

Our bundled solution gave this municipality time to focus on other projects



Hooker & Holcombe, founded in 1956, is a leading regional provider of comprehensive actuarial, investment advisory and retirement plan consulting services. Through the expertise of dedicated and knowledgeable professionals, including skilled actuaries and CFA Charterholders, the firm designs and implements customized retirement plan programs based on proven best practices and advanced technology that exceed client expectations. Learn more at hhconsultants.com

Identify

A small suburban municipality administers three defined benefit pension plans for its eligible employees: Town, Fire and Police, and Public Works. The municipality worked with different vendors for the pension and OPEB actuarial work, investment advisory oversight, pension administration, and custodial services.

Working with multiple vendors proved a daunting task due to different contacts, technology, and reporting. Also, as common with many municipalities, they struggled with frequent turnover of human resource and finance personnel who were knowledgeable about plan nuances, history, process, and data. Bringing new staff up-to-speed, especially with multiple vendors, posed an additional and time-consuming challenge.

Achieve

The municipality was looking for a firm that understood the complexities of the public pension plan sector and could help them manage their pension risks while maximizing their investment returns. They also wanted a firm that had longevity, depth of experience and online technology for their participants.

H&H approached the municipality with an affordable solution that achieved their vision – a full service approach to their retirement program that included:

- Pension and OPEB valuation and consulting services
- PensionEdge®, an online pension administration portal for plan sponsors and participants
- The H&H Service Center to provide participant care, answer questions and assist with forms and website questions
- Custodial services through our partnership with Charles Schwab Bank
- Independent institutional Investment Advisory services providing co-fiduciary oversight, investment manager search and selection, an asset/liability study, and a full Investment Policy Statement review

Exceed

Having one resource for all retirement plan needs was a ‘win-win’ for everyone. H&H was able to ease the workload and administrative responsibility for municipal personnel, provide quick and easy plan access for their participants through PensionEdge® and the H&H Service Center, and relieve the Retirement Board of the burden of managing investment oversight. The municipality has been a client since 2012, and our full-service solution continues to exceed this municipality’s expectations today.

This is just one example of the many ways we help plan sponsors and their participants maximize benefits while lowering costs. Leverage our experience for your retirement plan needs. Visit hhconsultants.com to learn more.



The elements of success

