

PATH

PROCESS

METHOD



In 1875, The American Express Company established the first private pension plan in the United States.¹ By 1990, over 43% of Americans were covered by a corporate retirement pension plan.² However, with the introduction of the employee-funded 401(k) plan in 1978, the responsibility of saving began to shift from the employer to the employee. Over the last 30 years, corporate pension plans have consistently declined. Today, only 14% of employees work at a private-sector company that offers a pension plan.³ That means that the responsibility to save for a secure retirement falls on the individual shoulders of each American worker.

We believe that it is not too late. By taking the time to schedule practical and achievable points, employees can follow a path, process, and method to work toward a comfortable retirement.

At the same time, employers need strength to face today's challenges. Those bumps in the track include open fee transparency, plan governance oversight, and an ironclad fiduciary process. We understand both the employer hurdles and the employee struggles to achieve retirement.

At the end of the day, everyone wants to reach destination retirement. We survey the landscape and lay a track that strives to help employers and employees arrive on schedule.

^{1,2} "History of Pension Plans." EBRI. March 1998. <https://www.ebri.org/publications/facts/index.cfm?fa=0398afact>

³ "Ultimate guide to retirement. Just how common are defined benefit plans?" CNN Money. May 2016. http://money.cnn.com/retirement/guide/pensions_basics.moneymag/index7.htm

PATH

As a plan sponsor, you are the conductor of your company's retirement plan and you have a responsibility to each employee passenger. That includes offering a fair, reasonable, and prudent retirement plan.

To help employers offer a comprehensive retirement plan offering, the Department of Labor (DOL) and Internal Revenue Service (IRS) enacted the Employee Retirement Income Security Act (as amended ERISA). These rules and regulations give us the ability to lay the track for corporate retirement plans.

What is the shortest point between two distances? A straight line. However, natural geography almost always prevents a straight track.

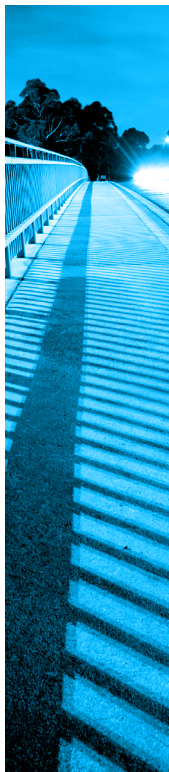
Instead, engineers are required to think creatively and efficiently to reach all the populated towns, while trying to guide the bends and turns of the track on the most direct route. Similar to this track challenge is retirement plan design.

How can employers get the most benefit from their retirement plan? By understanding their numerous options and the abilities of efficient design. Plan design lays the path for the employer to follow. It is the track that leads the plan through matching formulas, deferral percentages, top-heavy testing, safe harbor contributions, and possibly, new comparability. A well-thought-out plan design is the difference between the local MBTA that stops at each station and the streamlined Acela direct to Boston.

At PWMG 401(k) Advisors, we realize that employers face many retirement hurdles, from maintaining a compliant retirement plan to reaching your own retirement destination. Which is why, we take the time to discuss your business needs and lay a path that strives to arrive at both employer and employee retirement plan success.

FIDUCIARY:
*RESPONSIBILITY TO ACT
IN THE BEST INTEREST
OF PLAN PARTICIPANTS
– AT ALL TIMES*

PATH



SCOUT AND SURVEY CONVERSATION

Discover business needs to present appropriate options

RECOMMENDATION AND IMPLEMENTATION

Lay out an efficient path based on our extensive retirement plan experience

- > Plan Design Assistance
- > Investment Assessment
- > Provider Analysis
- > Fee Benchmarking
- > Retirement Readiness

RULES AND REGULATIONS

Follow governing principles for corporate sponsored retirement plans

- > ERISA
- > DOL
- > IRS

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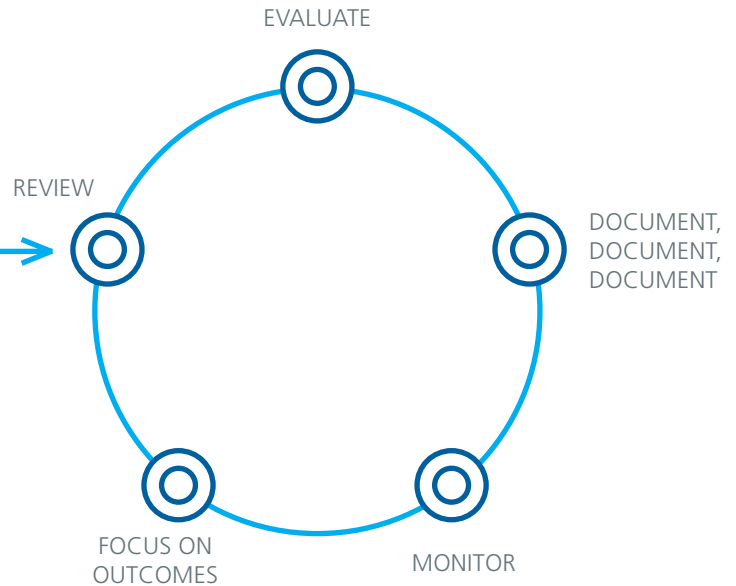


