

Improving the Participant Experience is a Key Part in Addressing the Nation's Retirement Savings Shortfall, according to Broadridge Research

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LAKE SUCCESS, N.Y., Nov. 3, 2014 /PRNewswire/ -- As the nation's retirement crisis becomes ever more urgent, particularly the shortfall in savings from three generations in the workforce – Baby Boomers, Generation X and Millennials – it is critical for the retirement industry to improve communications with participants and drive engagement, according to a whitepaper released today from [Broadridge Financial Solutions](#), Inc. (NYSE:BR).



While effective communications can offer a competitive edge for a retirement provider, the costs run high if not done efficiently. According to the whitepaper titled, "*Retirement communications: Emerging and future trends*" retirement providers using a hybrid approach of digital, print and personalized strategies can save between 10 and 20 percent in annual communication costs, plus generate double-digit returns in participant adoption and participation rate increases.

"Generational differences, varying plan features, and increased compliance requirements have created complexities in retirement communications," said Diana Awed, Vice President, Mutual Fund and Retirement Solutions, Broadridge. "Retirement providers need to develop a framework for designing new solutions that will improve the participant experience, drive participation and reduce costs. At the same time, different generations currently in the workforce require a personalized and streamlined communications plan to improve engagement and help the industry address the nation's retirement challenge."

Four important trends are emerging as providers rise to meet the challenge of delivering more personalized, contextual and interactive communications to plan participants, including:

- **Segmentation:** Life-stage communication programs targeted by age segments will prevail as Baby Boomers retire and Gen Xers and Millennials take over.
- **Channel optimization:** Retirement providers must deploy highly efficient techniques for communications delivery, including personalization, an "opt-out" approach, and much more extensive and more integrated use of digital and social media.
- **Data integration and management:** Sourcing, storing, managing, analyzing and using accurate participant and plan data remains a key challenge in delivering the types of personalized and targeted communications that will drive better participant outcomes.
- **Metrics:** Retirement providers and regulators increasingly focus on retirement outcomes as the primary metric of plan success. However, an equally important focus should be on delivering these positive outcomes at a cost that is reasonable, sustainable and competitive.

Broadridge will discuss new solutions and emerging approaches that can more effectively engage retirement plan participants and help to overcome the nation's retirement challenge during a panel session titled, "[Emerging and Future Trends in Retirement Communications](#)" at the 2014 SPARK Forum on Monday, November 3, 2014 at 1:05 pm ET.

To access the whitepaper, visit broadridge.com/DCComms.

About Broadridge

Broadridge Financial Solutions, Inc. (NYSE:BR) is the leading provider of investor communications and technology-driven solutions for broker-dealers, banks, mutual funds and corporate issuers globally. Broadridge's investor communications, securities processing and business process outsourcing solutions help clients reduce their capital investments in operations infrastructure, allowing them to increase their focus on core business activities. With over 50 years of experience, Broadridge's infrastructure underpins proxy voting services for over 90% of public companies and mutual funds in North America, and processes more than \$5 trillion in fixed income and equity trades per day. Broadridge employs approximately 6,700 full-time associates in 14 countries.

For more information about Broadridge, please visit www.broadridge.com.

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