



Defined Benefit Administration



Findley is a privately owned human resources consulting firm founded in 1969, with offices in Chicago, IL; Cleveland, OH; Columbus, OH; Louisville, KY; Nashville, TN; and Toledo, OH.

Our 200+ professionals help nearly 2,000 clients across the United States navigate the changing benefits landscape and successfully manage workforce issues.

Defined Benefit Administration

Our pension administration services offer you comfort in knowing your defined benefit pension plans comply with complex rules and regulations, manage risk and legal exposure for your organization, and provide an excellent experience for participants.

Findley makes managing your company's retirement program easy by handling your administrative, trustee, employee communication, and education responsibilities using proprietary technology, retirement benefit expertise, and proven processes and procedures. We completely automate pension plan management.

Experience with administering all types of defined benefit plans

- Final Average Pay
- Cash Balance
- Pension Equity
- Flat Rate
- Hard Freeze
- Soft Freeze
- Collectively Bargained
- Grandfathered Groups
- Plan Acquisitions
- Plan Divestitures
- Plan-to-Plan Transfers
- Church Plans
- Non-qualified Plans

End-to-end outsourced pension administration services

| | |
|-------------------------|---------------------------|
| Benefit Calculations | Status Changes |
| Annual Statements | In-service Distributions |
| Benefit Estimates | Eligibility Determination |
| Actuarial Extract | Required Minimums |
| Retirement Processing | Call Center |
| QDRO Services | Suspension of Benefits |
| Termination Processing | Document Imaging |
| QDRO Splits | Income Verification |
| Disability Retirements | Participant Inquiries |
| Employment History | Retiree Support |
| Survivor Processing | Secure Website |
| Compensation History | Rollover Distributions |
| Database Maintenance | Real-time Modeling |
| Hours History | Automatic Distributions |
| Payroll Updates | Retirement Planning |
| Beneficiary Information | Trust Reconciliation |
| Trust Coordination | Participant Research |
| Administration Manuals | Standard Reports |
| Customized Reporting | Ad-hoc Reporting |
| Qualification Rules | Legislative Updates |
| Distribution Approvals | Phased Retirement |

Pension Administration System

Our pension administration system is a proprietary system developed by Findley. It is based on Microsoft.NET programming for the calculation and rules-based systems. Data is stored on a Microsoft SQL server which includes state-of-the-art call center cloud technology. We ensure extensive support to maintain and update this system to conform to client demands and regulation requirements. The pension administration system, website, and call center are completely integrated, offering “real-time” information to participants, which simply means they view up-to-date information, as opposed to information that is “batch processed”.

Reliable • Responsible • Results

In order to ensure the integrity and security of client data entrusted to us and to provide uninterrupted processing, Findley has developed the following system of controls:

- Full system, processing and hardware backup
- Physical security
- Contingency plan
- Disaster recovery
- Annual SSAE 16 SOC1 Type II Audit
- External vulnerability/penetration assessment
- Web application assessment

Your Findley Team

Our primary goal is to serve you and your employees’ needs, exceeding your expectations. Your team is supported by experienced account executives, compliance experts, technology consultants, and pension actuaries who all have deep defined benefit administration expertise. This team has access to all of our firm’s consulting service areas and expertise to ensure the highest quality of service.

User Experience

Findley’s administration services are designed to provide you and your employees with access to pension plan information when it is needed most.

Our administration system, Retirement Focus™, utilizes both call center and secure website access for your employees to obtain information on their pension plan. It also utilizes plan sponsor reporting capabilities to access data and trends on your pension plan.

Participants

Statements

Findley communications solutions help you maximize your investment in employee benefits through effective customized communication. We provide customized and standard benefit statements to your employees that illustrate their current retirement benefits and whether or not they are “on-track” for retirement financial security.

Call Center

Trained call center representatives are available from 8:00 a.m. to 8:00 p.m. (EST) Monday through Friday to answer participant questions or initiate requests. Our team receives continual training on your plans and participant needs as well as changing legal requirements and trends in company provided retirement plans.

- 84% first call resolution
- 90% calls answered within 40 seconds
- 96% cases completed within 2 days

Website

We know that planning for retirement can be tedious and sometimes overwhelming. To help, we have designed our Retirement Focus™ secure website that gives your plan participants access to benefit information, modeling tools, plan information, and important documents.

Plan Sponsors

As a plan sponsor, you need access to data on plan participants, statistics on call center and website usage, and trends in participant behavior. Our secure plan sponsor website provides access to standard and customized reports to put this information at your fingertips.

Implementation

Through effective project management, your Findley project team ensures tasks are completed on time, communication with both you and your internal project team and participants is handled with precision, and there is continuity in your program with nothing getting lost in the translation.

Findley is committed to a smooth implementation of all plans that we manage.