PROCESS

Just as trains have a route to follow to arrive safely at each station, we have a fiduciary process that we follow to help keep your plan committee and participants on track toward retirement success.

Under ERISA, process is mission critical. Actually, the outcome of an event can be less important than the detailed, well-documented process that was followed to produce the outcome. We recommend that plan sponsors document both the process and that you adhered to it. This important, yet often over-looked, step will go a long way in addressing your fiduciary responsibilities. For our clients, we support them by following a repeatable process, which starts with carefully reviewing and evaluating your plan.

As our clients go through each station, we partner with them to refine subtleties in the process – making every trip more streamlined. Employers have fiduciary risk, while employees want to retire. By tying these motions together, we steer our clients to maximize plan design while guiding employees to adequately save for their retirement destination.



METHOD

In our experience, most employers offer a retirement plan for three reasons:

- > **Attract and retain top talent**
- > **Save for their own retirement**
- > **Tax reduction strategy**

Whereas employees participate in the retirement plan so they can:

- > **Save for their own retirement**
- > **Reduce taxes**

At the end of the line, everyone wants to reach destination retirement.

At PWMG 401(k) Advisors, we understand both plan and participant concerns and challenges. We have real conversations with employers and employees about their retirement future, and through these discussions, we uncover strategies toward mutual success.

For employers, we know many entrepreneurs took a big risk starting their businesses. It's important to understand your retirement saving goals and how your corporate retirement plan is your locomotive for retirement success. With our extensive experience, we can help you design a plan solution based on your business's timetable and your expectations for the plan. Together, we implement a prudent process that aims to reduce your fiduciary liability.

For your employees, we understand that saving for a destination that is 10, 20, 30, or more years away requires help. It's hard to see the end of the line when life is constantly moving around us. Therefore, we offer consistent employee education designed to move employees to action, and help keep them on track toward destination retirement.

PASSENGERS ON THE RETIREMENT TRAIN

EMPLOYER: **"All Aboard!"**

EMPLOYEES:

Passengers

- > Deferral percentages
- > Asset Allocation
- > Account Types

Staying on Board

- > Continuing to save
- > Reducing loans
- > Consolidating retirement accounts

Stations of Life

- > Promotion
- > House
- > Marriage
- > Children
- > College

Reaching Destination Retirement



80% OF AMERICANS ARE UNPREPARED FOR RETIREMENT. *With 54% of Americans having less than \$25,000 saved and 26% with less than \$1,000.⁴ These are startling and terrifying realities.*

⁴ Helman, Ruth. "The 2016 Retirement Confidence Survey: Worker Confidence Stable, Retiree Confidence Continues to Increase." EBRI. March 2016.



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Together, we lay a path, follow a process, and adhere to a method that aims to reduce your fiduciary liability.

Our clients are business owners who understand that they have a fiduciary responsibility to their plan participants, yet these business owners also need the company's retirement plan as a vehicle for their own retirement success. We listen to the needs and goals of the business to help you identify a plan design path that fulfills your business's needs while minimizing the resources required to meet those needs. As investment fiduciary advisors, we sit on the same side of the table as our clients to provide real advice. With our vast retirement experience, we focus on timely results that aim to reduce your fiduciary liability, seek to achieve your retirement plan goals, and get everyone safely and efficiently to retirement.



WE SURVEY THE LANDSCAPE AND LAY A TRACK THAT
STRIVES TO HELP EMPLOYERS AND EMPLOYEES TO ARRIVE
ON SCHEDULE. AT THE END OF THE DAY, WE WANT
EVERYONE TO REACH THE LAST STOP: **RETIREMENT.**

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At PWMG 401(k) Advisors, we pride ourselves on providing cutting edge retirement plan design assistance and platform solutions that seek to improve both the participant and plan sponsor experience.

Our Retirement Plan Consulting Services are available for start-up or take-over plans. As independent consultants, we have the ability to provide you the independent, objective advice that you need to effectively run a company retirement plan. Unlike many plan consultants, we have the ability to work with virtually any retirement plan platform. In fact, we often find that we can address many of the issues with a company's plan without even changing its retirement plan provider.

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