mean deeper discounts and better care, as well as benefits that are customized to you.

The Retailers Association of Massachusetts (RAM) Health Insurance Cooperative is bringing our small retailers even more large-group benefits. RAM employers or their employees now can take advantage of:

- Vision plan, administered by Blue 20/20*
- Employee Assistance Program, administered by New Directions, an independent company*
- Fee waiver for HealthEquity®´´ Personal Spending Account (available at renewal)**
- A 1% employer wellness reward, administered by the RAM Health Insurance Cooperative***
- Accident coverage, administered by USAble Life®´´, an independent company****

THE FOLLOWING RAM BENEFITS AND TERMS CONTINUE UNCHANGED

- $10,000 Group Life Insurance, administered by USAble Life****
- Hospital Indemnity plan, administered by USAble Life****
- Blue Cross subscribers must be enrolled in Healthy Actions, Blue Cross Blue Shield's wellness program offering participation incentives to employers of up to 7.5% of paid premium and to employees of up to $300.
- Dental Blue® and GeoBlue® International Travel health insurance plans continue to be available to RAM member employees, at an additonal cost to the employer
- RAM also offers employers: workers' compensation; a discount for credit processing; legislative policy advocacy; and more

*Available to groups with 1-50 enrolled employees; coverage includes dependents

**Available to groups of 1-50 enrolled employees

***Available to groups of 1-50 enrolled employees, and in addition to any Healthy Actions earned incentive

****Available to groups with 2-50 enrolled employees, covering subscribers only

QUESTIONS?

For more information, contact Inside Sales at

1-888-723-4840 or insidesales@bcbsma.com.

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ConnectPay
People. Passion. Payroll.

WHO WE ARE

AT OUR HEART, CONNECTPAY IS ABOUT CONNECTIONS.

ABOUT CONNECTPAY

Small business advisors and supporters

At our heart, ConnectPay is about connections. Each of our offices has locally focused, dedicated payroll specialists supporting our small business clients. We thrive on handling your payroll and tax needs, it's what we do best. Our connected payroll model means working with, and connecting you to, trusted advisors in accounting, insurance, HR, retirement, and beyond.

People

Passion

Payroll

Dedicated Customer Support

We know your questions are timely and important, so we always pick up the phone during business hours.

WORKER'S COMP INTEGRATION

WORKERS

Pay-As-You-Go Workers' Comp Insurance from ConnectPay delivers coverage from A-rated carriers that integrates seamlessly with your payroll, and it also lets you keep your trusted broker of record.

PTO TRACKING

With our online time tracking, you can manage overtime, time off, sick days under one unified system of record. Automated pay and compliance updates, customized reporting, seamless mobile access, and time & attendance recording are all available at your fingertips.

HUMAN RESOURCES

Small business HR software is not the same as what is needed in a large corporate environment with a dedicated HR department. ConnectPay understands the needs of our clients, and offers applicant tracking, background checks and employee onboarding solutions.

DIGITAL TIME CLOCK

No matter how simple or customized your labor management needs, take control of time tracking with our OnTheClock comprehensive attendance solution—to reduce administration headaches, save money, — it has never been easier.

ConnectPayUSA.com

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WHAT IS A MULTIPLE EMPLOYER 401K PLAN?

Through your association with RAM, you are able to join a Multiple Employer Plan (MEP) —a qualified retirement plan adopted by multiple employers, with one organization acting as the lead sponsor. The government recognizes the MEP as if it were a single plan, but each employer who adopts into the plan may select its own provisions. Employers who participate are able to outsource many responsibilities that come with running a retirement plan, and often, help reduce costs.

Why consider joining a MEP?

Because every business owner tells us the same thing: They want a retirement plan solution that...

Is Easy

Situation: They want to focus on their business — they don't want to be a 401(k) expert.

Solution: The MEP can become their 401(k) department, performing most of the administrative tasks for their plan, including handling their regular contribution files.

Protects them

Situation: They don't want to be at risk of paying fines or penalties.

Solution: By joining a MEP, employers can avoid much of the compliance concerns that come with offering their own plan. While their role as plan fiduciary still exists, many specific tasks transition to the MEP. The employer's ongoing role is to oversee the various parties dedicated to the plan to ensure it operates as expected.

Is cost competitive

Situation: They don't want to overpay.

