



hooker & holcombe

2022

Year in review





“As one of the largest privately-held actuarial, retirement services and institutional investment advisory firms in the Northeast, our mission remains clear: create value for each client through superior service and exceptional participant care.”

Delivering superior service has always been part of our DNA. In fact, our 2022 client survey affirmed this belief with participating clients giving H&H an overall “satisfaction” score of 95.23% - a testament of our continued dedication to our clients and their employees.

As 2022 progressed, market volatility left many wondering what to do to protect their retirement savings. Our teams took a creative and personalized approach by making it part of a holistic education strategy. From employee surveys that assisted plan sponsors with identifying topics important to their workforces to market volatility videos, webinars, and monthly ‘participant share’ emails providing tips on how to weather the storm, our goal was to give plan sponsors and participants content focused on staying calm during turbulent times.

The Secure Act continued to make headlines, bringing about more changes to the retirement landscape than we have seen in a decade. To help plan sponsors better understand their fiduciary role and responsibilities under the Secure Act, we offered webinars and fiduciary education for retirement committee members.

Although rising interest rates caused funding and accounting challenges for some pension plans, our consultants worked with clients to identify opportunities and execute strategies to achieve short and long-term goals. For clients seeking to transfer pension liabilities to annuities by offering lump sum payouts, our vast experience and ‘know-how’ successfully guided them through the process.

Cybersecurity issues continued to capture the headlines and pose threats to our industry. As more plan sponsors acknowledge the dangers that are constantly evolving, our proactive technology group continued to stay in front of cyberthreats, ensuring confidence that all client data is protected.

In a time of industry consolidation, I am happy to report that H&H remains a privately-held firm solely focused on helping clients identify, achieve and exceed their financial goals. We do not seek to be the largest firm. Our size allows us to be nimble and make decisions quickly so we can react to our clients’ needs without waiting for approvals from another authority.

As we enter our 67th year in business, our plan is to stay with the strategy that has enabled us to become a trusted partner for our valued clients. This means maintaining our dedication to delivering the highest level of service administered by professionals who care as much about your participants as you do.

On behalf of all of us at H&H, best wishes for a happy, healthy New Year. We look forward to working with you, and for you, in 2023!

