

Client Situation

A Pennsylvania based manufacturing company set out to benchmark its 401(k) Retirement Plan against industry trends; evaluate investment performance; and ensure the service provider fees, expenses, and services are competitive with alternative providers.

The company planned to retain an independent consulting firm to assist with the process and provide on-going plan consulting and co-fiduciary investment support. They wanted to accomplish their objectives utilizing the least amount of internal resources.

Molewski Financial Partners Approach

Within three (3) weeks of being engaged, our firm completed a Comprehensive 401(k) Fiduciary Review and Market Assessment. The assessment yielded the following results: 1) assurance that the current plan design was aligned with industry trends and best practices, 2) many investment options were performing below market median, 3) plan expenses higher than alternative providers, and 4) realization that alternative service providers may be better suited for managing the plan and providing fiduciary support.

Results

Our firm was hired by the Retirement Committee to assist in the plan management and co-fiduciary investment oversight. The following results were obtained: negotiated an immediate savings in plan fees of approximately \$90,000 or 25% of total fees, coordinated finalist presentations and conducted site visits with various alternative service providers.



Client Profile

- Industry: *Manufacturing*
- Revenue: *\$80–\$100 million*
- Employees: *600–700*

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Molewski Financial Partners is a financial consulting and advisory firm. With approximately \$1.1 billion in assets under management, the firm provides retirement plan fiduciary services to corporations who maintain qualified retirement plans (i.e. 401(k), Profit Sharing, and Defined Benefit) and non-qualified executive retirement plans.



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