

Help foster  
**financial**  
**confidence**

Worksite Financial Solutions Tools and Support



## Worksite Financial Solutions – Creating Confidence



### Results to Consider:

**99%** – Employees who say they consider financial education a valuable employee benefit, and would recommend it to coworkers.<sup>3</sup>

**98%** – Plan sponsors who agree that one-on-one meetings increased employee understanding of benefits.<sup>4</sup>

**95%** – Participants who responded that the one-on-one meeting was a valuable use of their time.<sup>4</sup>

**17%** – Higher participation and **12%** higher average deferral rates when one-on-one meetings were offered.<sup>5</sup>

Half of American workers are not ready for retirement, according to the most recent confidence survey published by the Employee Benefit Research Institute.<sup>1</sup> Eighty-one percent of employees say they are a little or a lot behind schedule in planning and saving for retirement. Confusion about retirement plans abounds, leading to decisional paralysis.

- Workers say they do not know how to save, and fail to see the importance of putting money in a retirement plan, or if they do, are not really sure how their money is invested.
- The explosion of online technology has put more information at employees' fingertips, which has been empowering for some, but debilitating for the majority who have saved less than \$25,000 for their retirement.
- In 2012, 42% percent of adults gave themselves a grade of C, D or F on their knowledge of personal finance, marking a statistically significant change from 2010, when as many as two in three adults rated themselves an A or B.<sup>2</sup>
- Delayed action may cost employees and employers, in terms of higher salaries (as companies accommodate an aging work force putting off retirement) and increased healthcare costs.

**With many American workers confused about how to achieve a secure retirement, it's time for a comprehensive approach to retirement saving, investing and spending. Help your employees take control of their financial well-being with Worksite Financial Solutions.**

<sup>1</sup> EBRI's 2012 Retirement Confidence Survey: Job Insecurity, Debt Weigh on Retirement Confidence, Savings

<sup>2</sup> Harris Interactive Inc., The 2012 Consumer Financial Literacy Survey

<sup>3</sup> Employees of an 8,000-plus employee group who left feedback about the company's financial wellness program

<sup>4</sup> Principal Retire Secure 2010 Participant Survey

<sup>5</sup> Principal Retire Secure database statistics of 50,000 one-on-one meetings, as of Q4 2009

# Financial Wellness – A Benefit for a Lifetime

Worksite Financial Solutions is a guidance-based, beginning-to-end retirement solution designed to help your employees create confidence in their financial life. It includes workplace education tailored to the unique needs and profiles of your workers, supported by qualified LPL Financial advisors who are committed to providing unified, coordinated advice. Whether your employees are joining the plan for the first time, accumulating assets or seeking help with career transitions, Worksite Financial Solutions pulls all aspects of your employees’ finances into a single, manageable focus that saves time.

With the right information and personal guidance, employees learn how to overcome their personal roadblocks to saving. They will learn about the true motivations behind their decisions, and how to overcome their impulses when making financial plans. Most importantly, they will learn how to reshape their financial life.

## Good for Employees. Great for You.

Financially confident employees may be more productive. But with four in five adults admitting they could benefit from the advice and answers to everyday financial questions from a professional, the financial literacy gap remains wide.<sup>6</sup> Worksite Financial Solutions is a three-tier program designed to improve employees’ financial well-being through a combination of education, advice and assistance with workplace transitions:

