

RETIREMENT PLAN ADMINISTRATION

MERGER COMMUNICATION: EDUCATING NEWLY ACQUIRED EMPLOYEES

BACKGROUND

- Leading worldwide provider of test, measurement, and monitoring instrumentation
- Headquartered in Beaverton, OR; operations in 19 countries worldwide
- Recently acquired 500-person technology company based in Texas
- Well-tenured employee base
- Many sophisticated investors; web savvy

GOALS

- Introduce and educate newly acquired company employees about the benefits of their new retirement program
- Explain the plan's various features, including investment options, company matching contributions, and account management tools
- Inform employees about options for rolling over their 401(k) balances to the new plan
- Encourage employees to use plan tools to make active retirement choices

MERCER'S SOLUTION

- An integrated communications and education program that connects with employees in a meaningful way and inspires them to actively manage their retirement plans
- Transition newsletter and enrollment kit distributed to new employees
- Eight on-site meetings to educate employees about the many benefits of investing through the plan, as well as how to manage their accounts
- Investment lineup worksheets and step-by-step website instructions provided at each meeting

RESULTS

- While new employees were automatically enrolled in the plan at a 1% contribution rate, they had the option of declining to participate
- 99% of employees opted to participate in the plan
- 83.4% of new employees decided to contribute at or above the 4% company match limit
- Average contribution rate was 10.1%, well above industry average
- Client feedback reflected high satisfaction with meeting presenter, content, and all associated merger communication materials

