

Pentegra 2024 Study



Plan
Sponsor Attitudes
Toward Retirement
Plan Management
and Fiduciary
Outsourcing



PENTEGRA

Pentegra 2024 Study on Plan Sponsor Attitudes Toward Retirement Plan Management and Fiduciary Outsourcing

In January 2024, Pentegra conducted a survey of retirement plan sponsors and their perspectives on retirement plan management and fiduciary outsourcing.



The survey measured how sponsors are using fiduciary outsourcing to help better manage their retirement plans. It also captured their perspectives on what outsourcing does to help them better position their plans and drive improved outcomes.

Who's minding your retirement plan?

Today, retirement plan administration has become increasingly complex. There are new regulations and increasing compliance burdens. For many plan sponsors, the time commitment can be overwhelming and distracts from the more critical responsibility of running a business. Navigating these responsibilities is time away from their business—time that could be better spent focusing on growth and profitability.

Pentegra Plan Sponsor Survey on Attitudes Toward Retirement Plan Management and 3(16) Fiduciary Outsourcing was conducted from December 1, 2023 thru January 12, 2024. Data included responses from 81 plan sponsors nationwide.



Fiduciary Outsourcing Offers a Better Way to Manage These Responsibilities.

3(16) fiduciaries assume key retirement plan responsibilities for plan sponsors. This helps by not only eliminating work, but also minimizing risk and responsibility for doing the work.

Sponsors' long list of retirement plan responsibilities become only a few. Sponsors enjoy the confidence that comes from having a professional handle the complexities and burdens that come with offering a retirement plan.

