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## Recordkeepers Remain Wary of Fully Reopening During Pandemic

As cities reopen, recordkeepers are preparing work-from-office guidelines and measures, assessing whether they should return to the office, even.

Various recordkeepers, such as **CUNA Mutual Group, Pentegra Retirement Services, Fidelity, Vestwell, and PAi** have not set a date of official reopening yet.

The offices of CUNA Mutual, based in Madison, Wisconsin, have remained open for employees who are unable to work-from-home; however, around 95 percent of employees are working remotely.



**Aaron Schumm**  
Vestwell  
Founder, CEO

"We are working on plans for a safe, gradual and phased transition to our workplaces. At this time, we have no changes to our current office work status, and we are asking employees to continue working in their remote setting," said Phil Tschudy, CUNA Mutual spokesman.

"CUNA Mutual Group's highest priority remains the health, safety and well-being of our workplace and society at large. We are in no rush to have employees return to our offices," Tschudy added.

Currently, the CUNA Mutual folks are using Microsoft Teams for virtual meetings, "and it's working well," according to Tschudy.

"As we formulate our plans, we will certainly take into account social distancing, testing, cleaning procedures and an individual's comfort level in returning to an office work environment," continued Tschudy.

Meanwhile, since June 1, a few Ameritas associates now work at the company's offices, even though the company's facilities

remain officially closed. The majority of staff will continue to work from home. To determine which staff will return to offices, company leaders are currently identifying which business needs would be better met in the office environment.

Hunter Reeves, an Ameritas spokesperson, said, "We are planning a gradual phased approach to our facilities. Timelines for later phases will be determined based on how the first phase progresses as well as local, state and national guidelines."

"The option of having some associates work from home long term will be part of our conversation about the future," continued Reeves.

Ameritas, headquartered in Lincoln, Nebraska, has offices in various states. The process of reopening could be different for each location.

"Our gradual phased return will reflect government guidelines, though Ameritas will make the final call on when we feel it is safe to re-enter our facilities," said Reeves.

As a precaution, employees working in Ameritas' buildings are obliged every day to complete a health assessment before leaving for their home. Employees working at offices must also follow the health and safety protocols. The company will maintain local, state, and national authority guidelines on cleaning.

"Our top priority is the health, safety and well-being of our associates, customers and financial professionals," said Reeves.

Although Ameritas and Pentegra have spoken about strategies to assess employees health, testing is not part of either's strategy.

Fidelity, headquartered in Boston, is also choosing a gradual pace of reopening, beginning when "a return is deemed safe," said Vin Loporchio, a spokesman at Fidelity Investments.

Similar to CUNA Mutual, Fidelity's offices have never officially closed.

"Because safety is paramount, Fidelity is focusing on how we'll return, rather than on defining when we'll return — we are not tied to a specific date, and instead will focus on returning the right way," Loporchio said. "We are managing the re-entry approach centrally with an enterprise-led process."

According to Loporchio, the company is "actively planning how and when to eventually return to the workplace;" following the

direction of the pandemic's curve.

One of Fidelity's key principles and priority for re-opening is the safety of their employees and customers, Loporchio said. Another is that the company's staff is committed to returning to the office.

"We believe in the benefits of working together in a central workspace, including enhanced collaboration and culture." Although, "opportunities for remote working will continue," Loporchio said.

Meanwhile, at Vestwell, employees will not be returning to their offices before September at the earliest. However, the company's office opens this week. The building management has put up plexiglass and queues for elevators, among other precautions. For instance, management will not allow outside meetings or people to come inside offices.

**Aaron Schumm**, founder and CEO of Vestwell, said he is less concerned about reopening the office, especially since "velocity has increased from a development aspect." What most concerns him and leadership at the New York City-based Vestwell is mass transit.

Schum said, similar to Tschudy, that there is "no rush to get back to the office to do anything. Everyone's working well remotely. Not worth the risk."

Staff at Vestwell are formalizing guidelines and procedures regarding spacing, workflows, and even how to go to the bathroom, as well as what stores around the area will be open.

Prior to COVID-19, Vestwell's staff worked from home on Fridays.

"Now we'll definitely start to think about and make it available for people to work from home," said Schum. When thinking about the possibility of a permanent hybrid solution, Schum noted, "It's going to be interesting to see how we function from a momentum and cohesive standpoint," when part of the office is in and part remote.

While decisions of dates and measures for reopening are being made, Vestwell's general counsel and HR continue to write about and monitor, daily, New York's approach to COVID-19, following the state's guidelines at the highest levels. All announcements are written in the company's Slack channel dedicated to the pandemic.

Ultimately, Schum said, "If New York opened tomorrow, fully, I wouldn't want to try to open the office. I don't want to force anyone to be in an uncomfortable spot."

**Becky Hendricks**, HR manager of PAi and owner of the Business Continuity plan for the recordkeeper told **401kWire** it was very unlikely that PAi would bring back employees to the office at this time.

When or if PAi management decides to bring back employees, they will do so in a similar fashion to Ameritas and Vestwell; choosing a reopening plan that will take place in phases over time.

"The safety of our employees and staff are a priority so we want to make sure we do the right thing and at the right time," said Hendricks.

Pentegra, which has offices in five different states including New York, North Carolina, Ohio, and Vermont, has no official reopening date, as the team is uncertain what will be permissible in certain states the company has offices in.

Even if every state that Pentegra has offices in reopens, **Rich Rausser** senior vice president at Pentegra, said that Pentegra's own date of reopening will lag by at least a couple of weeks.

Senior management at Pentegra has been meeting weekly, to discuss COVID-19 and analyze how to support and address staff concerns.

Presently, senior management is watching CDC guidelines in each state closely. The company has stockpiles masks, hand sanitizers, temperature checks, and other supplies. Staff at Pentegra have also published guidelines geared towards staff regarding coronavirus safety.

To better determine when and whether to open, a survey was sent to staff members asking who would prefer to return to work in a physical location or continue to work from home. An important aspect of the survey was "to gauge separation and social distancing issues in the workspace," or if there was enough space to safely work in a physical location. More than half of the staff said they would rather continue to work at home, which "takes pressure off the in-office environment, for people to work effectively and safely," said Rausser.

Upon reentry to offices, Pentegra will not test employees. To return to the office, staff will have to complete a self-certification

form and submit it to HR. Each time an employee enters a Pentegra location, they will have their temperature taken. If an employee contracts or is suspected to have been exposed to the virus after returning to the office, Pentegra management will follow the company's "Response to Potential Pandemic Virus Exposure Policy."

"A lot of staff members and clients and participants are actually getting used (for better or worse) working remotely. In many areas of our company, people are reporting greater efficiency. More effective and efficient time is being spent, and that comes from staff members up and down our entire lines of business," Rausser said. "It's an interesting environment and I think a lot of that will persist through the end of year, next year and beyond that."

One reason for the greater efficiency can be Pentegra's department level group meetings, which work in a roundtable format. Each staff member checks in and there is "a tremendous amount of idea sharing," said Rausser. Since in the calls, staff members will usually discuss a problem or obstacle they had while working at home and then either they offer a solution, or a solution is offered by one of their colleagues who had a similar problem.

"Each one of those roundtable calls enables coworkers to share ideas and use techniques and tools from colleagues for the greater good," Rausser explained. "[It's] a really cool aspect of the forced environment we are in."

"The COVID19 situation has and will permanently change how we work going forward," continued Rausser.

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