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RKers Prepare to Celebrate, Communicate, and Educate On 401k Day 2022

401(k) Day 2022 is right around the corner, and this year recordkeepers are looking forward to celebrating retirement plans and the people who keep them running with educational resources, events, and social media outreach.

401(k) Day — for those not in the know — is an **annual retirement readiness awareness holiday** created by the folks at the Plan Sponsor Council of America (**PSCA**) in 1996. 401(k) Day 2022 will take place on September 9, i.e. the Friday after Labor Day as per usual.

Will Hansen, executive director of **PSCA** (which is part of the American Retirement Association, i.e. the ARA), states, "Plan sponsors and participants often don't know where to start to evaluate their **plans** or where they are in preparation for **retirement**."

"This year's campaign provides a simple way for **participants** to gather information about their **plan** and where they stand in a single place," Hansen adds. "To help employers spread the word, the campaign includes a full suite of graphics for a digital and print campaign — and even provides checklists for plan sponsors to evaluate their own plans."

Tobi Davis, director of operations at **PSCA**, "We know that plan sponsors and participants lead busy lives, so **PSCA's** Education and Communication committee wanted to create a straightforward and easy-to-implement campaign to help participants quickly gather **information** on their retirement savings and provide a snapshot of where they stand."

"We wanted to help you 'know your numbers' in a simple and meaningful way to help keep retirement plans — and retirement planning— top-of-mind," Davis says.

Below, recordkeepers from across the **industry** tell **401kWire**

about their plans for 401(k) **Day 2022**.

I. Education

Vestwell CEO **Aaron Schumm** writes to **401kWire**, "We plan to celebrate national 401(k) Day online with our community through educational campaigns across our blog, social media, and email marketing."

Rich Rausser, senior vice president of thought leadership for **Pentegra**, writes to **401kWire**, "Pentegra will be sharing the PSCA's 401(k) Day campaign with its clients and partners."

Rausser continues, "This year's 401(k) Day campaign aims to help American workers better understand their retirement plan and retirement readiness by 'Knowing Your Numbers.' The campaign features a checklist for plan participants to help them organize important information they may need for retirement. A checklist for plan sponsors to evaluate their own plans is also available."

"As always, we encourage sponsors to take advantage of Pentegra's *Building Blocks for Retirement* and *SmartPath* tools to remind participants of 401(k) Day," the SVP notes.

Nationwide vice president of retirement solutions marketing **Amelia Dunlap** writes to **401kWire**, "We place great value on National 401k Day, National Retirement Security Month, and all marked opportunities to best prepare America's workers for planning and living in retirement."

"We will kick off 401k Day on September 9th with a blog article ... along with social media engagement with retirement plan advisors, consultants and plan sponsors," Dunlap says. "We will also host a Diverse Markets Webinar coinciding with Hispanic Heritage Month in mid-September, all with shared goals to collectively promote to participants the importance of successfully preparing for and living in retirement."

"In connection," she adds, "we will drive home this key message to participants, plan sponsors and intermediaries throughout National Retirement Security Month in October, and will continue our advocacy year-round through engagement at Capitol Hill to investments in all of our communities."

Erin McInrue Savage, director of content and brand at **Human Interest**, writes to **401kWire**, "At Human Interest, we

have a lot of activities we're queueing up for 401(k) Day 2022."

"Employees can participate in a range of activities to help them celebrate and immerse themselves in what's going on with our flagship product as well as in the industry," the content and brand director notes.

Activities and outreach planned at Human Interest include *401(yay)* trivia, social media posts from corporate accounts, a 401(k)-themed wellness challenge (e.g. walk, run, or swim 401 steps, 4.01 km, or 4.01 miles), and a playlist of podcasts and media highlights featuring company spokespeople and industry news.

Harlyn Croland, head of business operations and strategy at **Betterment at Work**, writes to **401kWire**, "Every year, National 401(k) Day is a moment for employers to reflect on how they're approaching and supporting retirement readiness for their employees."

"At Betterment at Work, we're using this as an opportunity to raise awareness amongst businesses considering offering a 401(k)," Croland continues, "and connecting across digital channels with the employers we work with."

The business operations and strategy chief continues, "Our goals are to ensure that plan sponsors are set up for success when it comes to educating their employees about how to make the most of their 401(k), why contributing regularly is important, and ensuring they have a good understanding of their path to retirement. To help employees learn more about their 401(k) benefit and strengthen their financial planning skills, we host live webinars and have a digital library of short, educational articles and videos."

II. Conversation

A spokesperson for **T. Rowe Price** tells **401kWire**, "While we don't have any specific events planned, our Retirement Plan Services division is planning on promoting the day with participants on plan sites and our other business units will use social media to promote the day."

The spokesperson adds, "We plan to use this opportunity to reach out to our clients and help encourage workers to stay on track for saving for retirement."