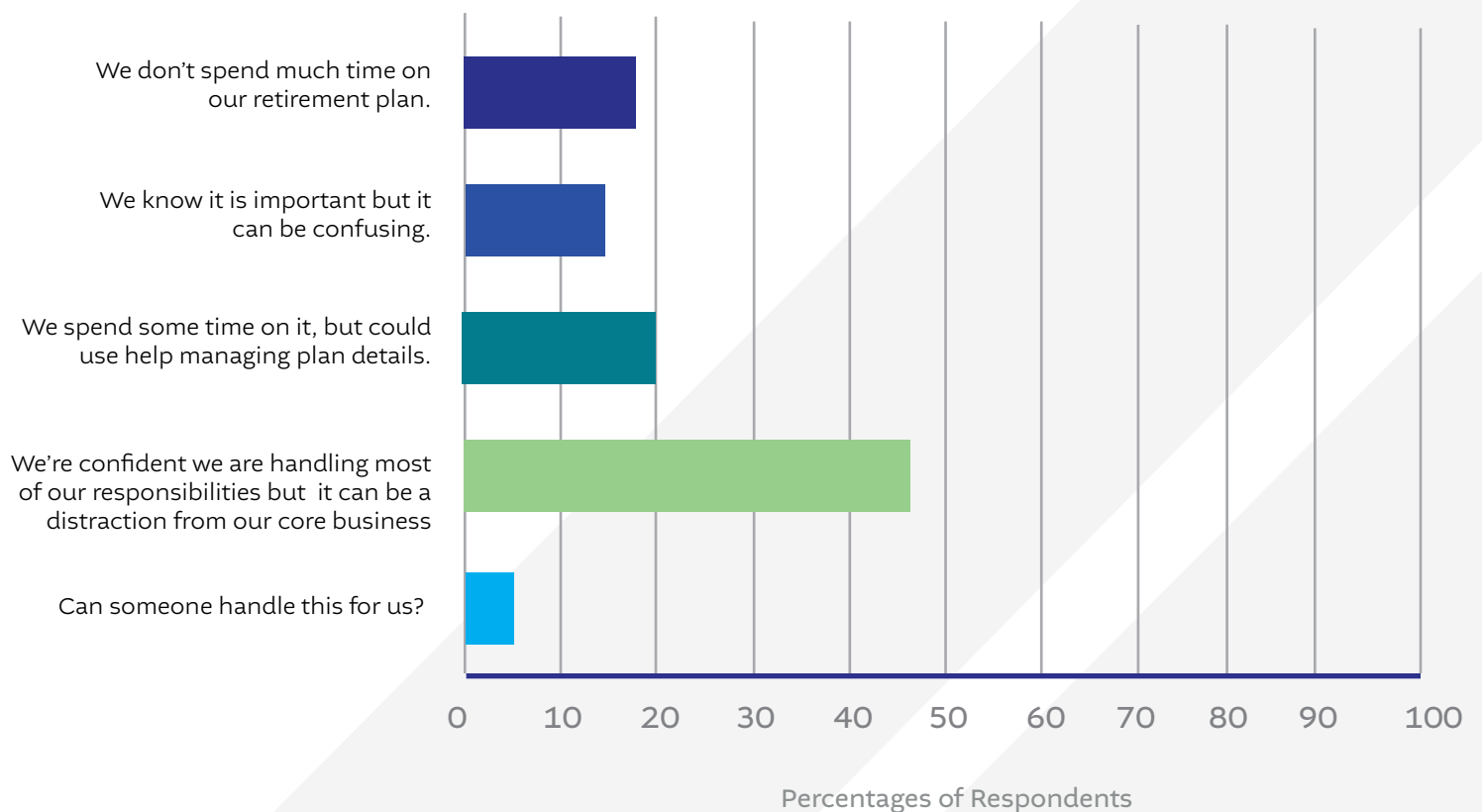


What 3(16) Fiduciary Outsourcing Does for Plan Sponsors

- Saves time
- Reduces workloads
- Minimizes risk & liability
- Eliminates complex responsibilities
- Improves plan outcomes
- Makes offering a retirement plan easier

More Than 70% of Plan Sponsors Say They Find Managing the Details of Their Retirement Plan a Distraction From Their Core Business

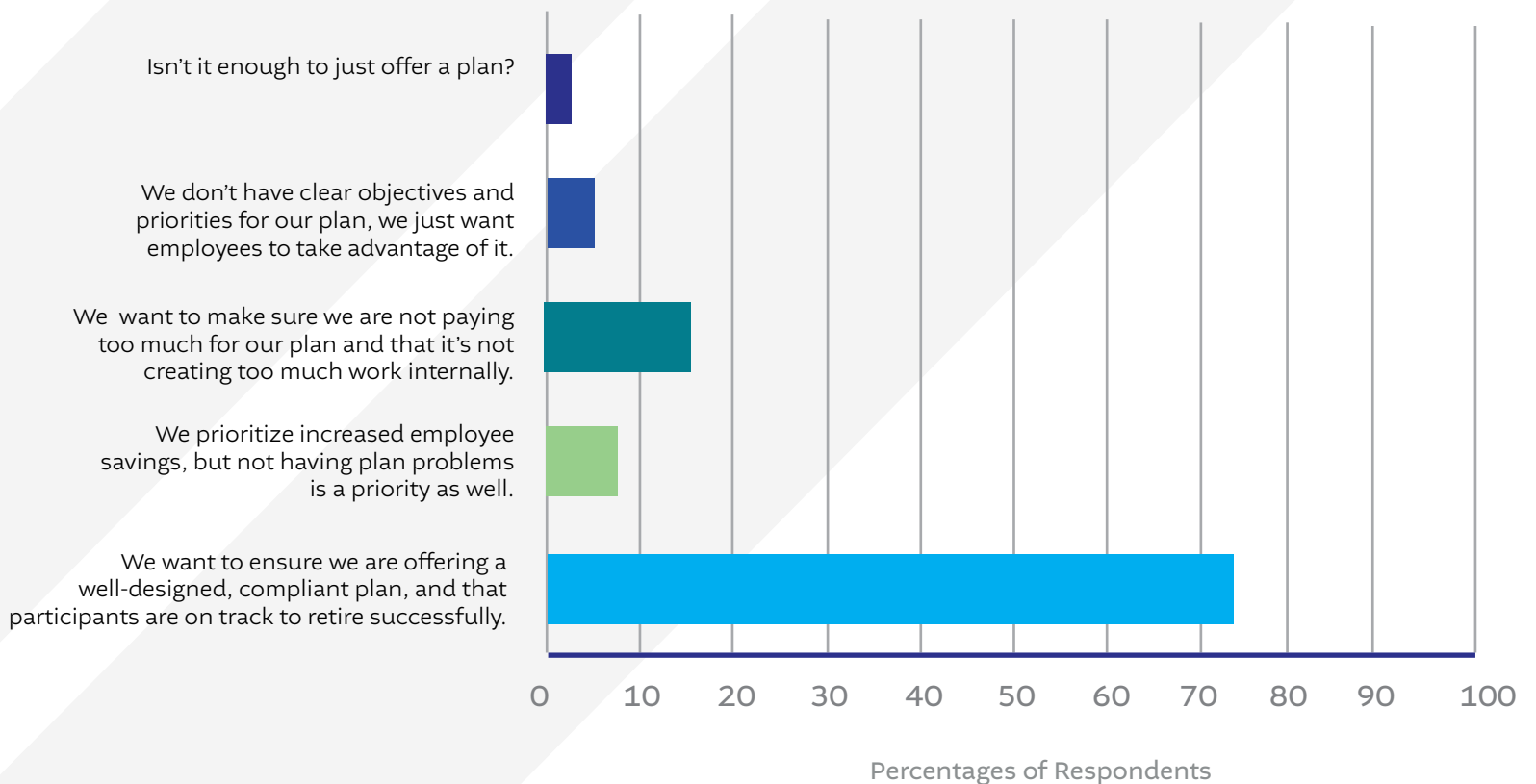
You're busy doing your day job. How do you find the time to manage the details of your retirement plan?



