

DC Vendor Savings

Government Services Contractor

THE OBJECTIVE

Identify a cost-effective alternative to paying recordkeeping costs of \$66,000 for a 350-participant plan with assets of \$30 million.



THE LOCKTON SOLUTION

Designed a new program, with the plan's primary asset manager serving as both record keeper and target date fund provider.



Negotiating to decrease costs, lower fund management fees and increase participant satisfaction.

THE RESULT

- Reduced the recordkeeping bill by \$55,000.
- Added \$30,000 credit for funds the plan was already using.
- Received a seven-year fee guarantee.



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