

The Paragon Alliance Group analysis of Auto Enrollment in 401(k) and 403(b) Plans:

Can one solution really fit every retirement plan's needs?

Souderton, PA, March 9th, 2016 –Automatic enrollment, and automatic deferral escalation, has been getting a lot of attention in the press. It has been hailed as the cure-all to overcome low participation in 401(k) and 403(b) plans, and legislation over the years has made it more attractive to implement. Despite its acclaim, automatic enrollment can become expensive and problematic for some plan sponsors.

The Paragon Alliance Group, LLC (Paragon), a regional Benefits Consulting and Third Party Administration firm, has developed a new whitepaper that is designed to provide insight into the pros and cons of auto enrollment, and why it may or may not be suitable for all plan sponsors.

According to Rob Wisner, President of The Paragon Alliance Group, LLC, “In the complex world of retirement planning and regulations there is no one “silver bullet solution.” This is why obtaining experienced and detailed consulting is imperative. The consultative process will help decision makers understand the options and implications that enable them to establish goals and create the plan their firm needs. Why does auto enrollment work so well for some and not for others? It depends on the company, their resources, and what they are trying to accomplish. Execution of specific tasks and reporting are required to have the auto features work properly. Negative consequences could develop if the required procedures and communications are not followed. Correction of these technical issues could result in unexpected expenses. With automatic enrollment implementation, coordination between all service providers is critical.”

This eight page whitepaper provides key information for plan sponsors and plan advisors on:

- The traditional approach to 401(k) or 403(b) plans
- Why auto enrollment was developed as a plan design feature to overcome some problems in traditional 401(k) or 403(b) plans
- Auto enrollment options
- Why proper oversight and execution is critical to avoid costly plan corrections
- Business benefits if designed, implemented and managed correctly
- Critical questions to consider

The decision to utilize the automatic enrollment feature should not be taken lightly.

Find out more why 95% of The Paragon Alliance Group's customers would recommend us. This new whitepaper can be downloaded here: <http://tpagroup.com>

Modelling Excellence in Benefit Solutions

The Paragon Alliance Group provides Third Party Administration and Benefits Consultation to all types of businesses, as well as tax-exempt organizations. We guide our clients through the complex maze of rules and regulations necessary to keep their qualified retirement and Section 125 plans in compliance with all federal laws, the Internal Revenue Code and Department of Labor regulations. Our passion is to ensure your business has a retirement plan that meets the needs of you and your employees.

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