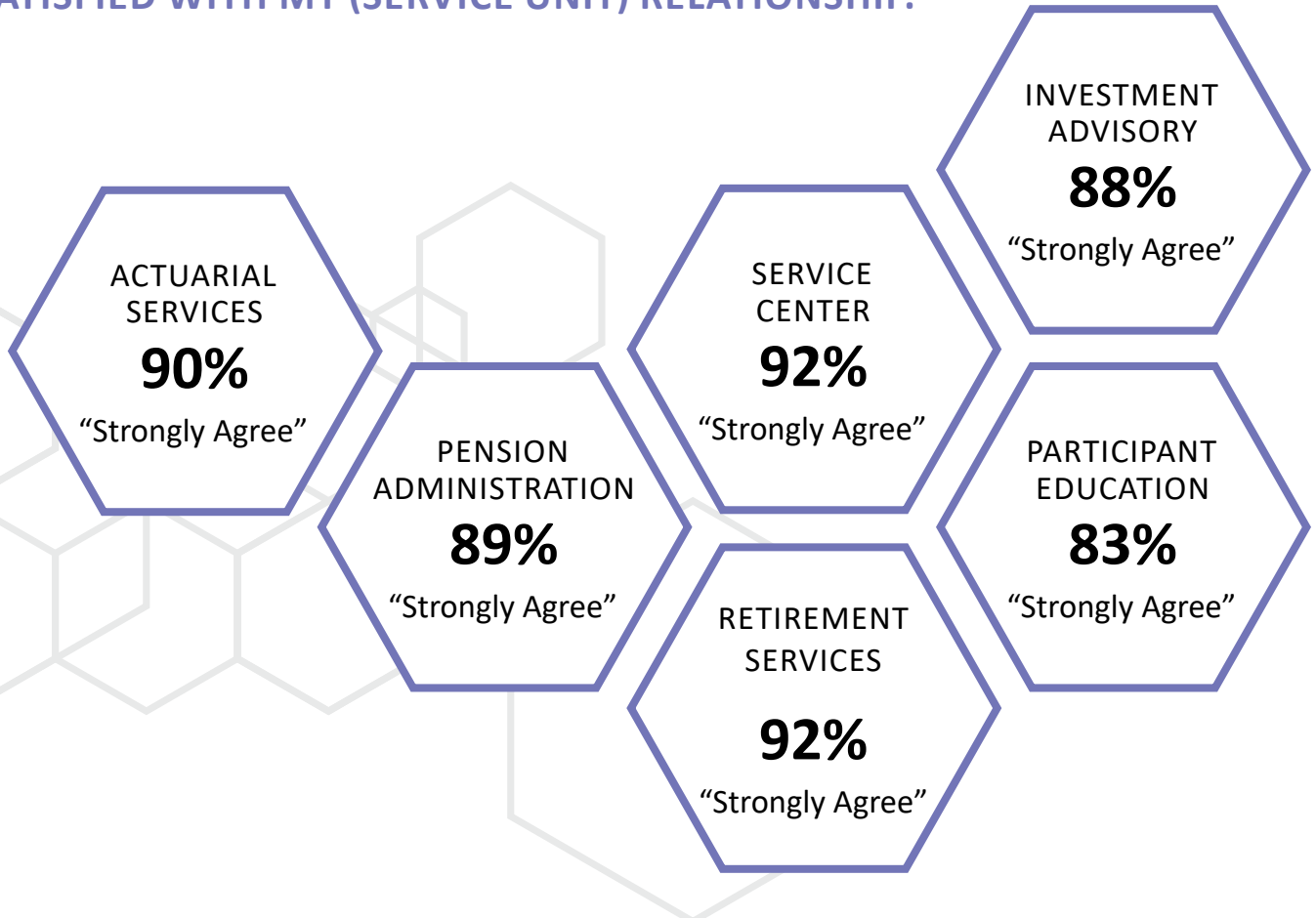
Sincerely,

Richard S. Sych
President
Hooker & Holcombe

2022 Client Satisfaction Survey

The results are in from our 2022 Client Satisfaction Survey! We are pleased to report that participating clients gave H&H an overall “satisfaction” score of 4.8 out of 5. When asked to rate satisfaction by service unit, the scores were just as impressive.

“I AM SATISFIED WITH MY (SERVICE UNIT) RELATIONSHIP.”



WE ASKED OUR CLIENTS “IS THERE ANYTHING (BUSINESS UNIT) SHOULD NOT CHANGE?”

“Nothing! Excellent all around.”
– Pension Administration client

“Continue sending market information for participants and guidance on taking full advantage of their employer plans. Continue the regular check-ins and communication especially in volatile markets like this one has been.” – Investment Advisory client

“The timely analysis and report production along with explanation of why/how things changes from prior reports.” – Actuarial Services client

“Excellent! 100% satisfied!” – Retirement Services client

“Well done! Our consultant is fantastic and an asset. She is well respected by our Board of Trustees.”
– Investment Advisory client

“The team is always knowledgeable and responsive to our requests. We wouldn’t change a thing!”
– Retirement Services client

“The service is fast and the representatives are very professional. I would not want that to change.”
– Pension Administration and Actuarial Services client

H&H conducted a client satisfaction survey of clients with the firm for one year or more as of 9/28/2022. The survey was active from 9/28/22 through 10/14/22 and clients were not compensated for their participation. Clients were asked to rate their overall H&H experience and the H&H unit(s) with which they currently work using a rating scale of 1 (Strongly Disagree) and 5 (Strong Agree).



Years serving municipal, corporate and non-profit organizations



Dedicated and knowledgeable professionals



Collaborative, yet independent, business units delivering actuarial, administration and investment solutions for all types of employer-sponsored plans

H&H can be relied on to provide valuable information to employers and employees about a wide range of relevant topics that include planning for retirement, successful workplace tips, cybersecurity, and financial well-being. Especially in times of market uncertainty, our focus on maintaining financial calm and helping plan sponsors achieve their retirement plan goals remains a priority.

With this thought in mind, we would like to share our most highly-read articles from 2022:

1. [401\(k\) distribution options](#)
2. [Lump Sum or Annuity: which payout works best for you?](#)
3. [Looking forward to retirement](#)
4. [Getting ready for retirement](#)
5. [Dollar Cost Averaging](#)
6. [Are you saving enough to live your best life in retirement?](#)
7. [Preparing your employees for retirement](#)
8. [Tackling student debt](#)
9. [The cost of cybercrime and tips to avoid it](#)
10. [What is creditworthiness?](#)

Our employees are proud of the many organizations and events the firm supports each year. We sponsored a number of fundraising events in 2022, including the firm's ongoing commitment to Connecticut Children's, bringing joy to those facing unforeseen challenges. Below are some of the many organizations we supported:

American School for the Deaf
The Bridge Family Center
Connecticut Education Foundation (CEF)
Danbury Education Foundation
Fore FACS golf classic
The Ferguson Library
Fidelco Guide Dog Foundation
Klingberg Family Centers
Mount Sinai South Nassau
Wheeler Health & Wellness Centers
Windsor Little League



Since 1956, Hooker & Holcombe has delivered the solutions needed to identify, achieve and exceed our clients' retirement plan goals.

ACTUARIAL SERVICES

Pension & OPEB Plans

- Actuarial valuations
- Benefit calculations
- Plan terminations
- Plan design & optimization
- Funding strategies
- Asset liability modeling
- De-risking strategies
- Experience studies
- Union negotiation planning
- Arbitration testimony

PENSION ADMINISTRATION

- Online pension administration for plan sponsors and participants
- Comprehensive, secure and easy-to-use database of all participant data
- Self- and full-service benefit calculations
- Storage of and access to all plan documents, including forms packages
- Participant statements and tools

H&H SERVICE CENTER

- Participant account assistance
- Forms audit & processing
- Benefit payment services

INVESTMENT ADVISORY

- Investment oversight
- Expense & performance audits
- Investment policy guidelines & objectives
- Asset allocation strategies
- Asset liability modeling
- Investment manager searches
- Fund evaluation & selection
- Performance monitoring & reporting
- Assistance with RFPs
- Executive & fiduciary workshops
- Financial wellness education

RETIREMENT SERVICES

Defined Contribution Plans

TPA & consulting

- Plan document
- Plan demographic analysis
- Plan design consultation & preparation
- Compliance testing
- Form 5500 preparation & filing
- Contribution calculations
- Participant education & communication
- Fee benchmarking

Recordkeeping

- Plan administration
- Data collection
- Benefit statements
- Management reports
- Daily or periodic valuations
- Loan, transfer, rollover & withdrawal determinations
- Retirement or termination payout calculations & vesting
- Processing investment trades

Investment advice is offered through Hooker & Holcombe Investment Advisors, Inc. ("HHIA"), an SEC Registered Investment Adviser.



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