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The Top 5 Plan Participant Account Statements are Revealed by DALBAR

(Marlborough, MA, 6/1/22) [DALBAR](#) congratulates the retirement plan providers holding the highest-ranking defined contribution statements in the 24th Annual [Trends and Best Practices in Investor Statements](#) study.

Bank of America has offered its plan participants the top DC statement for 11 consecutive years via comprehensive and organized account information, additional support in the form of messaging, and plan details to keep participants of all experience levels informed about their investments.

“Helping clients achieve financial wellness and make informed financial decisions suited to their individual life goals is at the core of what we do at Bank of America,” said Lorna Sabbia, Head of Retirement & Personal Wealth Solutions at Bank of America. “An important source for employees to improve their financial literacy and take appropriate actions is the 401k statement, and we are honored to be awarded as the #1 provider for defined contribution plan participant statements for the eleventh year in a row.”

Prudential’s #2 ranked statement presents key details up front – vesting, loan, performance and projected income – and gives participants a complete picture of the funds that make up their portfolio.

MassMutual, at #3 for a 10th consecutive year, offers a stylish and robust statement, incorporating numerous design elements, such as icons and color, to highlight key information.

Securian Financial’s colorful and comprehensive account document repeats its position at #4, displaying a leading retirement income projection that breaks down potential income by Social Security, employee and employer contributions and a “target zone” to hit to replace 70-100% of current income.

Also repeating its Top 5 position, Principal’s unique statement uses language and phrasing that is familiar and easily understood by the participant. Instead of the label “Account Activity,” the statement simplifies things by stating “What happened this period” before presenting additions, transfers, gain/loss and balances.

Statements are crucial to participant understanding of where their money is invested and will it be enough to retire. With so much on the line for working Americans, the participant statement can go a long way in uncomplicating investment and plan details.

DALBAR’s [Trends & Best Practices in Investor Statements](#) ranks account statements across multiple business lines and highlights improvements that have been made over the previous year. This year’s report also discusses the techniques deployed on statements to drive the adoption of online account management.