

THIN(k) Client Plan Evaluation Process

Participant Engagement & Education



To facilitate participants' retirement readiness, sponsors should collaborate with their service providers to construct a comprehensive education and communications strategy. The strategy should be designed to accommodate your plan's unique participant demographics and address any communication challenges associated with the organizational structure of the firm.

Participant Engagement - Questions to Consider

- Is there a company **policy on when or how plan participants interact with plan vendors**?
- Which non in-person techniques to **engage your workforce** do you find successful?
 - Mobile App?
 - Traditional mail?
 - Email notifications (internal or external)?
- Which **types of venues** for plan-level education do you currently use with plan participants?
 - Group meetings?
 - One-on-one?
 - Webinars?
 - Skype/GoTo Meetings?
- What **types of non-fiduciary investment education** do you provide for plan participants?
 - Customized?
 - Age cohort specific?
 - Financial exposure (basic, intermediate, and advanced)?
 - Retirement planning?
- **How often** do you currently communicate with plan participants?

Due Diligence

Initial Plan Evaluation	Thin(k) Plan Review		Thin(k) Audit File
	Quarterly	Annually	
Participant Engagement & Education	Ongoing	✓	

Action Steps

1. **Develop educational and participant engagement strategy in coordination with the plans recordkeeper**
2. **Measure participant results based on engagement tactics utilized**
3. **Monitor the impact of engagement efforts on participant outcomes**
4. **Monitor the impact of investment education and plan design (auto features) on participant outcomes**
5. **Build and Review Thin(k) Audit File:**
 - Document the plan's overall engagement strategy
 - Document the type and frequency of education being provided
 - Monitor the plans success metrics and quantify the impact of engagement efforts

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