




- BLOGS & WEBINARS**  
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- HR HELPING HAND**  
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## BLOGS & WEBINARS

### UPCOMING WEBINAR

**Leveraging Total Rewards Statements in a Challenging Labor Market**  
 HRCI & SHRM Pre-Approved  
 Presented by AssuredPartners & backtitch  
 Thursday, July 28th 11:00pm ET / 11:00am PT




Join us for this 1-hour HRCI & SHRM pre-approved webinar, as Jordan Warzacha, the Co-Founder & CEO of Backtitch, discusses the tools and approaches best in class employers are implementing with Total Reward Statements to help address this mission critical issue. Topics we will review include:

- What compensation/benefits does total investment entail?
- How can TRS be used to reinforce employer branding and to communicate employer-sponsored programs?
- What does a modern, digital version of a TRS look like?
  - Paper vs digital
- Frequency of updating information and why
  - Employee reaction
- How employers are determining ROI

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### ON-DEMAND WEBINARS



**Beyond the Dollar: Why Fertility Benefits are About More than Financial Support**  
 Presented by Carrot Fertility & AssuredPartners

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 <p><b>Women's Financial Well-Being: Perspectives on Challenges &amp; Opportunities</b></p> <p><a href="#">View Recording</a> <small>Button not working? Click here.</small></p>	 <p><b>Path to Prosperity: Strengthening Financial Literacy &amp; Habits</b></p> <p><a href="#">View Recording</a> <small>Button not working? Click here.</small></p>	 <p><b>The Wealth Factory: Improving Millennials' Financial Literacy &amp; Wellness</b></p> <p><a href="#">View Recording</a> <small>Button not working? Click here.</small></p>
 <p><b>Create a Financial Wellness Program Your Employees Will Actually Use</b></p> <p><a href="#">View Recording</a> <small>Button not working? Click here.</small></p>	 <p><b>Staying Ahead of the Curve: 2022 Retirement Plan Trends</b></p> <p><a href="#">View Recording</a> <small>Button not working? Click here.</small></p>	 <p><b>Financial Well-being and Mental Health: Coping with Financial Stress</b></p> <p><a href="#">View Recording</a> <small>Button not working? Click here.</small></p>

### LATEST BLOG POSTS

**Taking a Holistic Approach Business Succession Planning**

Most business owners spend a great deal of time building a business and very little time thinking about an exit strategy. Detailed planning is needed to ensure a smooth, seamless transition, and because there are multiple aspects that affect a transfer, having a solid business succession plan in place is key....

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July 15, 2022



July 1, 2022

**Transparency: Machine-Readable File Requirement Goes into Effect Today**

Beginning July 1, 2022, the Consolidated Appropriations Act, 2021 (CAA) requires non-grandfathered major medical group health plans and insurance carriers to disclose detailed pricing information in two separate machine-readable files (MRFs). Under the CAA's corresponding Transparency in Coverage rules...

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## TIPS & TRENDS



### Does Your 401(k) Plan Stack Up? Quick tips for benchmarking your plan

Retirement plan benefits are a key factor in an employer's overall benefit strategy. To ensure that you are not only providing a competitive plan, but also to confirm that your plan is ERISA-compliant, benchmarking on a periodic basis is highly recommended. ERISA mandates that plan fees be "reasonable," and the only way to determine whether or not fees are "reasonable" is through a detailed benchmark study.

**Have you benchmarked your 401(k) plan recently?**

A recent survey indicates that only **19%** of small employers are very familiar with their retirement plan fees

In a tough job market, it's no secret that finding creative ways to attract talent is top of mind for employers. Benchmarking not only takes a deep dive into overall plan costs; it provides data that should aid in recruitment and retention strategies. As new technology and offerings emerge, employer-offered retirement plans have to keep up with the advancements or risk being the factor that loses a prospective employee to a company with stronger retirement plan offerings. Some plan aspects employees are looking for today include:

- Better technology** → as an example, an app that matches the actual website interface
- Payroll integration** → a full 360 integration to streamline processes
- Managed accounts** → the ability to build managed accounts within the recordkeeper to build customized portfolios or ESG strategies

**So what data is key to evaluating whether your 401(k) plan stacks up?**

The top areas to review include:

1. Plan participation rates
2. Investment rate of returns & fees
3. HR support & engagement
4. Technology & enrollment resources
5. Longevity of employees

High participation in your retirement benefits is a good sign of a competitive plan. Additionally, if the average account balance continues to grow steadily, it is a good indication the plan is performing well.

