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Burt and DiSalvo Bring In a 1,200-Plan TPA In the Southeast

A national TPA acquirer recently made its **12th** acquisition, this time **buying** a 16-year-old shop in the Southeast. The deal is also the buyer's 7th acquisition in 15 months and its **2nd** in the Sunshine State.

Today, **Micah DiSalvo**, CEO of **Madison Retirement Holdings** and partner at **MAP Retirement**, and **Joe Burt**, CEO of MAP, confirm that Vancouver, Washington-based MAP has acquired Jacksonville, Florida-based **Retirement Solutions Specialists** from RSS co-founders **Jay Eilers** (principal) and **Sandra Eilers** (vice president). DiSalvo adds that the deal closed on October 22.

Pricing and terms of the MAP-RSS deal have not been publicly disclosed.

RSS has a team of 34 people serving more than 1,200 retirement plans. DiSalvo reveals that the RSS deal boosts MAP overall to more than 300 employees serving nearly 11,000 retirement plans and nearly 1 million participants.

"We retained all of our employees, and all of our employees are tremendously excited," Jay Eilers tells **401kWire**. "My role significantly changes. I'm having fun again!"

Burt lauds RSS as "an organization that has tremendous knowledge, tremendous experience, and most importantly just tremendous people." He highlights Sandra Eilers' efforts at "building efficient processes that are repeatable and clear," and he praises Jay Eilers as "a tremendous mentor," especially to MAP's sales force.

"We need good partners that can see bigger, stronger opportunities ... people who have the drive, the vision to embrace technology, but never leave the people behind," Burt tells **401kWire**. "We always want to make sure that we're growing organically as well. They know how to do that."

"First and foremost, culture is really important to us," DiSalvo tells **401kWire**. "RSS is clearly a growing firm ... and they had distribution partners that were very complementary to MAP. It helps us grow exponentially."

Jay Eilers puts the MAP deal in the context of how RSS has evolved over the years.

"We had been growing organically on a very rapid pace ... We got to a tipping point size," Jay Eilers says.

"We literally grew it from the ground up," Sandra Eilers tells **401kWire**. "We just got to a point where we knew that technology was key and we really needed to capitalize on that with another organization."

Other MAP strengths that attracted the RSS team, Sandra Eilers says, includes the firm's benefits for its own employees and its "strategy and partnerships in cybersecurity."

Jay Eilers notes that he knows most of MAP's partners "very well" and that they "all have a very similar mindset" to that of the RSS team: "number one, let's do what's best for the plan participant."

"It gave me comfort that I knew the people," Jay Eilers says. "The story was just absolutely, completely different than any other aggregation story that I had been presented in the past."

The MAP deal, Jay Eilers adds, "created a future" for the RSS team.

"This was not an exit strategy at all. Sandra and I are both way too young to retire," Jay Eilers says. "It gave a future for our employees."

"It's not the retirement for Jay or Sandra. It's how do we come together collectively ... on a larger scale, with a lot of cool new tools at our disposal," Jay Eilers adds. "The light bulb went off. We were literally sold on the first conversation."

"We're ready to go and start moving," Sandra Eilers says. "We're excited!"

"Light the candle," Jay Eilers sayss. "The rocketship's about to go up."

DiSalvo puts the RSS deal in the context of what he describes as MAP's "explosive growth."

"We're really focused on creating one experience, not just a collection of businesses. What we're doing is different, and it's working as well," DiSalvo says. "We're pretty excited about our aggressive growth goals. We're ranked squarely as a top five TPA consulting firm in the country."

"We also are very bullish on continued organic growth through our national sales team of nearly 20 people nationwide and our ability to partner through additional product development and value creation with advisors," DiSalvo adds.

"We've been able to integrate all of the other firms quicker than anyone else has," Burt says. "We're being very strategic about this."

"Collectively, integration is ahead of plan," DiSalvo agrees. "We should in Q1 have some interesting things to talk about that will be consistent with our growth story."

"We're going to do things that nobody else thought could be done," Burt says.

Sandra Eilers and Jay Eilers, both hailing previously from Merrill Lynch, launched RSS in 2009. Jay Eilers is an alumnus of West Chest University of Pennsylvania.

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