



1st *Impressions* Count

DALBAR

***State of the Industry -
Online Enrollment***

January 2018

The benefits of a Web-based enrollment experience are numerous - higher efficiency, lower likelihood of abandonment, immediate recognition of incomplete data, easier tracking, convenient placement of relevant tools and resources, just to name a few.

The impact of that key first impression, that first experience with one's retirement plan is *immeasurable*. Or is it?

DALBAR looked at the State of the Industry with respect to Online Enrollment processes - participants' first experience with their plan provider - and *measured* the success of the efforts providers put forth in ensuring that they are offering nothing short of a crystal clear, engaging and seamless experience. A ranking of the Top 15 enrollment processes was compiled.

Ultimately it is employees' participation in their retirement plan that will impact their futures, however if the process of enrolling in said plan causes them to feel overwhelmed, confused, frustrated or ill-equipped to make decisions, the long-term result of an ineffective online enrollment process can in fact be life changing.

Looking at the Enrollment Experience

DALBAR's State of the Industry - Online Enrollment Report helps firms in their pursuit of a superior enrollment experience by drilling down on:

- ✓ ...the initial impression.
- ✓ ...the process: gathering personal details, investment selection, beneficiary designation, etc.
- ✓ ...the guidance, instructions and support offered.
- ✓ ...the relevant resources provided.
- ✓ ...the efforts to keep enrollees oriented.
- ✓ ...the authentication protocols.
- ✓ ...the recommended next steps: e-Delivery, auto-increases, etc.
- ✓ ...the mobile enrollment capabilities.

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Firms Reviewed

The following 19 firms' retirement plan enrollment processes were included in DALBAR's Online Enrollment review.

Alliance Benefit Group	John Hancock Retirement Plan Services	The Standard
BB&T	July	TIAA
BoA Merrill Lynch	MassMutual	VALIC
Great West/London Life	Nationwide Retirement Solutions	Voya Financial
iA Financial Group	Newport Group	Wells Fargo
ICMA-RC	OneAmerica	
Ingham	TD Ameritrade	

Cost

- ✓ **State of the Industry - Online Enrollment Report:** \$3950
- ✓ **Online Enrollment Review & Individualized Scoring Report:** \$2500
- ✓ **Report Package** (*includes State of the Industry Report, Online Enrollment Review and Individualized Scoring Report*): \$5400
- ✓ **Rights to Use First Impressions Seal (if earned):** \$1000

Questions?

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