Retirement Program Assessment

The Retirement Program Assessment is a questionnaire that you can use with retirement plan clients during the service provider search process. The purpose of the assessment is to identify the retirement program's strengths and weaknesses from the client's perspective. In addition, it can also help you understand the client's priorities as it relates to the retirement program.

Note: This document is "unprotected" to allow you to customize the content as you see fit.* If you will be asking your client to complete this assessment electronically, you can make it easier for your client to mark the checkboxes by "protecting" the document.

To protect the document, follow these steps *after* you've customized the content:

- 1. Go to the "Tools" or "Review" menu
- 2. Select "Protect Document"
- 3. Choose "Restrict Formatting and Editing"
- 4. Under #2, check, "Allow only this type of editing in the document." Then, from the drop-down menu select, "Filling in forms."
- 5. Under #3, click "Yes, Start Enforcing Protection"
- 6. Enter a password if desired
- 7. Save the document

If you need to make changes after you've protected the document, you can unprotect the document by going back to "Tools" or "Review." Select "Protect Document," then "Restrict Formatting and Editing." At the bottom of the window, select "Stop Protection." This will allow you to make changes again.

If you do not want to protect the document, you may also instruct your client to double-click on checkboxes to change the default value to "checked."

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Retirement Program Assessment

As part of the Program Analysis phase of the provider search process, it's important for us to understand your assessment of the retirement program's strengths, weaknesses and priorities. Please complete this questionnaire about your retirement program and return it to insert your firm name by insert date. If you have any questions about this questionnaire, please contact us.

Please rate your level of agreement with the following statements about your retirement program.

Overall Program (Please place an 'X' in the appropriate rating column. 1=Strongly Disagree; 5=Strongly Agree)								
1. The retirement program has well-defined objectives. 2. The retirement program is aligned with the business strategy. 3. The retirement program is achieving its objectives. 4. The retirement program is an effective recruiting tool. 5. The retirement program is an effective retention tool. 6. The retirement program is competitive for the industry/workforce. 7. Plan features and provisions are reflective of the needs and demographics of our workforce.	1	2	3	4	5	N/A		
Employee Education & Services (Please place an 'X' in the appropriate rating column	n. 1=St	rongiy i	Disagre	e; 5=5	trongiy	Agree)		
1. Participants' inquiries are addressed in an accurate and timely fashion. 2. Our provider develops and executes an education plan each year. 3. The enrollment process is easy. 4. Sufficient efforts are being made to enroll non-participants. 5. Non-participating employees receive customized reports to illustrate the benefit lost by not participating. 6. Participant statements are easy to understand. 7. The provider website is easy for participants to navigate and understand.			3	4	5	N/A		
 We make it easy for the provider to communicate with our employees Employees understand and appreciate their retirement program benefits. Education meetings are well-attended								
Employees have access to income/withdrawal planning services at retirement. Employees have access to a full range of retirement income choices								

Program Expenses (Please place an 'X' in the appropriate rating column. 1=Stro	ngly D	isagree	e; 5=St	rongly	Agree,)				
The program receives equal value for expenses paid Expense budgeting is a concern Terminated employees pay their own administrative fees	1 	2	3 	4	5 	N/A				
Investment Options (Please place an 'X' in the appropriate rating column. 1=Stro	ongly [Disagre	e; 5=S	trongly	Agree)				
1. The current investment option package meets diversification needs 2. The current investment option lineup has outperformed industry averages 3. Expense ratios are reasonable		2	3	4	5 	N/A				
Compliance (Please place an 'X' in the appropriate rating column. 1=Strongly Disagree; 5=Strongly Agree)										
 Daily administrative tasks (plan loans, eligibility determination, payroll deduction accounting) are quick and efficient. It is easy to generate reports on the provider's website. Plan contributions are invested on the date of receipt. Distributions/plan loans are processed within 10 working days. Participant statements are generated within 20 working days. The HR department understands the legal provisions within the plan document(s). 	1	2	3	4	5	N/A				
Provider Profile (Please place an 'X' in the appropriate rating column. 1=Strongly	Disag	ree; 5=	=Strong	gly Agre	ee)					
The provider has an outstanding reputation. The provider offers quality choices for the dollars spent. Retirement plan services is the provider's core business.		2	3 	4 	5 	N/A				
Defined Benefit Plan (if applicable) (Please place an 'X' in the appropriate rating column	n. 1=St	rongly [Disagre	e; 5=Str	rongly A	Agree)				
1. The level of income the plan provides to employees is clear. 2. Future funding obligations are clear. 3. Cash contribution amount and accounting pension expense are concerns. 4. There is a strategy in place to fund the plan indefinitely or to eventually terminate. 5. The interplay between assets and liabilities and how it affects			3	4	5 0 0 0	N/A				
plan funding and expenses is clear.	ш									

Please rate how important the following factors are to the overall success of your retirement program.

		1	2	3	4	5	N/A
1.	High participation rate						
2.	High deferral rate						
3.	Employee appreciation of the plan						
4.	Employees are adequately prepared for retirement						
5.	Highly compensated employees can defer maximum amount						
6.	Participant education - ease of enrollment/investment selection						
7.	Participant education - on-site meetings						
8.	Participant education - statements are easy to read and understand						
9.	Participant education - website is easy to navigate, make transactions.						
10.	Participant education - one-on-one retirement planning assistance						
11.	Participant education - phone-based retirement planning assistance						
12.	Participant education - employees are properly allocated						
13.	Participant education - income planning/withdrawal assistance						
14.	Participant features - auto enroll, step-up contributions						
15.	A large number of options in investment lineup						
16.	Strong investment performance						
17.	"Name brand" investment options						
18.	Risk or time-based asset allocation options						
19.	Cost effectiveness for company						
20.	Cost effectiveness for participants						
21.	Ease of administration/technology						
22.	Outsourcing more tasks to reduce administrative burden						
23.	Assistance with understanding fiduciary responsibilities						
24.	Assistance keeping plan documents compliant						
25.	Streamlining the retirement plans under one provider						
26.	Timely and accurate processing/recordkeeping						
27.	Reports are easy to access						
28.	Provider understands objectives and offers proactive solutions						
29.	Provider communicates industry and legislative developments						
30.	Provider offers clear disclosure of fees						
31.	Provider is committed to the business						
32.	Provider has breadth and depth of experience						
33.	Provider representatives are highly trained						
	Being an important client to the provider						
35.	Having a dedicated representative for plan administrative services						
	Having a local relationship manager						
37.	Provider is financially secure						
	High-quality phone reps in call center						
39.	Provider/employees have strong business ethics						