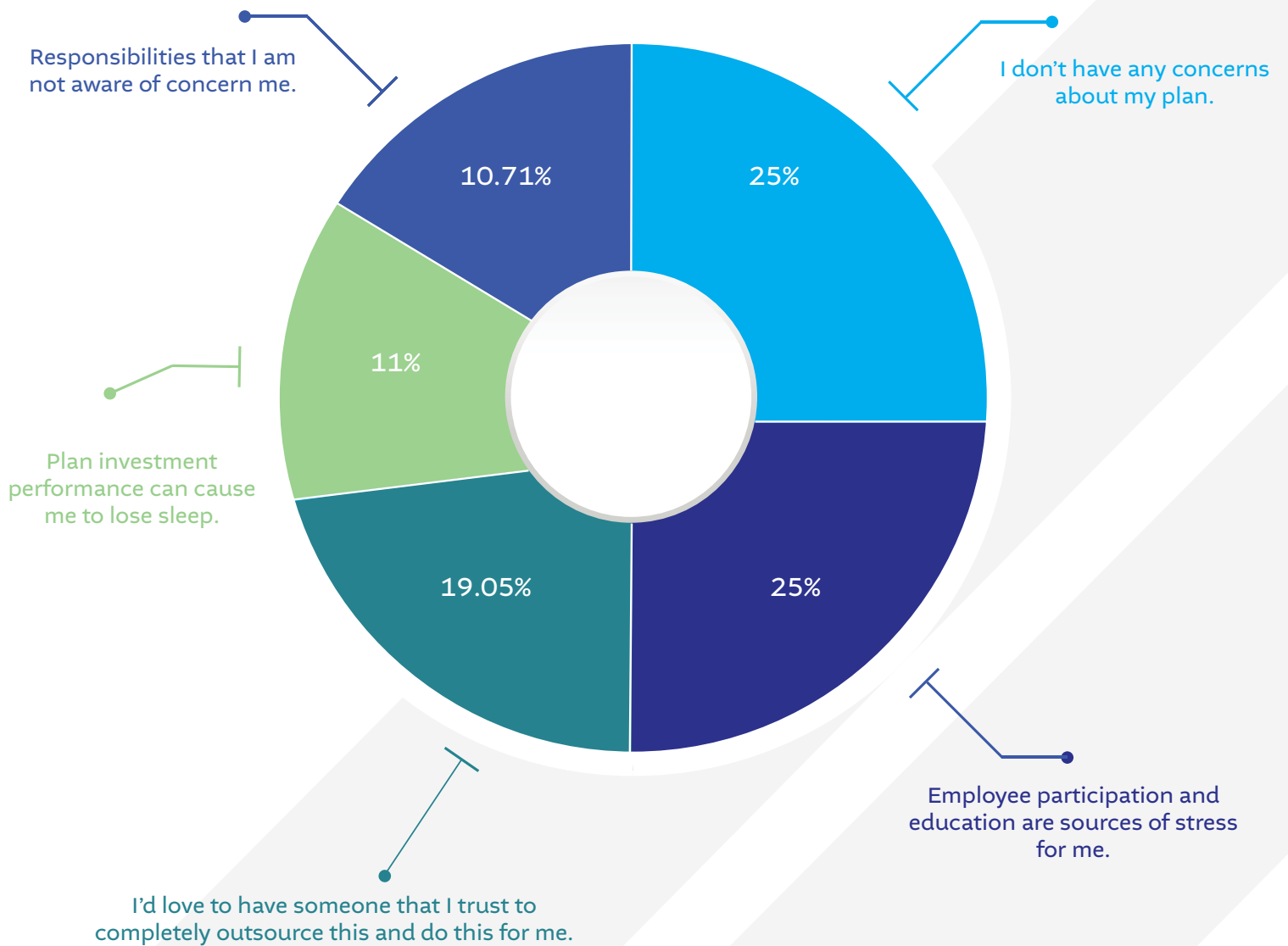


Plan Sponsors Place a High Priority On Offering a Compliant, Well Managed Plan

What are your priorities for your retirement plan?



