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Contact: Kathleen Whalen
617.723.6400
KWhalen@DALBAR.com

Web Sites Fail at Defending 401k Rollover Attrition DALBAR Finds Silver Lining at Voya Financial

(Boston, MA September 15, 2014) DALBAR, Inc. announced today the release of its evaluation of financial services firms' retirement plan web sites. This evaluation included an in-depth study and review of 48 web sites.

The DALBAR Study found that service providers made little or no effort to retain revenue from pre-retirees who are the most profitable participants. Instead, sites seemed to advocate that these high balance participants move their money out of the plan and into the vast and confusing world of Rollover IRAs. Most sites are silent on the subject, but those that are not silent, make a passing mention of staying in the plan at best. A biased endorsement of rolling assets out of the plan was far more frequent.

Voya Financial is a refreshing exception. By describing the option to stay in the current plan Voya stands out in making an effort to retain assets. The firm's handling of the available options is quite balanced. The pros and cons of staying in the plan versus a rollover are weighed in a way that will enable investors to consider each to determine the best fit.

"Attrition is the hydra-headed monster that eats away at plan assets while they are being accumulated and saved for use after retirement," said Kathleen Whalen, Managing Director of DALBAR. She added, "Rollovers are one of several 401(k) features that contribute to the leakage of plan assets."

The Web sites were evaluated using DALBAR's DC WebMonitor program criteria. DALBAR evaluates defined contribution Web sites on a quarterly basis. Web sites are scored on a 100-point scale in several criteria, which are grouped into five broad categories: Functions, Usability, Content Currency, Consistency, and Behavior Centric.

For more information on [DALBAR's DC WebMonitor Program](#), please visit the web site at www.dalbar.com or contact Nicole Struzziery at 617-624-7153 or nstruzziery@dalbar.com.

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