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BPAS Acquires Puerto Rico's HR Consultants

San Juan, PR—April 9, 2018. Benefit Plans Administrative Services, Inc. (BPAS) announced today that it has acquired the business of HR Consultants (SA), LLC, in Puerto Rico. Both Adrian Robles and Hector D. Gaitan, FCA, ASA, MAAA, EA, of HR Consultants have already joined the staff of BPAS under an interim arrangement.

BPAS, which subsidiaries include BPAS Trust Company of Puerto Rico and BPAS Actuarial and Pension Services, is a national provider of retirement plan and fund administration, transfer agency, collective investment fund and other institutional trust services. BPAS supports 3,800 plan sponsors, \$77 billion in trust assets, \$1 trillion in fund administration and 400,000 participants.

With regard to actuarial benefits consulting, BPAS has been helping clients for more than 40 years. A spin-off of the PricewaterhouseCoopers Global Human Resources Solutions division, BPAS staffs 30 credentialed actuaries and serves plans ranging from 1 to 20,000 employees. The company's defined contribution group has been supporting 1081 plans in Puerto Rico since 2000.

Hector Gaitan of HR Consultants who will take on the role of SVP Caribbean Operations, BPAS Trust Company of Puerto Rico, commented, "I am extremely excited to join BPAS. Their depth of staff, breadth of practice and demonstrated commitment to clients in Puerto Rico are all valued-added benefits to HR Consultants' clients. We look forward to continuing our relationships with clients from our expanded office in Puerto Rico."

Barry Kublin, BPAS CEO added, "We are pleased to be able to expand upon our long-term presence in PR with traditional defined benefit and cash balance plans and employee benefit consulting services. The addition of Adrian and his team both reinforces our vision of a recovering PR economy and opportunities elsewhere in the Caribbean."

The BPAS family of services includes: Plan Administration & Recordkeeping, Actuarial and Pension, TPA, Fiduciary, Healthcare Consulting, VEBA & HRA/HSA, AutoRollovers & MyPlanLoan, Transfer Agency, Fund Administration, and Collective Investment Funds. BPAS subsidiaries include: Hand Benefits & Trust, BPAS Trust Company of Puerto Rico, NRS Trust Product Administration, and Global Trust Company. BPAS specialty retirement plan administration practices include auto enrollment plans, multiple employer plans, plans with employer securities, PR 1081 plans, VEBA/HRA plans, GASB 75 and cash balance plans.

As a solutions-oriented national practice, we are committed to "Solving Tomorrow's Benefit Challenges Today." One company. One call. Visit bpas.com for more information.