What are Your Top Retirement Plan Concerns?



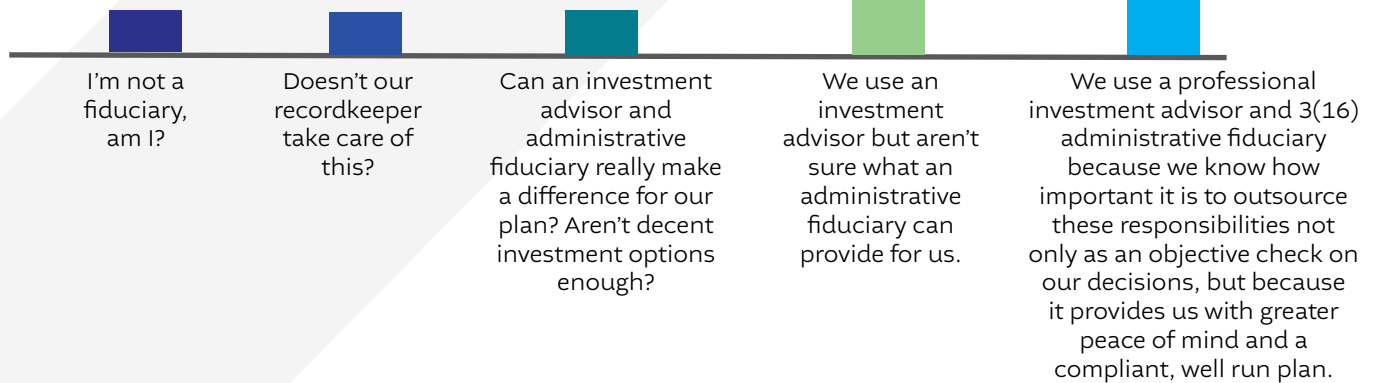


Plan Sponsors Recognize the Value of Fiduciary Oversight

What resources do you currently use to help manage fiduciary responsibility for your retirement plan?

Percentages of Respondents

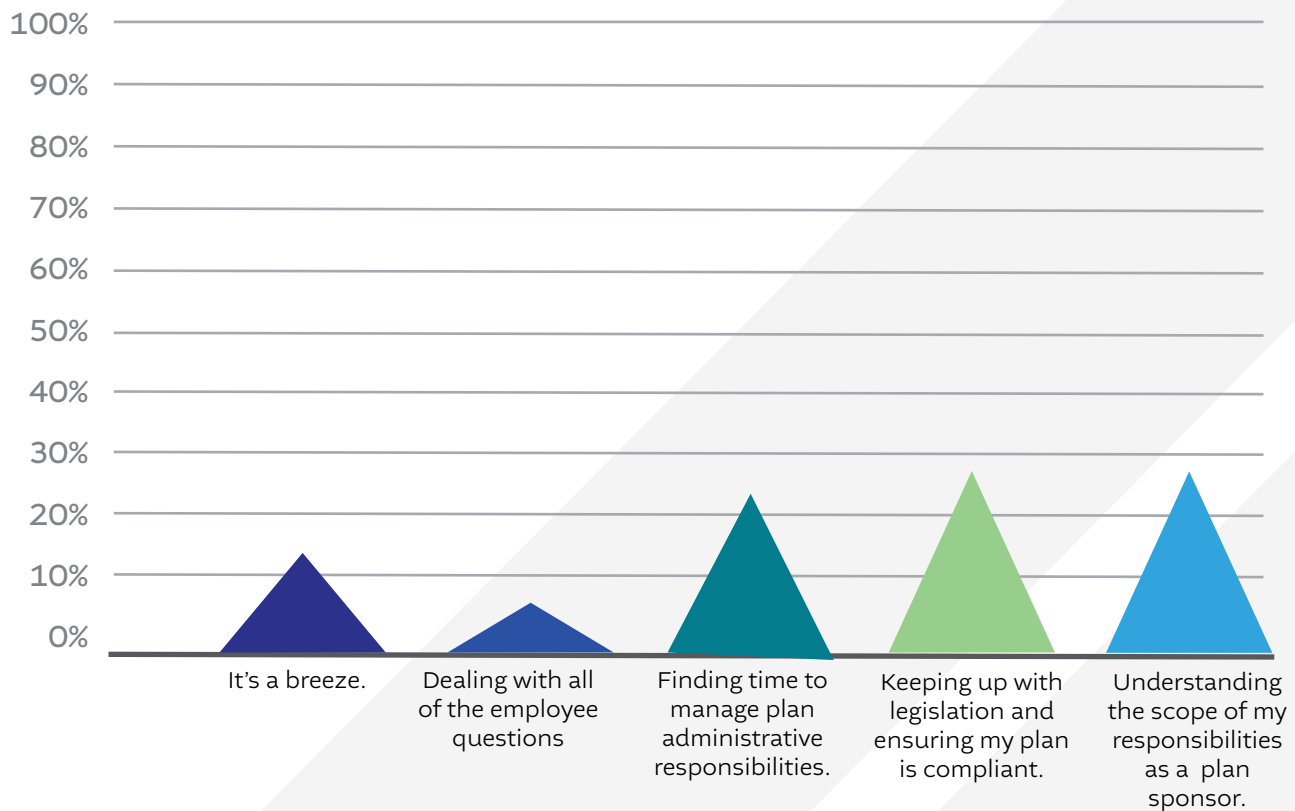
100
90
80
70
60
50
40
30
20
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0



