

*Please note: This is a transcription so there may be slight grammatical errors.*

A competitive retirement plan can help a company attract and retain talent, as well as ensure that employees have the necessary tools for retirement success. In this video, we'll explain our holistic approach to retirement plans.

At Captrust, we believe there are five pillars that retirement plan sponsors should keep an eye on to help ensure that their plan is successful. These pillars are plan design, participant engagement, investment management, fiduciary process, and vendor management. Every client relationship starts with discovery. Of course, we take the time to learn about the organization and its employees. Once we understand their needs and goals, we can help create a roadmap for the future.

This starts with the first pillar of evaluating plan design features to make sure the organization's retirement programs are aligned with its policies, goals, and participant demographics. With data from record keepers and internal surveys, we can benchmark each organization against companies in the same industry or with similarly sized plans, as well as provide insights into industry trends and best practices. Then we analyze what we learn to help decide which plan design features may be the best fit for participants. This means taking a fresh look at the plan's enrollment process, eligibility criteria, automatic features, matching policies, vesting schedules, loan provisions, Roth features, withdrawal options, and more.

The next pillar is participant engagement. Here, the goal is to provide information, resources, and advice that help employees effectively plan, save, and invest for retirement. A well-designed plan can't reach its full potential unless employees know how to use it. That means sending participant communication through multiple channels and providing a variety of platforms for personalized advice to meet the employees where they are. To reach participants, we leverage newsletters, articles, videos, infographics, webinars, and more. Also, our financial wellness and advice team provides a help desk for participants to ask questions and get customized answers anytime.

The third pillar is investment management. This means providing an attractive menu of investment options that enable employees to prudently invest their retirement savings. A successful investment menu is one that allows for the diverse financial needs and investment knowledge of various employees, but also maintains a reasonable number of core menu options. Most people involved in making plan decisions are not investment or retirement plan experts.

As co fiduciaries, we guide plan sponsors in selecting and monitoring investment options. We help them choose the plan's qualified default investment alternative and make decisions about key questions, including active versus passive investment strategies, risk versus age-based asset allocation, and model portfolios versus managed accounts. We also discuss with our clients how they can engage us, either as a 321 investment advisor that makes recommendations to the plan's committee, or as a 338 investment manager that takes on additional responsibility by managing the investment lineup on a discretionary basis.

The fourth pillar is fiduciary process. To help our clients understand their fiduciary obligations, Captrust provides regular fiduciary training for committee members and other fiduciaries. We also guide plan sponsors through quarterly plan reviews, help them develop and review their investment policy statements, alert them to new regulations and legislation, and review how plan fees are paid and distributed among participants.

The final pillar in our wholistic approach is vendor management. Vendor management means making sure that all vendors are providing timely and accurate account reporting and processing. It also means regular fee benchmarking for service providers to help ensure that fees paid are reasonable, given the services provided. And lately, we've helped many clients understand the Department of Labor's views on cybersecurity.

Taken together, we understand how daunting these tasks can feel, especially for sponsors and committee members who are new to the fiduciary role. That's why we follow a systematic agenda and stage things appropriately. Crafting a successful retirement plan requires attention to detail and staying ahead of the curve. To learn more, call Captrust. Together, we can help you shape a retirement plan that meets the needs of your employees while driving your organization's success.

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