



For Immediate Release

Plan Sponsor of the Year – Winners for 2019

January 14, 2020, Peoria, IL - Alliance Benefit Group (ABG) is pleased to announce the winners of its 2019 Plan Sponsor of the Year awards. ABG created this program in 2017 with an emphasis on raising awareness of employers focusing on employee retirement readiness and how they can make a real difference in participant outcomes.

ABG National's President, Don Mackanos, said "This year we repeated what we did last year. Since we had so many great plan sponsor stories, we voted "best of" in three categories. One winner for best plan design, one winner for best participant education and one overall winner." All winners will receive a beautiful crystal award for display in their office, plus a digital stamp signifying the award for use on their website.

2019 Overall Plan Sponsor of the Year Winner: Vermeer nominated by intellicents

After the economic downturn of 2008, participation had fallen in Vermeer's 401(k) plan from historic levels of above 92%, and only 19% of the workforce was on track to replace 75% of their income at retirement. Working with intellicents, they adopted an EPS- Education Policy Statement that emphasized retirement readiness through plan design, high touch communication and one on one consultation meetings and advice services to educate and empower participants.

Today, due to such plan design features as auto enrollment and auto escalation (up to 12%), and this high touch approach, greater than 84% of participants now contribute at least 6% to receive the company matching contributions, and those on track to replace 75% of their income at retirement nears 60%. Custom target date funds have been added resulting in 92% of participants using plan provided advice services. Monthly education meetings, quarterly onsite one-on-one consultations and annual pre-retirement group meetings are held for ages 55+ (and their spouses).

Brad Arends, a lead consultant for intellicents working directly with Vermeer states, "Going beyond funds, fees, and fiduciary governance, Vermeer committed to improving the retirement readiness of its workforce way back in 2011, long before outcomes was even being thought about by most of the 401(k) industry. And this commitment has paid off. They consistently have shown the courage to be first when it comes to improving the financial health of their employees."

2019 Winner Best Plan Design: Adamas Pharmaceuticals nominated by ABG Rocky Mountain

Recently, Adamas Pharmaceuticals saw the need to make changes to their deferral only retirement plan to attract and retain the talent they currently had as well as a new workforce. Over a 6-9 month period that included initial analysis, benchmarking, budgeting, project planning and execution, they were able to make significant changes- specifically to now offer a company matching contribution. Participation and deferrals increased while employee turnover decreased. “Adamas has been a great example of a progressive minded company who values their workforce and the benefits offered. We at ABG are proud to support partners like Adamas.”—Larry Solomon, President ABG Consultants.

2019 Winner Best Participant Education: Carle Foundation Hospital nominated by **ABG Retirement Plan Services**

ABG Retirement Plan Services partners with Busey Wealth Management to serve the Carle plans. Over a 2+ year timeframe, Carle Foundation Hospital increased participation and contribution rates, which also translated into a better retirement readiness for their workforce. Ongoing monitoring the effectiveness of programs was a key element to their success, including an email campaign focused on education. Gap analysis reporting had a goal of making retirement readiness a priority for participants. Automatic enrollment and automatic savings increases were part of the overall success of helping achieve the end results. “ABG Retirement Plan Services remains committed to our partnership with Carle to implement innovative solutions that help their people save for retirement. We at ABG strive to offer the same high level of skill, care and world-class service to the Carle workforce as they provide to all of the people they serve.” – John D. Blossom Jr., President and CEO, ABG Retirement Plan Services.

For additional information on Alliance Benefit Group go to www.abgnational.com or contact Don Mackanos at don.mackanos@abgnational.com .

About Alliance Benefit Group

Alliance Benefit Group LLC (ABG), is a national organization of retirement plan, health and welfare consulting and benefit administration firms. Founded in 1991, ABG’s unique structure allows its Members to maintain their independence and autonomy, yet provide all Members access to broader service offerings, sharing of best practices, and collaborative technical support. This collaboration has allowed its Members to grow more rapidly than industry counterparts, to where today ABG services 20,000 retirement plans and in excess of \$70 Billion in assets. ABG’s emphasis on high service standards and continuing education designations help its Members to be regularly recognized with industry awards and accolades.

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