Solution: The MEP delivers more value and services — potentially at similar or less cost than they are already paying. And, as plans grow, they're reviewed regularly for price reductions.

REDUCING WORK, RESPONSIBILITIES AND LIABILITIES

There's more to the fiduciary role than good intentions, or even good returns. It's essential to ensure key responsibilities are met and to adopt a prudent process for selecting and monitoring investment options. A MEP may offer the fiduciary protection many plan sponsors need.

Your Responsibilities BEFORE Joining a MEP

Plan sponsor duties

- Design plan document
- Maintain qualified status
- Assign and oversee all other plan fiduciaries

Plan investment fiduciary duties

- Appoint and monitor plan investment fiduciary duties for all other plan fiduciaries
- Produce, maintain and follow an Investment Policy Statement (IPS)
- Select and monitor an investment platform meeting ERISA "prudent person" standards
- Conduct and document quarterly Investment Committee meetings
- Review and document investment returns, fees, expenses and comparisons to peer group
- Monitor the status of all investment options and remove or replace them as appropriate

Operational plan administrator duties

- Deposit contributions and submit payroll files for upload on a timely basis
- Complete annual ownership and census verification for testing purposes
- Oversee annual census reconciliation with third party administrator (TPA)
- Oversee and manage the annual Form 5500 filing process in conjunction with a TPA
- Determine participant eligibility
- Conduct enrollment and educational meetings
- Address specific participant requests in compliance with the 404(a)(5) participant fee disclosure regulation
- Administer participant loans in compliance with statutory requirements
- Verify termination dates and vesting, and send out participant termination packets
- Administer distribution and rollover requests for terminated employees
- Administer hardship withdrawals in compliance with the hardship rules, included in provisions of the Pension Protection Act (PPA) of 2006
- Review and validate compliance testing
- Send out required year-end notices to participants (that is, Safe Harbor, summary annual report (SAR) and so forth)
- Send out enrollment packets, including summary plan description (SPD), 404(c) compliance information, Qualified Default Investment Alternative (QDIA) and annual participant fee disclosure 404(a)(5)
- Comply with DOL Regulation Section 2550.404(a)(5) provisions for participant communications, including but not limited to:
  - Notice to participants of intention to comply with 404(c)
  - Description of investment alternatives
  - General description of the investment objectives and risk-and-return characteristics of each alternative
  - Explanation of transaction fees and expenses that affect the participant's account balance
  - Details about the plan fiduciaries
  - Description of annual operating expenses of each designative alternative
  - Copies of prospectuses, financial statements and reports provided to the plan

Your Responsibilities AFTER Joining a MEP

Initial choices

- Sign initial paperwork agreement
- Select customized plan design options to meet your business needs

Ongoing duties

- Deposit contributions and submit payroll files for upload on a timely basis
- Periodically monitor the Plan and any third parties managing administrative and fiduciary tasks to ensure plan provisions are being carefully administered
- **Complete your annual** ownership and census verification for testing purposes

CREDIT CARD PROCESSING MEMBER BENEFIT

Take Advantage of the Retailers Association of Massachusetts' Credit Card Processing Benefits at EXTRA

SAVINGS

RAM has partnered with the Michigan Retailer's Association's Retailer's Processing Network, the largest non-profit credit card processing service in America. Together we have custom designed credit card programs that offer such benefits as:

REDUCED OR ELIMINATED CASH RESERVES

Now, any company that must tie up capital by establishing a large cash reserve with a processor can eliminate or reduce its reserve by processing through RAM. Businesses can pull back cash reserves into their operations to pay for new inventory or improvements.

ONLINE TRANSACTIONS

RAM allows you to take credit card payments on your web site at reduced costs.

NO HIDDEN FEES

Hidden fees in credit processing systems cost businesses thousands of dollars each year. Typical fees include: Chargebacks, Voice Authorization Fees,Monthly Minimum Penalties, Application Fees and Programming Fees.

UNPARALLELED SUPPORT

RAM offers 24/7 support from real people, not computers.

DATA BREACH PROTECTION

Coverage from RAM and Royal Group Services Ltd, LLC provides up to $100,000 of protection (with no deductible). Between the elimination of hidden fees and the reduction or elimination of cash reserves, your savings could total thousands, or even tens of thousands of dollars each year ... without compromising service

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