Strong investment performance & competitive management fees are standard requirements for any high performing plan. Additionally, and most often, the reason why employers make plan changes is due to a lack of support for their HR and payroll teams. Technology is another key factor to consider. The interface, security features and external access to individual brokerage accounts are also driving factors towards a plan's success.

The one significant area that is often overlooked is the longevity of current employees. Having a long-standing number of employees who stay with an organization until retirement is great indicator of success. High turnover rate is often correlated with companies' lack of benchmarking and outdated plan designs.

Connect with your local AssuredPartners representative to discuss plan benchmarking and the resources available to you to confirm your retirement plans are helping versus hindering your workforce.

By **Lorrie Baldevia**, AssuredPartners Investment Advisors

## Core Key of Health & Productivity Data Analysis



In our previous newsletters we have focused on a core key to health and productivity success. This month we discuss data analysis. Data analysis is used for effective strategy development and overall evaluation.

We rely on data to show the success of a program and to target the top spending and chronic conditions of employees. According to the **National Institute of Health**, medical claims driven by chronic conditions make up for approximately 80% of the average claim spend. 50% of adults have one or more chronic conditions. 25% of adults have two or more chronic conditions. These statistics are staggering. We rely on good data sourcing and analytics to ensure an effective and strategic wellness program to target these chronic conditions.

There are two elements of data analysis, business needs data and employee interest data.

**Business needs data** consists of demographics, assessments, biometric data, health assessment detail, claims data and trends, workers compensation claims and safety, absenteeism rates, retention, and recruitment. Aggregating this data gives clarity to health risks and needs of the population.

**Employee interest data** consists of targeted employee surveys and committee feedback. This focus helps develop programming that is meaningful to the employees and aligned with the company vision and goals.

Key questions to consider with data analysis with your wellness program are:

- How will you document the success of your wellness initiative?
- How will you obtain that information?
- How will you present the information to your organization?

The best wellness programs use data analysis to measure the success of the program, what needs tweaked and what chronic conditions need targeted. Thorough analysis and action will result in saved health care costs and a healthier, happier workforce.

AssuredPartners Health & Productivity - Cary Seager, Pamela Pikus

**The 10 Core Keys of Health & Productivity Success**

<ul style="list-style-type: none"> <li>• Top leadership support</li> <li>• Wellness team</li> <li>• Engagement/sustainability focus</li> <li>• Operating plan</li> <li>• Communication strategy</li> </ul>	<ul style="list-style-type: none"> <li>• Cultural/environmental integration</li> <li>• Business goals</li> <li>• Safety initiatives inclusion</li> <li>• Assessment data analysis</li> <li>• Ongoing total evaluation</li> </ul>
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## HR HELPING HAND



### QUICK READS

<p>Blog <b>Employers Are Enhancing 401(k) Plans to Attract and Keep Talent</b> SHRM</p> <p><a href="#">Read Article →</a></p>	<p>Blog <b>High Inflation Disrupts Retirement Savings Strategies</b> SHRM</p> <p><a href="#">Read Article →</a></p>	<p>Blog <b>Minorities Seek More Financial Education for Underrepresented Groups</b> SHRM</p> <p><a href="#">Read Article →</a></p>
<p>Blog <b>Quiz: Is Your 401(k) Plan Compliant?</b> SHRM</p> <p><a href="#">Read Article →</a></p>	<p>Blog <b>Steps to Keep Your Retirement Plan from Being Sued</b> SHRM</p> <p><a href="#">Read Article →</a></p>	<p>Blog <b>401(k) Auto-Enrollment Proves Popular</b> Forbes</p> <p><a href="#">Read Article →</a></p>

### DIVING DEEPER



**White Paper**  
**Path to Prosperity: The Guardian Study of Financial and Emotional Confidence**  
 Guardian

The pandemic has caused many American workers to reassess their priorities around life and finances, and for some individuals, those priorities have understandably changed. Given these dynamics, it's a natural moment to take stock of how confident they're feeling – both financially and emotionally – as they navigate this ever-changing landscape. First fielded in 2016, this study explores how financial behaviors and habits affected one's overall life satisfaction and well-being.



[Read the Report](#)  
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**Resource Center →**

Browse the AP Employee Benefits Resource Center for quick access to valuable information on our website. From this page you can easily navigate to our **employee benefits blogs** and **case studies**, as well as to archived **webinars** and **newsletters** (login required).

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