The defined benefit administration practice leader, consultant, and conversion specialist, as well as those responsible for the daily management of your plan will be dedicated to your plan through transition completion.

We see ourselves as the manager of the conversion process, which is extremely critical. You can count on us to manage the conversion process and involve you and your staff in the day-to-day management only to the extent you would like to be involved, allowing you to focus on other key aspects of your business. We focus on making sure that everyone involved understands their responsibilities and is working effectively together to complete the task at hand in a timely and efficient manner.

We estimate the implementation will take on average four months to complete. This can vary based on the availability and quality of historical participant data.

Month 1

| Sun | Mon | Tues | Wed | Thurs | Fri | Sat |
|-----|-----|------|-----|-------|-----|-----|
| | | | | | | 1 |
| 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| 23 | 24 | 25 | 26 | 27 | 28 | 29 |
| 30 | | | | | | |

Month 2

| Sum | Mon | Tues | Wed | Thurs | Fri | Sat |
|-----|-----|------|-----|-------|-----|-----|
| | 1 | 2 | 3 | 4 | 5 | 6 |
| 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| 14 | 15 | 16 | 17 | 18 | 19 | 20 |
| 21 | 22 | 23 | 24 | 25 | 26 | 27 |
| 28 | 29 | 30 | 31 | | | |

Month 3

| Sun | Mon | Tues | Wed | Thurs | Fri | Sat |
|-----|-----|------|-----|-------|-----|-----|
| | | | | 1 | 2 | 3 |
| 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 11 | 12 | 13 | 14 | 15 | 16 | 17 |
| 18 | 19 | 20 | 21 | 22 | 23 | 24 |
| 25 | 26 | 27 | 28 | 29 | 30 | 31 |

Month 4

| Sun | Mon | Tues | Wed | Thurs | Fri | Sat |
|-----|-----|------|-----|-------|-----|-----|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| 15 | 16 | 17 | 18 | 19 | 20 | 21 |
| 22 | 23 | 24 | 25 | 26 | 27 | 28 |
| 29 | 30 | | | | | |

Defined Benefit Implementation Schedule

Pre-implementation

- Provide plan documents, SPD, actuarial reports and filings, and various sample calculations
- Assign ongoing Account Managers

Weeks 1 – 3

- Conduct implementation planning meeting
- Review of plan document and provisions
- Discuss administration manuals and plan highlights
- Establish status call schedules

Weeks 4 – 6

- Deliver conversion data
- Walk through payroll specifications and timing
- Sign/approve administration manual and plan highlights
- Execute DB plan system setup upon review of sample calculations

Weeks 7 – 9

- Review/load conversion data
- Program payroll loading specifications
- Develop test plans for DB plan system

Weeks 10 – 12

- Finalize missing data
- Sign required trust/custodial agreements (if applicable)
- Deliver test payroll files
- Execute test plans for DB plan system
- Document and track events in transition

Weeks 13 – 15

- Conduct system training with DB call center
- Transfer trust assets (if applicable)
- Set-up plan sponsor access and schedule training
- Go live with payroll and reconcile YTD data
- Distribute targeted communications

Weeks 16 – 17

- Go live - call center, benefit packets, website, etc.
- Ongoing
- Provide administration manual, plan highlights, and plan document clarifications

Your Role

During the implementation, we will need your assistance in collecting:

Historical Data. We anticipate this can come from multiple sources such as legacy administration systems, payroll, HRIS, and actuarial extracts. We integrate this data and perform standard and customized data edit checks to ensure conversion data quality.

Documentation. We ask for all legal plan documents, participant communications, and legacy sample calculations. These pieces of information are used to document the administrative processes and procedures for your pension plan.

Approval of Administrative Manual. We ask for approval that our documented administrative processes and procedures meet your fiduciary requirements. Once approved, we develop our administrative platform according to this documented administrative manual.

Approval of Test Plan. We present to you the results of our detailed test plan which tests all aspects of our administrative manual. With your approval of the test plan results, we are ready to begin administering your plan.

Implementation Team

Your Findley implementation team is also the team that will administer your plan. We structure our team this way to ensure continuity between implementation and administration. The administration team retains the knowledge gained during the implementation which means fewer hours are required by you in transferring detailed plan and administration knowledge.

In some situations, aspects of the implementation extend beyond the go-live date such as a unique process that impacts a small subset of participants or an existing process that requires a small adjustment to improve the participant experience. Your Findley administration team can make these modifications because they also implemented your plan.

Fees

Findley's defined benefit administration service is billed on a fee-for-service basis. We do not sell any products nor do we receive revenue or sales commissions from others.

Administration Services

Once live, our fees are based on a per participant per month charge. This fee covers all administrative services and does not adjust based on transaction volume.

Implementation Services

We do not charge for implementation services.

Getting Started

To learn more about Findley and our defined benefit administration services, visit our website at www.findley.com.



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