

Morgan Stanley

Morgan Stanley's 3(38) Core Market Program

[A turnkey retirement solution for small- to mid-size employers.](#)

At Morgan Stanley, we are committed to making it easier and more cost-effective to offer retirement benefits for your employees, combining our experience in investment advisory with select recordkeepers to help streamline plan administration and reduce your fiduciary responsibilities. Aligned with your business needs, we're reimagining retirement to empower you to help you and your people get the most out of your plan.



Benefits of the 3(38) Core Market Program for Your Business

The 3(38) Core Market Program is designed to help lower fiduciary risk, reduce administration, attract and retain employees and, in many cases, lower costs for you, the employer.



Take Advantage of:



Competitive Morgan Stanley pricing.



Turnkey solution with 3(38) investment management and administrative services.



Modern plan sponsor and participant experience with access to Morgan Stanley intellectual thought leadership and educational resources.



Delivering the Integrated Firm through investment options and lineups built and evaluated by our Global Investment Office (GIO) team that can include both blended and passive strategies.

Who May Want to Consider Participating in the 3(38) Core Market Program



Small business owners



C-suite decision makers



Entrepreneurs



CPAs



Attorneys



Associations
(i.e., Chamber of Commerce)



Businesses that do not currently have a plan and/or need support fulfilling a state-mandated retirement plan obligation

Frequently Asked Questions

Do I need to switch my current recordkeeper?

In many cases, you can continue to work with your current recordkeeper and have Morgan Stanley as the investment professional for your plan. Your Financial Advisor can help you with the recordkeeper selection process.

What if I'm not sure what type of retirement solution is the most appropriate for my business?

A Morgan Stanley Financial Advisor can review any current retirement benefits you offer and help guide you to determine which plan may be the most appropriate fit for your business.



Contact your Morgan Stanley Financial Advisor to learn more about our retirement plan solutions.

What if I already leverage a Third Party Administrator (TPA)?

Morgan Stanley can service bundled or unbundled plans, and work with your current TPA for your plan. If the plan is in the bundled platform, we can help select a recordkeeper who will perform all the functions typically provided by a TPA, which includes plan design. If you select an unbundled platform, then plan design will be performed by the TPA.

What is a 3(38) Investment Manager?

ERISA defines a 3(38) investment manager as any fiduciary (other than a trustee or named fiduciary) who:

- 1 Has the power to manage, acquire, or dispose of any asset of a plan;
- 2 is registered as an investment adviser under the Investment Advisers Act of 1940; is a bank; or is an insurance company qualified to perform services; and
- 3 has acknowledged in writing that they are a fiduciary with respect to the plan.

This is different from a 3(21) Investment Consultant who can only make recommendations on non-discretionary investment options for the plan sponsor to consider.



Disclosures

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To learn more about the Morgan Stanley 3(38) Core Market Program, please see the Institutional Services or Graystone Consulting Morgan Stanley Smith Barney LLC ADV Part II Brochure, as applicable to you, for more information including a description of the fee schedule. It is available at <http://www.morganstanley.com/ADV> or from your Financial Advisor.

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