

## Going to school on a \$25 million dollar 403(b) retirement plan



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](http://hhconsultants.com)

## Identify

A large not-for-profit school and foundation that assists children and adults with special needs and other developmental disabilities had a 403(b) retirement plan. The plan had not been reviewed by the plan's Retirement Committee for several years. The plan was serviced by multiple vendors who provided investment options – including more than 75 annuity products – as well as recordkeeping services and employee education. Working with multiple vendors was not only inefficient for the plan sponsor, it added unnecessary complexities to the program and confusion for participants. The Retirement Committee struggled with the ongoing administration and worried about their ability to meet their fiduciary responsibilities. The Committee was challenged by the daunting process of conducting an investment review while participants struggled to discern how best to invest their hard-earned retirement savings.

## Achieve

The experts at Hooker & Holcombe built a strategy designed to help the school achieve its goals and better support the needs of its participants. Our investment and recordkeeping experts delivered a benchmarking study that compared contracts, costs, liquidity provisions and investments. Using this information, we were able to facilitate a change to a 403(b) no-load mutual fund platform, reduce the current investment fund menu options from 75 to 18, streamline the plan administration, reduce the plan sponsor's fiduciary risk exposure, and modernize the challenging multiple vendor approach, all at a lower cost for both participants and the plan sponsor.

## Exceed

Feedback from the plan's Retirement Committee was overwhelmingly positive. Working together for the benefit of the client, our investment advisory and retirement services groups provided a structure that exceeded the client's expectation and has the potential to save participants approximately \$88,000 annually in investment fees based on the availability of lower cost investment options.

Securities offered through Pensionmark Securities, LLC (member SIPC). Investment advice offered through Hooker & Holcombe Investment Advisors, Inc. (HHIA), a registered investment adviser. Each client's situation is different and results may vary from those presented here.

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](https://www.hhconsultants.com) to learn more.



The elements of success

