



## Our Services

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Listed below are a few of the services that Allegis Retirement can provide for you. This list is not comprehensive, but will give you an idea of our capabilities. Please contact us to discuss the details and parameters of engaging our services.

### **Retirement Plan Advisor**

Every employer should want their company-sponsored retirement plan to meet the needs of their employees and the goals of the company. In many cases, the company has a fiduciary responsibility to ensure that the plan continues to operate in the best interest of its participants.

One way that a company can receive assistance with this responsibility is by engaging the services of a financial advisor. This advisor can be very helpful by:

- Acting as liaison between the company, the recordkeeper, and the third-party administrator (TPA)
- Reviewing investment fees, performance, and asset allocation
- Assisting in benchmarking the fund lineup against the industry
- Providing education to plan sponsors and participants
- Assisting with creation of Investment Policy Statement (IPS) and Education Policy Statement (EPS)

### **Retirement Plan Review**

Retirement plan sponsors should meet with the retirement plans' investment advisor to review the company plan at least annually. In these plan reviews, the advisor typically reviews the plans' performance and discusses any proposed changes to the fund line-up. We conduct these review meetings with our clients at least annually. Even if you are not a client of Allegis Retirement, we would be happy to evaluate your existing retirement plan and review our findings with you. This information can be very beneficial even if you decide not to use our other services.

Here are the categories that we recommend each plan review contain:

- Operational Compliance Checklist
  - Annual Plan Review with plan sponsor
  - Were all Participant disclosures and notices delivered in a timely manner
  - Were all new and terminated employees provided with the correct information and in a timely manner
  - Were all contributions, loans, and vesting schedule handled correctly
  - Was the Form 5500 and audit filed on time
- Investment Checklist
  - Review investment performance
  - Review Investment Policy Statement (IPS)
  - Discuss possible changes to investment options

- Fiduciary Review
  - Are all fiduciaries aware of their fiduciary status
  - Review responsibilities
  - Review Fiduciary file
  - Is the plan still in compliance with ERISA section 404(c)
- Expense Review
  - Are investment fund expenses in line with market
  - Is plan getting adequate services from Advisor for fees being charged
  - Is recordkeeper providing adequate services

In addition to the above mentioned review categories, there are 4 metrics that are crucial in evaluating the overall health of the plan:

1. Employee Salary deferral rate
2. Employee Participation rate
3. Investment diversification
4. Coverage tests (Highly Compensated vs. Non-Highly Compensated)

A thorough evaluation of plan health may be performed during your annual 401(k) review with your advisor, or the review can be done internally. However, you may need the advisor or record keeper to provide some key data for a meaningful evaluation of plan health.

## **Vendor Search**

Searching for a vendor can be a very time-intensive and detail-oriented endeavor. When you have a company-sponsored retirement plan, you may need the services of one or more of the following vendor types:

- Investment Provider
- Recordkeeper
- Third-Party Administrator(TPA)
- Tax Professional
- ERISA Attorney

If the search warrants the selection of a new vendor, the conversion process can require a significant amount of planning time and may have a dramatic impact on the participant user experience. In fact, if changing a vendor does not improve the participant experience, decrease administrative responsibilities, or reduce fees, the change may not be worth the hassle. However, a guided vendor search and implementation may result in:

- Improved participant service levels
- Improved plan sponsor service
- Enhanced educational strategies and tools
- Better investment options
- Reduced fees and expenses
- Increased overall plan satisfaction

At Allegis Retirement, we help you find suitable strategies to accomplish your goals and objectives. This includes assisting you in finding a good vendor. We have Financial Advisors with more than 20 years of experience working with many of the types of vendors that you may want to consider. As a result of working with many quality companies and vendors in the past, we can help you review multiple vendors before you ultimately select someone to customize a sound plan for your company.

## Education Workshops

Retirement isn't as simple as reaching age 65 and quitting your job. It takes planning and the earlier you start the better. You and your employees need to think about when to take Social Security, how to pay for health insurance, and how much you can spend on living expenses and just enjoying life. Answering these questions, which on the surface have nothing to do with your retirement plan, will help you and your employees make informed decisions about how much to contribute to their retirement account, how much risk they may want to take, and should they use the Roth feature.

We are available to present an educational workshop on a variety of financial planning topics. Here are a few examples:

- **Myths about Long-Term Care (LTC)** – Many pre-retirees overlook the rising cost of medical care. According to a HealthView's 2017 Retirement Health Care Costs Data Report<sup>1</sup>, total projected lifetime health care premiums (Medicare Parts B and D, supplemental insurance, and dental insurance) for a healthy 65-year-old couple retiring in 2017 was estimated to be \$321,994.
- **Understanding Your Social Security Retiree Benefits** – Begin claiming your benefits at age 62 and your monthly check will be less than if you wait until age 70. Conversely, some people need the money or fear they won't live long enough to collect what they paid into the system.
- **Understanding the Benefits of your own Company-Sponsored Retirement Plan** – With some basic information about your existing retirement plan, provided by you, we can present a retirement-focused workshop designed to encourage your employees to take advantage of their current retirement plan.

## Employee Education

At Allegis Retirement, helping you meet your fiduciary obligation is very important to us. We will work with you to help ensure that your employees are receiving a suitable level of retirement plan education. One of these ways that we can assist in this process is with what we call the "Statement Review Meeting" or SRM. During this meeting we will sit down with your employee one-on-one and help them understand how to read their statement. If they have questions about their investment choices, deferral amounts, rate of return, and fees, we can provide the education necessary for them to feel confident making informed decisions.

*Contact us if you would like to explore how we can help you and your company-sponsored retirement plan.*

# ALLEGIS RETIREMENT

7180 SW Fir Loop, Suite 210 | Portland, OR 97223 | Tel 503.906.2268 | Fax 503.906.6480

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<sup>1</sup> [http://www.hvsfinancial.com/PublicFiles/2017\\_Retirement\\_Health\\_Care\\_Costs\\_Data\\_Report\\_FINAL\\_6.13\\_V2.pdf](http://www.hvsfinancial.com/PublicFiles/2017_Retirement_Health_Care_Costs_Data_Report_FINAL_6.13_V2.pdf)

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