

BIG PROBLEM:
401(K) PLAN HAS LOW ENROLLMENT AND NO PLAN SERVICE

BIG THINKING:
QUARTERLY ON-SITE MEETINGS INCREASE ENROLLMENT 18% IN ONE DAY



Retirement Solutions Case Study

Kyle Zeller joined Schneider Downs in 2000 and is the primary relationship manager for retirement plans. He provides on-site investment advice, education, and service to his clients, with a focus on explaining the importance of retirement planning and asset allocation investment strategies.

When a local auto dealership was struggling with low enrollment numbers and no plan service for their company's 401(k) plan, Kyle and his team met with the general manager to discuss a new potential service model and approach. After reviewing the current service model, fees, investment menu, and plan design, they suggested quarterly on-site employee group and individual meetings, which they expected to eventually lead to better enrollment percentages, higher average deferrals, and higher account balances.

After three group meetings and 40 individual meetings in one day, the dealership's enrollment plan increased from 53% to 71%. "The general manager stated that this was the first time an advisor had ever been on-site, and she was extremely happy with the employee turnout and results," said Zeller. "Providing service for employees goes a long way towards improving participant metrics, and this will only continue to increase as we build trust with the employees over time."

About Schneider Downs

Schneider Downs provides Big Thinking and Personal Focus in delivering a variety of services for large and small businesses, both publicly and privately held, as well as nonprofit organizations, government entities and more. Through our commitment to thought leadership and knowledge management, we deliver the solutions our clients need with a personal commitment to service.

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