1. Employee Education Solution	2. Employee Advice Solution	3. Employee Transition Solution
Helping employees make better financial decisions	Delivering tools, resources and personal, one-on-one consultations	Providing financial guidance during times of change
<ul style="list-style-type: none"> <li>▪ Online financial wellness self-assessment</li> <li>▪ Personalized report on areas of financial strengths and vulnerabilities</li> <li>▪ Workplace workshops—on site, one-on-one and online—providing deep-dive coverage of personal financial planning concepts, retirement planning, investing, distribution planning, Social Security and more</li> </ul>	<ul style="list-style-type: none"> <li>▪ Direct access to qualified LPL Financial advisors and the Retirement Results Team</li> <li>▪ Holistic advice, including investments held inside and outside the plan</li> <li>▪ Advice tailored to individual goals and circumstances</li> <li>▪ Focus on retirement readiness by increasing actual savings in the plan</li> </ul>	<ul style="list-style-type: none"> <li>▪ Help consolidate retirement accounts for newly hired employees</li> <li>▪ Early separation counseling, when employees leave employment</li> <li>▪ Retirement counseling, to help employees prepare for their next phase of life</li> <li>▪ Rollover education and guidance, covering tax considerations, asset allocation and withdrawals</li> </ul>

Some employees are comfortable making their own decisions regarding saving and investing. Others want to take a less active role, preferring to leave it to a professional. Worksite Financial Solutions makes it easy for your employees, regardless of where they fall within this spectrum.

- **Manage On My Own** – Employees who choose the self-service advice option can access a wide range of tools and resources designed to give them the information they need to make better saving and investing decisions on their own.
- **Manage For Me** – Employees who prefer to use a less-active approach can take advantage of the managed accounts service—a strategy that uses a professional investment advisor to actively manage the account based on the employees’ personal profiles—even as they benefit from ongoing education and outreach.

<sup>6</sup> Harris Interactive Inc., The 2012 Consumer Financial Literacy Survey

## Improved Opportunities by Partnering with an LPL Financial Advisor

The best part of enrolling in Worksite Financial Solutions is having an LPL Financial advisor available to help your employees pursue a more secure financial future.

- Studies have shown that participants who engage one-on-one with an advisor or through effective online modeling tools are far more likely to increase their salary deferral rates.
- The top-ranked resource rated “highly effective” by employees is an independent financial advisor, followed by face-to-face meetings/ seminars and company-sponsored blogs.<sup>7</sup>

In addition, participants have the option to establish a managed account through Employee Advice Solution, whereby an independent investment professional selects investments based on each employee’s personal goals.

Academic research is compelling: financial professionals are invaluable in helping employees sort through their benefits options in an effort to ensure that their needs are met—the reason that most companies survive and thrive.<sup>8</sup>

Managed accounts may appeal to all participants, whether younger or older, or with smaller or larger balances. Individualized accounts can precisely address strategies for sustaining income, as well as coordinate withdrawals from their pension, qualified plan and Social Security funds.

Supported by an experienced and knowledgeable financial advisor, your employees gain confidence in their ability to control their financial future. And your company gets the potential for results and return on investment from a benefits program that can have direct impact to your bottom line.

### Retirement Results Team

One of the cornerstones of Worksite Financial Solutions is greater visibility into retirement options for your participants from a new, end-to-end retirement-focused platform created by LPL Financial. Integral to that platform is the Retirement Results Team, a support specialist group that educates plan participants and serves the diverse financial needs and concerns of your employees at every stage of their career.

Available in person and over the phone, the Retirement Results Team helps transitioning employees understand and think through the options available for their 401(k) balances. From the minute an employee joins your organization, they receive guidance tailored to their personal financial situation that changes as their career evolves. When employees decide to start the rollover process, the team can help them open IRA accounts, assist with retirement-account transfers, provide general information and walk new and separating employees through their next steps.

Throughout the process, the Retirement Results Desk works with your LPL Financial retirement plan advisor, ensuring seamless coordination of education, advice and worksite transitions.



<sup>7</sup> Towers Watson, 2011 Retirement Attitudes Survey.

<sup>8</sup> Harvard Business Review Analytic Services, Commitment to the Future: 10 Years of The Principal 10 Best Companies

## Getting Started with Worksite Financial Solutions

Worksite Financial Solutions offers comprehensive worksite education, advisory and transition services.

To learn more, please refer to the enclosed fact sheets, contact your LPL Financial advisor or call the Retirement Results Team at (855) 575-4695 or online at [retirementresults@lpl.com](mailto:retirementresults@lpl.com).

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