Kevin Morris, vice president and chief marketing officer in retirement and income solutions at **Principal**, writes to **401kWire**, "Principal is using 401(k) Day to reinforce our communication with plan sponsors, financial professionals, and participants through newsletters and social media about the importance of 401(k) health and our educational resources."

"This includes extending an invitation to plan participants and clients of financial professionals to attend a 401(k) webinar we'll host on September 21," Morris continues. "We're also reminding everyone that it's a good time to check in on retirement savings to make sure they are aligned with current goals, especially during this time of market volatility and inflation."

Morris says, "These same principles go for our own employees, so we're also reaching out to remind them of the importance of their 401(k) health, too."

At **Milliman**, principal and DC administration practice leader **Kari Jakobe** writes to **401kWire**, "Milliman is celebrating National 401(k) Day 2022 with a day of live financial wellness webinars for Milliman employees and recordkeeping participants. The topic: Start Your Savings Off Right."

"Sessions will cover pre-tax vs. Roth contributions, investment strategies and ways to determine individual saving needs," Jakobe adds. "Plus, attendees will receive a tip sheet with simple action steps they can take to help achieve healthy financial outcomes."

A **Fidelity Investments** spokesperson writes to **401kWire**, "As one of the country's leading workplace benefits providers, 401(k) Day is something Fidelity Investments supports every year, because it's a good opportunity to reinforce the importance of offering and regularly contributing to a retirement account for employers and employees alike."

"This year," the spokesperson says, "we are planning social activity across the company, including posts on our newly-launched **Fidelity Workplace** page on LinkedIn, which will emphasize how painless it can be to design a retirement plan. The post will go live on September 9."

III. Celebration

A **Transamerica** spokesperson tells **401kWire**, "As part of 401(k) Day, we're celebrating all workplace retirement plans on September 9 — including 403(b)s and 457(b)s."

"We believe an employer-sponsored retirement plan benefit is one of the most important tools that enable retirement plan participants to save for retirement," the spokesperson adds. "As part of Transamerica's *OnTrack* Communications Program, retirement plan participants will receive digital communications, access to webinars, and an opportunity to talk with a Retirement Planning Counselor."

Todd Lacey, chief revenue officer for **Stadion Money Management** (and for its parent, Smart USA), writes to **401kWire**, "We believe that a managed account service can truly make a difference in helping participants improve retirement readiness. On 401(k) Day, we celebrate the work that advisors and plan sponsors do to assist participants."

Also at Milliman, principal and employee benefits administration communication director **Julie Bentz** tells **401kWire**, "Milliman's 2022 401(k) Day celebration will be a fun, one-day event for our employees and participants. And while we love a good celebration, we don't stop there when it comes to talking about the importance of saving."

"With higher interest rates and increasing inflation," notes Bentz, "it's especially important for participants to understand how to continue to save with less disposable income. Our year-round curriculum, including webinars like the 401(k) Day sessions, supports participants throughout their savings journey whether they're trying to save for college or wondering how to develop income streams in retirement."

Ralph Ferraro, senior vice president and president of retirement plan services at **Lincoln Financial Group**, writes to **401kWire**, "Planning for retirement during periods of market volatility can be stressful, as more than half of consumers are concerned about having enough income in retirement, according to our Monthly Consumer Sentiment Tracker."

"401(k) Day is a good time for participants to check in on where they are along their retirement journey, and remember that saving for retirement is a marathon, not a sprint," Ferraro notes. "While the market can fluctuate, it is important to stay the course and focus on your long-term saving goals."

An **Equitable** spokesperson explains to **401kWire** that, while the team does not have any specific plans for 401(k) Day, the celebration's principles are key for their work with plan sponsors and participants.

Keith Namiot, chief operating officer for Equitable's group retirement business, writes to **401kWire**, "Our 401(k) business at Equitable continues to focus on helping small to midsize plan businesses address the retirement savings needs of their employees."

"With market volatility and inflation continuing to make some plan participants uneasy," Namiot says, "it's important for plan sponsors to provide access to real-time financial education, tools and solutions that can renew their confidence in their retirement savings strategy so that they can continue to stay the course."

American Trust Retirement chief revenue officer **Micah DiSalvo** writes to **401kWire**, "At American Trust, every day is National 401(k) Day. That's how we operate. Participant success is our compass and each and every day we're working alongside our partners to help navigate them to that goal."

DiSalvo continues, "An important vehicle to achieving that success is through the delivery of personalized advice. Let's face it, participants need our help."

"They need someone to pave their path to retirement success and the reality is that no two paths are alike," the CRO adds. "That's why managed accounts are so impactful. Instead of asking participants to answer complex financial questions, let's provide the answers they need."

DiSalvo concludes, "Personalized advice is a powerful tool when it comes to participant success. That's why we at American Trust continue to invest and build out our managed account capabilities from a full QDIA discretionary trustee offering, to advisor managed accounts and professionally managed models implemented as a managed account."

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