Legislative Compliance and Fiduciary Responsibilities Rank High Among Chief Retirement Plan Challenges

What is the most difficult part of managing your retirement plan?

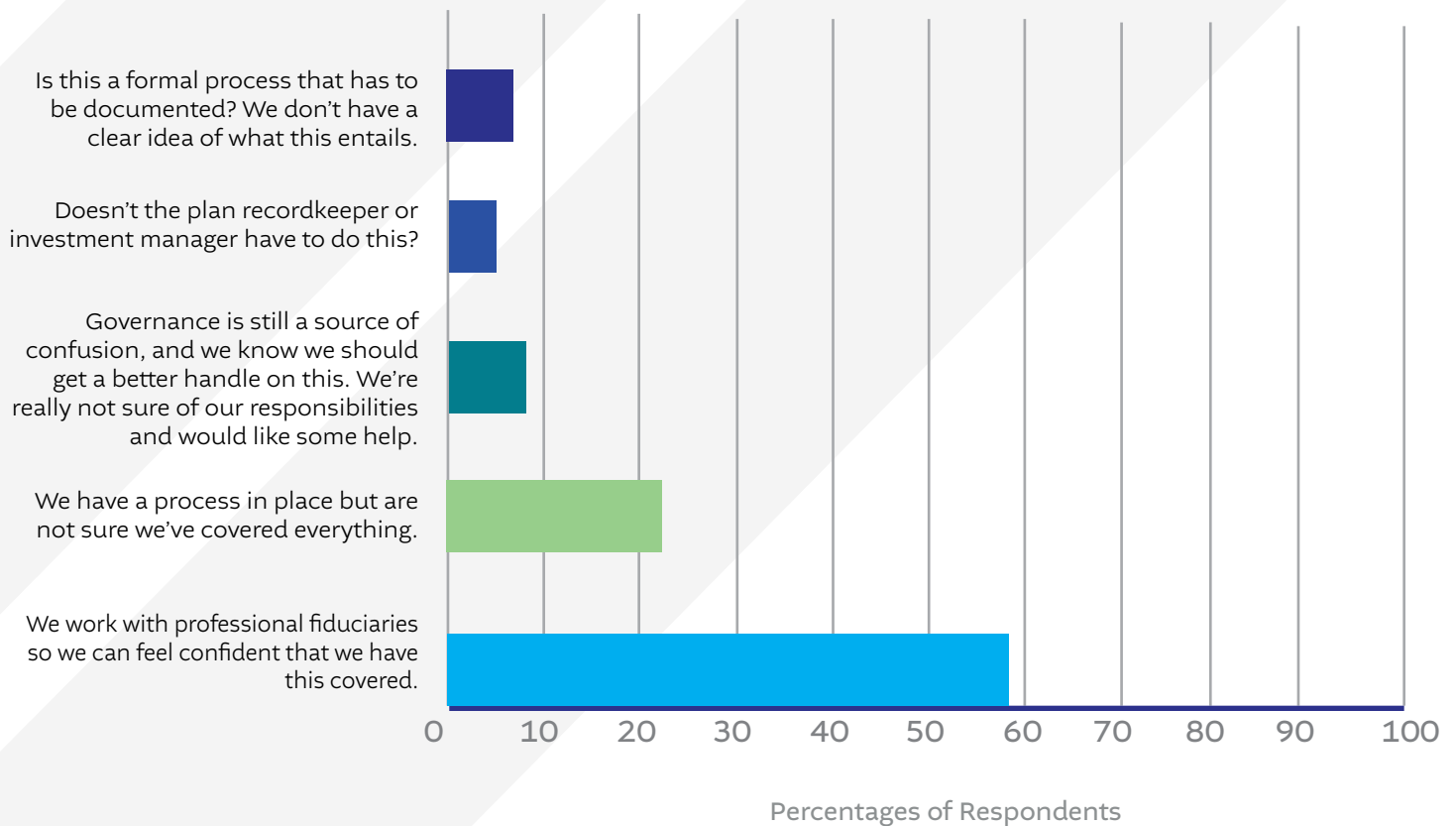
Percentages of Respondents





More Than 50% of Plan Sponsors Use a Professional Fiduciary to Outsource Plan Governance and Oversight

