PNC INSTITUTIONAL ASSET MANAGEMENT

Recruit, Reward, Retain: The Benefits of a Competitive Retirement Plan

September 11, 2023

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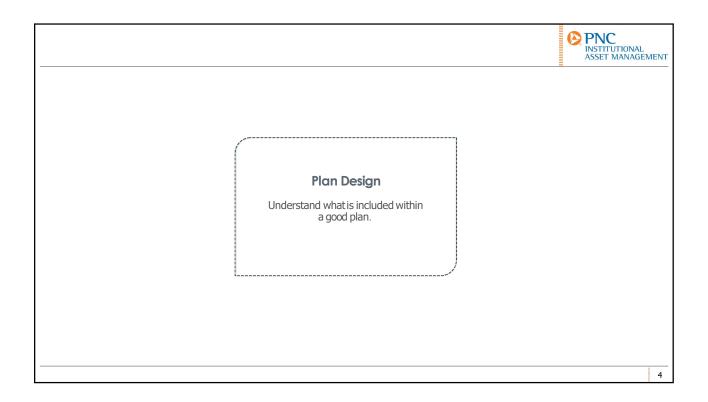
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Staying Competitive Key Themes		EXAMPLE CONTRACTOR OF CONTRACT
The Landscape Know who and what you are competing with and what your employees value.	Plan Design Understand what is included within a good plan.	
Retention & Recruitment Utilize all the features education, wellness programs and benefits.	Participation & Engagement Take advantage of your resources.	
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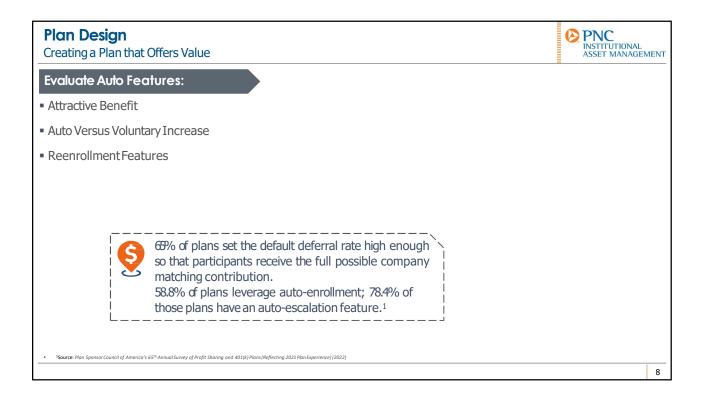


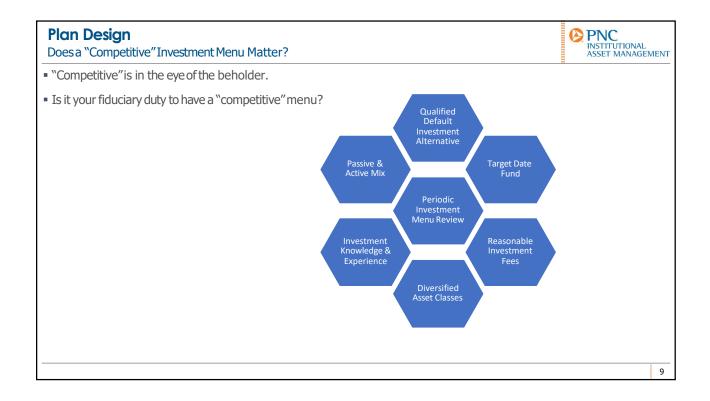
The Landscape Knowing the Compe	e ition and Employee Priorities	EXPRO INSTITUTIONAL ASSET MANAGEMENT
Do Your Research:		
 Your Provider Can Se – Recordkeeper – Advisor 	erve as a Resource	
 Direct Peer Insight Benefits websites efast.dol.gov/550 	Dsearch	
Ş	In 2022 1 in 3 employees were considering leaving their job. 77% of employees felt their employer's retirement plan is either an extremely or very important benefit to consider when making that decision. ¹	
¹ https:// <u>www.tiaa.org/public/pdf/tiaa_2022_em</u>	loyee_retention_survey_executive_summary.pdf	3



