



News Release

Media Contact:

Susie Playman | CMO | BPAS
315-292-6900 | splayman@bpas.com

For Immediate Release

BPAS Promotes David Ritchie to SVP

Utica, NY (September 12, 2018) — BPAS, a leading national provider of retirement plans, benefit plans, fund administration, and collective investment trusts, announced today that David Ritchie has been promoted to Senior Vice President, Sales, for its VEBA and HRA/HSA Services.

With 20 years of industry experience, David is a national expert on VEBAs, Health Reimbursement Arrangements (HRAs), and Health Savings Accounts (HSAs). In his new role, he will continue to grow the company's VEBA and HRA/HSA Service lines in sales and product development and create new distribution channels across the nation.

"David has been instrumental to the growth of our VEBA, HRA, and HSA lines of business, including product development, staffing, and sales," said Barry Kublin, BPAS CEO. "His leadership has been a driving force in expanding the BPAS national brand across a competitive marketplace."

Since joining BPAS in 2013, David has secured key partnerships to help expand the business. He was also integral to the BPAS Roadways HSA product development. David also specializes in GASB 45/OPEB mitigation solutions, union negotiation and bargaining, consumer-driven healthcare options, and overall healthcare consulting.

"With the continuous rising costs of both healthcare insurance and expenses, consumer-driven health plans are great tools for employers and employees looking to stretch their healthcare budgets and create a marketplace of informed consumers," said Paul Neveu, President of BPAS Plan Administration & Recordkeeping Services. "Under David's leadership, we have a compelling story and can help employers enjoy significant additional tax advantages."

With the BPAS Roadways HSA, participants enjoy single sign on, an open architecture investment platform that mirrors the plan sponsors' DC plan offerings, no requirements for low-yielding money market or bank deposit balances, and the ability to invest first dollar and choose from an array of investments selected by the advisor. The company's VEBA offering is particularly popular with municipal/public-sector employers, schools and universities, and Taft-Hartley union groups.

"I'm looking forward to expanding the BPAS VEBA and HRA/HSA footprint, building new relationships, and sharing the superior products and services we offer to brokers and employers across the nation," added Ritchie.

About BPAS

BPAS is a national provider of retirement plans, benefit plans, fund administration, and collective investment trusts. We support 3,800 retirement plans, \$77 billion in trust assets, \$1 trillion in fund administration, and more than 400,000 participants. With our breadth of services, depth of creative talent, and financial resources, we are well positioned to help our clients solve all their benefit plan challenges without the need to engage multiple providers. One company. One call.

The BPAS family of services includes: Plan Administration & Recordkeeping, TPA, Actuarial & Pension, VEBA & HRA/HSA, Fiduciary, AutoRollovers & MyPlanLoan, Healthcare Consulting, Transfer Agency, Fund Administration, Custody, and Collective Investment Trusts.

Specialty practices include: Auto Enrollment Plans, Multiple Employer Trusts/Plans, Plans with Employer Securities, Puerto Rico Section 1081 Plans, VEBA HRA Plans, Cash Balance Plans, Collective Investment Trusts, and Fund Administration.

BPAS subsidiaries include: Hand Benefits & Trust, NRS Trust Product Administration, Global Trust Company, and BPAS Trust Company of Puerto Rico.

As a solutions-oriented national practice, we are committed to “Solving Tomorrow’s Benefit Challenges Today.” Visit bpas.com for more information. For Advisors or Corporate Trustees seeking additional information, please send an email to TrustSales@bpas.com or call us at 866-401-5272.