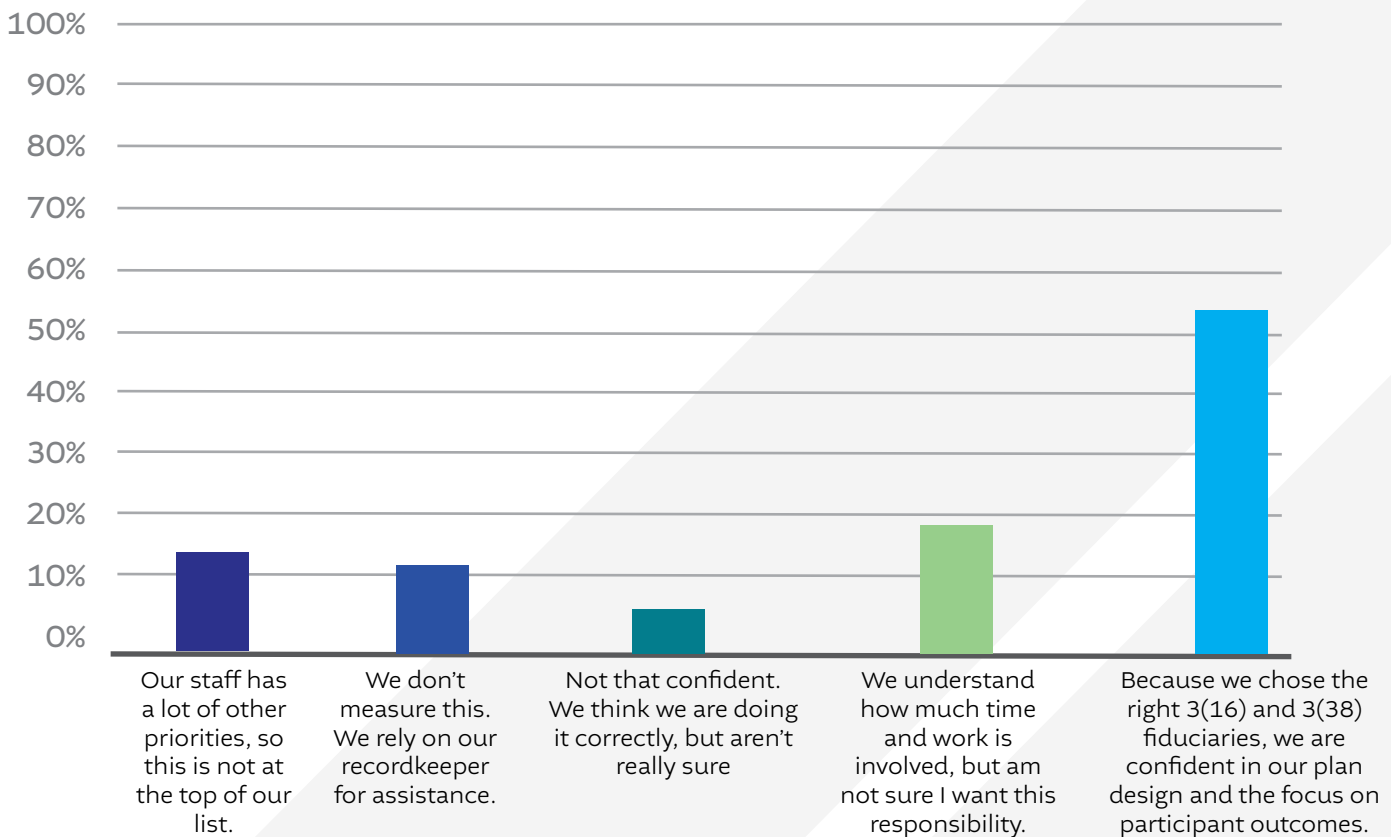
Retirement plan governance and oversight are ranked among the chief concerns for government regulators. How do you manage this process?



