

Blue Rock Institutional Services

We focus on helping companies design, implement and monitor their retirement plans.



— AVENUE ONE —

CLIENT PROFILE:

- Logistics and distribution company
- 14 locations in 7 states
- Family-owned and -run
- Retirement plan overseen by committee
- 1,500 employees
- Aging workforce
- Diverse employee demographic

CHALLENGE:

- Busy oversight committee made up of chief officers, human resources leadership and administrative staff
- Lacked clarity and understanding of fiduciary responsibilities and strategies to improve plan participation and outcomes
- Concerned about fiduciary liabilities
- Not receiving detailed support and attention to detail from retirement plan partners
- *Narrow focus on investment selection, performance and replacement*
- Lacking education and plan design features to help boost participation and contributions

SOLUTIONS:

- Provided a nurturing, hands-on approach
- Conducted a thorough fiduciary review to uncover process, procedural, investment, fee and plan design changes to help mitigate risks and maximize plan outcomes
- Educated the committee on the importance of overall plan governance and fiduciary duties, rather than just looking at the plan's investments
- Guided client through fee negotiations with previous plan provider
- Worked with the committee to search for and select a new provider to help enhance investment options and plan features including:
 - Changing the default investment option for participants
 - Implementing auto enroll
 - Providing auto escalation
- Delivered one-on-one and group enrollment meetings to help participants understand their plan options
- Continue to meet with the committee to assess the plan and provide ongoing periodic plan reports, fiduciary support and documentation within the fiduciary file

RESULTS:

- Fiduciary education is now part of every Committee meeting
- Plan actions now thoroughly documented in fiduciary file
- Committee decided to change to Auto-Enroll/Auto-Escalate in 2015 – increasing participation from 51% to 97% as of January 2016

New provider and plan design changes helped:

- **Increase participation to 97%**
- **Increase deferral rate to 4%**

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WHY IT MATTERS:

Employers are seeking to do what's right for their employees, including getting them retirement ready. Although employers are trying to help, most employees have not saved enough — more than half of American workers have less than \$25,000 in savings and investments for retirement.¹

Employees who believe they aren't saving enough are three to four times more likely to expect to retire after age 70 than their more financially prepared counterparts.²

As employees delay retirement, they're unintentionally putting their employer's bottom line at stake. Many employees who put off retirement tend to fit a certain profile: less healthy, highly stressed and disengaged from their jobs and for employers that means:

For each employee over the age of 65, plan sponsors could be paying \$4,100 more per year for their health-care.³

THE BOTTOM LINE:

Employee health and morale and the success of your business all depend on you. Offering employees greater retirement security can be a financial advantage for employers by cultivating a less stressed, healthier and more engaged workforce. Employers who can find the right mix of incentives are likely to get the best value out of their retirement programs with:

- Decreased healthcare expenses
- Lower benefit costs
- More engaged, productive employees
- Opportunity for orderly exit

WHY BLUE ROCK 401 k GROUP?

At Blue Rock, we believe that successful retirement plans start with a clear goal. Once we have listened to your goals, we will develop a plan design that accomplishes your goals in the most efficient manner. We take pride in working with over 125 companies (and thousands of participants) to create, implement and monitor creative and effective retirement programs.

*A goal without
a plan is a dream...
have a plan!*

We can work together to stay on top of retirement matters and determine how to encourage your workers to save for their future.

Call us today to schedule an appointment!

¹ EBRI, Retirement Confidence Survey, Apr. 2015.

² Towers Watson's 2013/2014 Global Benefit Attitudes Survey (GBAS), Mar. 2014.

³ EBRI, Oct. 2014.

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