

Employee Meetings Can Help Make Your Plan a Success

SITUATION: Five years ago, we established a retirement savings plan to help our company attract and retain top-flight employees, but employee participation has lagged our expectations.

QUESTION: How can we get more of our employees excited about the plan?

ANSWER: Look at the quality of your ongoing employee enrollment/education meetings.

DISCUSSION: Adults frequently learn best when they can ask questions and take part in a discussion. So, meetings are an ideal time to explain the advantages of plan participation and how to invest for retirement. Regular meetings can reinforce your written communications and be a key factor in influencing your employees to invest in the plan.

Successful meetings require good planning and execution. Consider these suggestions for making your enrollment/education meetings more productive:

- Holding meetings on a regular basis is important, but too many can be counterproductive. Every employee should attend a meeting immediately *before* he or she becomes eligible to participate in your plan. After that, attendance at one meeting a year is probably a reasonable goal.
- Written materials distributed at the meeting should be simple, yet provide enough information to contribute to informed choices. You should make sure the materials clearly explain your plan's advantages as well as the importance of saving and making prudent investment choices. Using examples and worksheets can increase interaction at meetings.
- Managers and supervisors should strongly encourage employees to attend the meetings. Many companies make at least the initial enrollment meeting mandatory. Meetings held during working hours are generally more convenient for employees and can increase turnout substantially.
- Discussion leader(s) should have both the ability to interact with your work force and knowledge of your plan's provisions and investment alternatives. Effective presentation techniques can make the material more interesting and compelling.

Please call us if you want help with reviewing or developing a program to educate your employees.