Plan Sponsors Who Outsource Fiduciary Support are More Confident Their Retirement Plan is Achieving Successful Outcomes

How confident are you that your retirement plan is effective and supporting the needs of your employees?

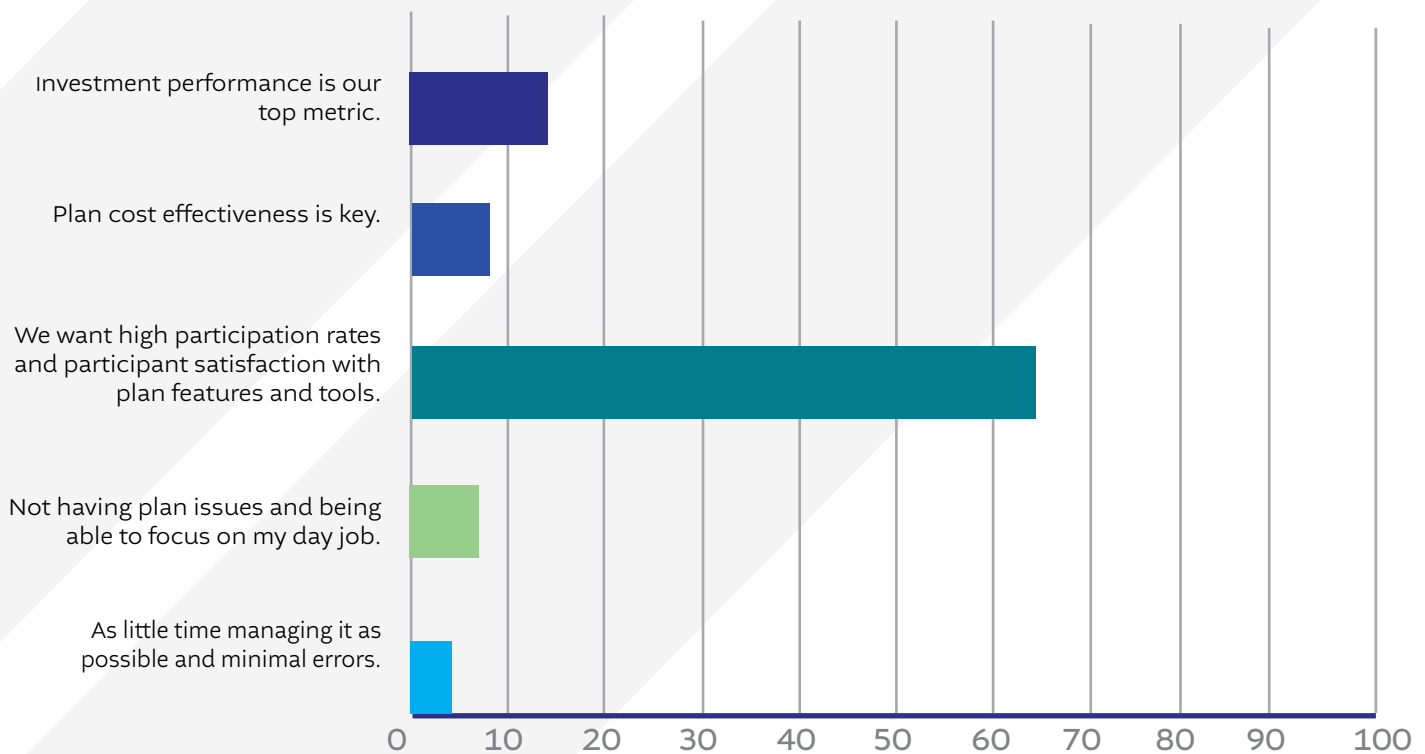
Percentages of Respondents





Plan Sponsors Judge Retirement Plan Success by Assessing Participant Success

How do you measure retirement plan success?



Percentages of Respondents

Nearly 40% of Plan Sponsors Ensure Plan Success by Using Professional Fiduciary Resources

What do you do to make sure your plan is successful?

