

# A focus on employee participation

*Scott | Edwards Architecture*

Scott | Edwards Architecture was built on the idea that innovation in design is born through collaboration amongst architect, client and community. This simple principle is the foundation of the firm’s “People First — Design Forward” motto that has led to its success and growth.

## Company and plan overview

The Portland-based firm’s strengths in applying thoughtful design through a people-focused approach were the driving factors for transforming its retirement plan.

The partners of Scott | Edwards Architecture realized that their Simple IRA Plan wasn’t making enough impact in supporting and encouraging employees to save for retirement. In the fall of 2016, Scott | Edwards Architecture leadership decided it was time for a change.

While almost 70 percent of employees were participating in the plan, most were simply using their accounts as a static place to keep the annual firm contribution. Few were making contributions of their own or investing the funds within their accounts. Scott | Edwards Architecture decided to enlist the help of a professional financial advisor and pursue a 401(k) offering to help employees meet their goals in becoming retirement ready.

## Goals

The architecture firm had a number of goals when pursuing this 401(k) plan. The first was increasing employee participation since many employees were allowing their accounts to remain static and not contributing on their own. It was important that the employees be actively involved in managing their

## Notable results

94% participation  
— an increase of 26%

69% increase  
in average deferral

281% increase  
in total deferral

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account funds and taking action such as choosing investments. A few more goals included providing a plan to the participants that would be as flexible as possible, as well as give them an opportunity for safe harbor contributions at greater levels than those in the Simple IRA plan. In addition, Scott | Edwards Architecture wanted to have greater control over the administration of the plan.

### Challenges

With the change, the partners knew they would be up against several challenges. For example, employees would no longer receive a non-elective year-end contribution, which could be perceived negatively. Also, the staff as a whole had not historically been highly engaged in the firm's retirement plan, so it would be important to roll out a strong communication approach. Lastly, they would need to ensure a smooth transition for all of the team, as well as set up the needed internal systems and processes to support the new 401(k).

### Strategy

The firm worked with American United Life Insurance Company® (AUL) and Allegis Financial Partners to create effective solutions to meet the firm's goals and change the trajectory of the plan. An investment committee was formed to solicit employee input as the plan was designed and rolled out. A key component of their approach was creating a groundswell of participant awareness through on-site meetings and communication materials from the OneAmerica One Day is Today® participant education platform. The focus of the education strategy was helping employees get more engaged in their plan by accessing their account and taking advantage of online resources through the One Day is Today® digital toolbox.

### Results

The results of the solutions proposed and implemented were positive. Before the new 401(k) plan launched January 1, 2017, 68 percent of employees were participating in the firm's retirement benefit. By August 2017, overall plan participation had grown to 94 percent.

During this same time period, the average monthly deferral (for employees and the employer combined) increased by 69 percent. The firm's total monthly deferral increased 281 percent.

The collaborative effort between Scott | Edwards Architecture, Allegis Financial Partners and OneAmerica helped bring the firm's vision for a "People First — Design Forward" retirement plan to life. Similarly to how the firm designs solutions for their clients and community, Scott | Edwards Architecture created a 401(k) plan offering that helped meet the goal to empower employees through retirement education and propel them toward retirement readiness.

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