

## Strategic 403(b) solutions optimize plan savings



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. The firm also provides portfolio management services for individuals. Learn more at [hhconsultants.com](http://hhconsultants.com)

## Identify

A highly-regarded Connecticut university sponsors a 403(b) plan with \$280 million in assets. Their existing service provider was a nationally-known insurance company that delivered a comprehensive platform of investment options, recordkeeping and participant education services. Although the University was not unhappy with their current provider, the Investment Committee thought it was time to benchmark costs, review fiduciary governance and identify ways to modernize the plan structure.

## Achieve

H&H was invited to participate in the RFP issued by the University. Our investment advisory group conducted a thorough assessment of the plan and governance policy, and brought innovative ideas to the table that helped the University's Investment Committee achieve its vision.

## Exceed

The University accepted our proposal and adopted our recommendations, enabling our investment advisory group to negotiate and construct a strategy that went beyond the University's expectations. On behalf of the client, we were able to:

- **Negotiate a \$250,000 refund** which was returned to the client in the form of an ERISA budget account. Most of the money was allocated to plan participants.
- **Realize an annual refund of \$100,000** to the client's ERISA account. These funds will be used for future employer match contributions and additional participant services.
- **Lower investment costs** by identifying more favorable share classes of existing funds. This saved the plan 10-35 basis points on invested assets.
- **Modernize the fund** menu by recommending non-proprietary funds.
- **Create a match contribution in addition to the current contribution**, which helped motivate employees to join the plan or increase their savings.
- **Formalize the fiduciary function** of the Committee by defining roles and sharing proven best practices developed through decades of industry experience.

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](http://hhconsultants.com) to learn more.



The elements of success

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.