



New England

December 22, 2011

AG NEW ENGLAND ANNOUNCES NEW MULTI-EMPLOYER 401(k) BENEFIT PLAN FOR EMPLOYEES OF INDEPENDENT FOOD STORES



Independent retail food stores that are member/owners of Associated Grocers of New England are being offered a unique opportunity to participate in a group benefit plan for their employees. Independent Retail Grocers have typically struggled to provide meaningful retirement benefits to their store employees due to the limited number of employees at their individual stores. But thanks to a newly formed alliance involving AG New England, MassMutual Financial Group, and Longfellow Advisors, stores will now have access to a multi-employer 401(k) retirement savings plan that combines the employee

base of hundreds of their fellow retailers.

“We are extremely excited to add this option to our other member benefits,” says AG New England President and CEO Mike Bourgoine. “Now our members will be able to take advantage of services usually reserved for much larger companies – a great tool for retaining and attracting quality employees and providing them with meaningful long-term benefits. Members realize significant savings by pooling assets versus obtaining these services as individuals. As more retailers elect to participate and the assets grow, the fees will drop even further. It’s truly a win-win situation for all of us.”

AG New England will sponsor the plan in-house while MassMutual’s state-of-the-art recordkeeping systems makes it possible to deliver high quality service to participants online or through direct communication. In addition to a comprehensive variety of investment options, periodic webinars covering current regulatory and legislative news, investments, and important plan events (such as year-end planning) will be offered.