Plan Design Creating a Plan that Offers Value	E PNC INSTITUTIONAL ASSET MANAGEMENT
Assess Eligibility:	
Immediate Eligibility	
Entry	
 Participation 	
67.4% of companies allow employees to begin contributing to the plan within three months of hire. 51.4% of plans have no service requirement for employee contributions; 47.5% of plans have no service requirement for matching contributions. ¹	
 *Source: Plan Sponsor/Council of America's 65th Annual Survey of Profit Sharing and 401(k) Plans (Reflecting 2021 Plan Experience) (2022) 	
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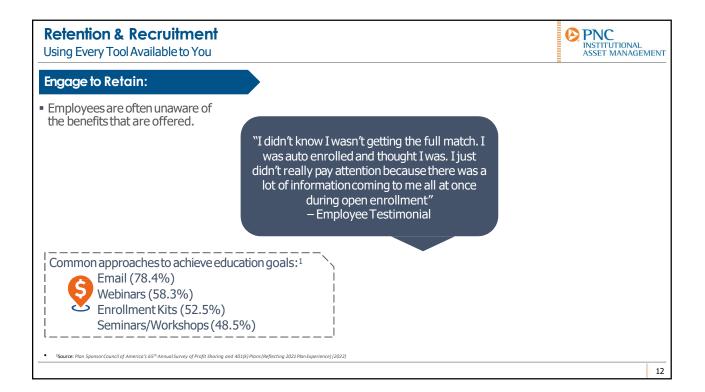
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	Plan A	Plan B	Plan C	Consistency Across Plans A, B & Cfor Active Asset Classes vs Passive Asset Classes
Active Funds	10	12	11	No
Passive Funds	4	7	5	No
Strategies Not Offered by at Least One Other Plan	 Global Target Date Funds High Yield Bond 	 Real Estate Investment Trusts Developed Markets (foreign) Emerging Markets Moderately Conservative Asset Allocation 	 Two Active Large Cap Growth Funds Foreign Large Value 	No
Self Directed Brokerage Account	Yes	Yes	Yes	N/A



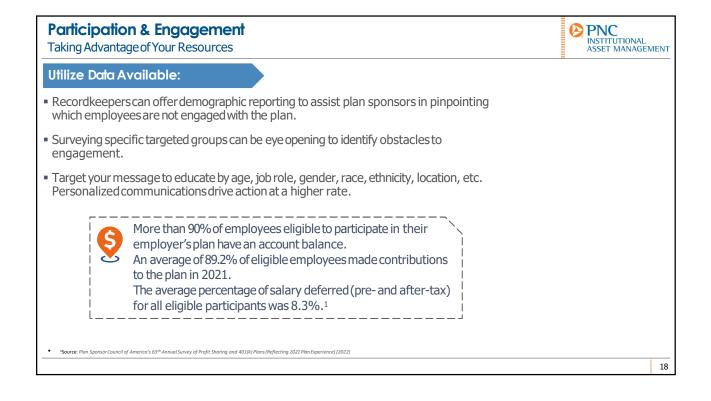


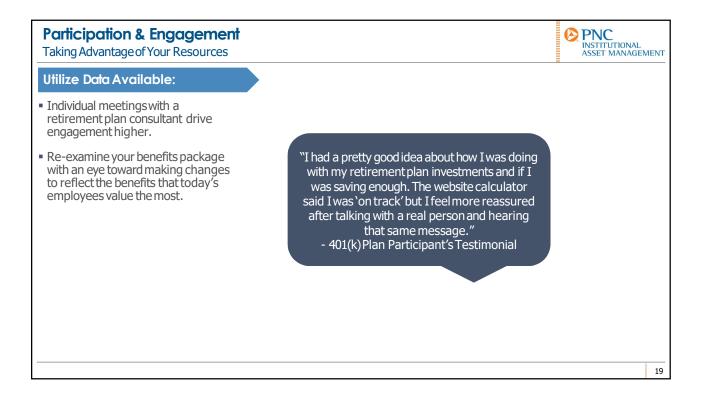
Retention & Recruitment Using Every Tool Available to You	ENC INSTITUTIONAL ASSET MANAGEMENT
Engage to Retain:	
 Increase communication and adapt your education team. Various mediums at various times 	
 To have impact, participants must receive and understand the information on the 401(k) plan details. 	
 Your employee education and communications should be customized to the needs of your participants. 	
 Promote automation. Your employees do not need to be investment experts. Automatic features can assist them on their path and benefit them long-term. 	
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Retention & Recruitment Using Every Tool Available to You	EXPRC INSTITUTIONAL ASSET MANAGEMENT
Educate to Recruit:	
 Equip your recruiters and managers with the tools they need to tell your story and explain why a prospective employee would want to join your organization. 	
 Arm the human resources department with script they need to describe the quality and value of your benefits package when conducting interviews. 	
 Common reasons for providing plan education:1 Increase overall financial literacy (77.4%) Increase appreciation for the plan (73.5%) Increase participation (70.7%) Increase deferrals 67.6%) 	
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	EXAMPLE CONTRACTION AL ASSET MANAGEMENT
Participation & Engagement	
Take advantage of your resources.	
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