



Pentegra Releases Retirement Plan Trends Study

Report examines how companies are prioritizing concerns in the COVID-19 era and how they are dealing with managing their retirement plans

For Immediate Release

White Plains, NY, October 26, 2020 – Today, Pentegra released its 2020 Retirement Plan Trends Study, which looks at the top challenges that businesses are facing as well as the kinds of assistance employers and employees alike are seeking with respect to their retirement plans as we navigate the current COVID-19 era.

The survey, conducted from June 1 to September 30, involved more than 250 employers around the country whose retirement plan assets range from \$1 million to \$175 million.

Besides commenting upon the challenges they have faced during the pandemic and what they are doing to overcome them, respondents discussed what they think “the new normal” will look like, both for their firms and for their retirement plan strategies.

“Throughout our conversations, clients shared employee concerns about emergency funds and saving for retirement,” notes Richard Rausser, Senior Vice President of Client Services at Pentegra. “Some expect that the crisis may have a positive long-term impact on saving and spending habits, with employees more aware of the importance of saving for retirement.”

In addition to reinforcing the fact that clients recognize that offering a retirement plan is important for their business – and the critical role it can play in attracting and retaining talent – Pentegra’s research found that workplace safety – whether onsite or remote—continues to be top of mind for employers. Retirement security, along with financial wellness, continue to be key sources of concern for employees.

Continued Rausser, “Clients are finding new ways to reach their customers online. They’re making adjustments to how and when they do business, and working hard to help employees balance family obligations at the same time. Given the blurred line between work and home life, clients also shared concerns about employee stress levels and mental health along with their own stress levels.”

When it comes to fiduciary duties associated with offering a retirement plan, many of the survey’s respondents prefer outsourcing such work to a professional fiduciary, particularly during this challenging time. Said Rausser, “The study afforded us an opportunity to connect and empathize with the struggles that our clients are experiencing. We were pleased to help alleviate sources of concern with fiduciary services that allow us to take on more of a direct role in administering their retirement plans so that they can focus on running their businesses and getting back to normal.”

Report highlights include:

- 53.57% say that because they are focused on getting their business back to normal, they don't spend a lot of time on managing the details of their firm's retirement plan.

- In a related finding, 39.89% say they want to help their employees overcome concerns about their retirement security but have to focus more on getting their business back to normal.
- 42.86% report that they are encouraging their staff to remember that their 401(k) plan is a long-term investment meant for retirement.
- 44.64% say that the #1 stress-causing factor for their employees are concerns about their physical safety.

For the full report click [HERE](#).

Pentegra is a leading provider of retirement planning and fiduciary outsourcing solutions to organizations nationwide. Founded by the Federal Home Loan Bank System in 1943, Pentegra offers a broad array of qualified and non-qualified retirement plan solutions, TPA services and benefits financing solutions using BOLI. In addition, Pentegra, through Pentegra Investors, Inc., also serves the needs of institutional investors, offering partial or complete investment outsourcing capabilities. For more information, go to www.pentegra.com.

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