

# T-MAIL

Navigating the Executive Benefits Landscape  
with The Todd Organization

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## Executive Benefits: Enrollments & Elections

**T**HIS FALL MANY COMPANIES will conduct open enrollment, offering executives the opportunity to accumulate more capital by participating in supplemental, non-qualified retirement plans. For many executives, the plans also help to reduce overall market risk exposure.

Existing participants will be evaluating their chosen plans and revisiting contribution amounts. In addition, newly eligible and other executives will learn the value of these benefits and join plans.

Companies can increase the effectiveness of their non-qualified benefits programs, designed to retain executives, by taking action now and furthering the reach and participation in such plans. The election period typically consists of providing plan material and election items, along with meetings or briefings for executives in order to ensure they understand how the plan works.

### Key Steps to Take

For companies with plans, analysis of prior enrollment activity is important. It is often the first step to better understanding and expanding plan participation. The analysis includes reviewing: a plan participation summary, projected deferrals, asset allocation detail, trend analysis, and recommendations to increase participation.

Companies experiencing low participation should see this as an indication that they may need to review and revise the enrollment process, the plan design, or both.

To strengthen plan participation and effectiveness, companies usually employ the following practices during enrollment.

*Provide ample information and lead time.* For many executives, non-qualified retirement benefits will provide a far larger amount of retirement income than will qualified plans. Executives, especially more senior and experienced ones, understand the importance of the plans. Given that annual enrollment is the only time during the year that they can change their deferral elections executives will want and expect comprehensive information.

## Executive Benefits: Enrollments & Elections... cont'd

*Deliver up-to-date statements.* Executives will want the latest deferral, investment, and balance information in order to assess where they currently stand. Paper statements are useful, but electronic access for daily account information can be even more helpful.

*Ensure availability of customer service representatives.* Throughout the year and particularly before the formal meeting and review process, executives will want to ask questions about plan features and performance. It will be critical to have knowledgeable representatives to handle the increased inquiries.

*Offer presentations from plan provider.* By having the plan provider available to discuss plan provisions and answer questions from participants, many issues will be efficiently resolved. There also will be a likely increase in plan participation. While in-person meetings are ideal, webinar and online meetings can be quite effective for companies with several offices.

Following the enrollment program, sustained, high quality administration will continue to be important. By using a customized master calendar, plan sponsors will have a detailed schedule of key events, activities, and deliverables throughout the year.

The Todd Organization offers these and other services to help companies maximize the effectiveness of their plans while reducing administrative burdens. To discuss how your company can have the most effective plan enrollment and election activities, please contact your Todd Consultant or visit our website [www.toddorg.com](http://www.toddorg.com).



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