

Please note: This is a transcription so there may be slight grammatical errors.

Under the Investment Advisers Act of 1940, this video is defined as an advertisement and includes an uncompensated testimonial by a CAPTRUST client. However, CAPTRUST pays for travel and accommodations for clients who have traveled to Raleigh, NC in order to participate in this video. Please be advised that clients' experiences as described in the video do not necessarily represent the experience of other clients.

Christine Crowe (00:00):

Some of the unique challenges of sponsoring your own 401k plan in the legal industry are that you have a very diverse employee population in terms of not only age, but also financial resources and financial knowledge and investment knowledge.

(00:40):

We decided, when we were going to sponsor our own plan, to select and work with a 338 investment manager. We needed to do that because we are not experts in picking funds and in designing plans ourselves that would give our participants the appropriate diversification and the strong performing products that we wanted to be able to offer.

(01:06):

CAPTRUST's extensive knowledge within the industry, both the legal industry as well as the larger 401k employer industry was incredibly helpful to us. We were able to assess, for each of the plan features we were considering, what was out there, what others in the industry were offering, and how we might better be able to serve our plan participants.

(01:30):

Immediately upon transition to our own plan, we saved \$120,000 in record keeping costs. That's money that goes right back into the individual accounts of our plan participants. Our participant rate increased by over 13%. The average size of participants accounts increased over 20%. The rate at which our participants are contributing grew over 130%, and our record keeping fees have decreased over 33%.

(02:02):

The fact that we now have designed our own plan with CAPTRUST's guidance, and I know that it's full of strong performing assets and assets that perform well among their peers, even during times of extreme market volatility, gives me great comfort to know that we've got a good product out there for our employees and all of our plan participants. Our plan is going to do well for people over the decades.

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