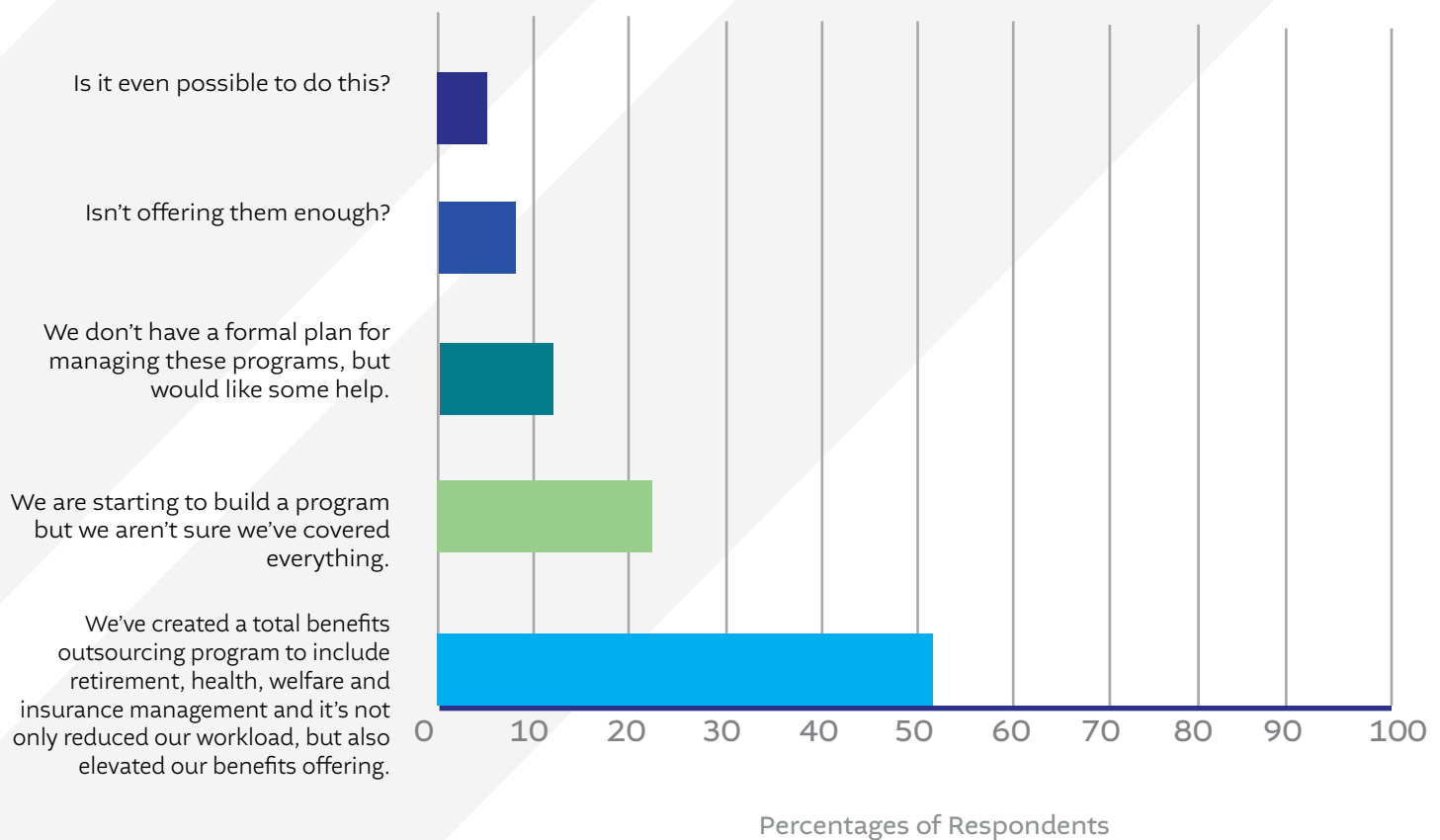
Percentages of Respondents





More Than 50% of Plan Sponsors Employ a Total Benefits Outsourcing Approach

How do all your benefits come together? (retirement, health, welfare, insurance)



Outsource Your Stress Points

As a fiduciary, Pentegra provides expert oversight and in-depth knowledge, shouldering much of the work and assuming legal responsibility for managing a retirement plan.

As a 3(16) administrative fiduciary, we are an extra set of eyes on your plan.

We take care of the overall operation and the administrative tasks associated with your plan.

That allows you to:

Relieve the administrative responsibilities of your team



Reduce your risk of liability



Improve plan outcomes



Spend more time on other areas of your business



Pentegra's 3(16) Fiduciary Services work in conjunction with your recordkeeper. As your 3(16) fiduciary, Pentegra provides the monitoring requirements specified under ERISA. As an independent fiduciary, we review and monitor your plan to ensure its success.

We help minimize the risk, responsibility and time required to run a retirement plan.





As a true 3(16) fiduciary, we stand in front of the client and assume responsibility and liability.

Learn more about our Fiduciary Outsourcing Solutions

Watch our video to learn more or visit <https://316fiduciaryday.com/>



Contact your plan advisor or a Pentegra representative today

Pentegra Retirement Services

855-549-6689

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