

Reinvigorating Your 403(b) Plan



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Agenda

Our History & Experience

Operational Challenges

Faith-based employers operate across many locations, affecting administration, communication, and employee perception of benefits.

Operational Efficiency & Vendor Partnerships

Thoughtful plan design and strong vendor partnerships can reduce administrative burden and better support financial well-being.

Participant-Centered Plan Design

Focus on participant experience and organizational mission over just technical compliance to improve retirement outcomes.

Mission-Aligned Financial Stewardship

Retirement plans should reflect stewardship, care, and long-term commitment aligned with faith-based organization values.

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Our History Experience



Retirement solutions for Faith-based Organizations

Helping clergy and lay staff retire
with confidence

#1 provider of 403(b) services¹

98% client retention²

98% client satisfaction with service²

¹ Voya internal data as of 12/31/2024

² PLANSPONSOR Survey, June 10, 2025



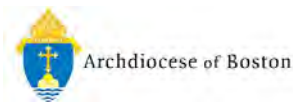
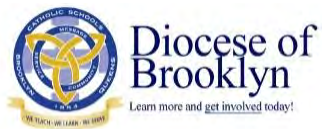
28 years

average client tenure¹

**Voya is a leading provider
of retirement solutions for
faith-based organization
plan sponsors.**



Proven track record of success



Operational Challenges



The Reality of Faith-Based Organizations



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Plan Design Perspective



Plan Design Through a Best-Practice Lens

Operational and Compliance Alignment

Understanding payroll interaction, HR roles, and compliance ensures risk reduction and plan effectiveness in decentralized settings.

Governance and Continuous Improvement

Framing plan reviews as governance supports trust and continuous improvement without undermining organizational culture.



Proactive Plan Evaluation

Evaluating retirement plans proactively helps align plan design with demographics and operational capacity for better outcomes.

Participant experience focus

Considering enrollment ease, Contribution changes, And investment understanding Enhances participant satisfaction and engagement

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Case Study Background



Where the Organization Started

Decentralized Structure Challenges

The organization's decentralized setup caused complex retirement plan administration across many payroll locations.

Operational Strain on HR

HR teams faced heavy workload correcting payroll issues and supporting local staff with retirement plans.

Inconsistent Employee Access

Employees experienced uneven access to tools and information, resulting in limited engagement and understanding.

Goals for Simplification

The organization aimed to simplify administration, enhance participant experience, and align with faith-based values.

Payroll and Administrative Enhancements



Decentralized Payroll Challenges

Managing payroll across 100+ locations created variability in data submission and processing methods.



Sustainable Support Model

Focused on targeted training and clearer processes rather than costly common remitter solutions.



Improved Administrative Efficiency

Equipping local administrators allowed central HR to focus on strategic initiatives, reducing errors and frustrations.



Respecting Local Autonomy

The approach balanced decentralization with oversight, creating a resilient administrative structure.

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Participant Experience



Investment Alignment with Faith-Based Values

Faith-Aligned Investment Philosophy

Investment philosophy integrates stewardship and moral responsibility reflecting faith-based values in retirement plans.

Trust and Organizational Identity

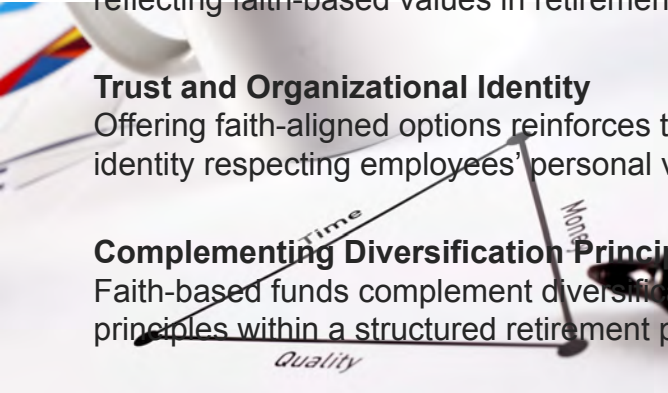
Offering faith-aligned options reinforces trust and expresses organizational identity respecting employees' personal values.

Complementing Diversification Principles

Faith-based funds complement diversification and sound investment principles within a structured retirement plan lineup.

Enhanced Engagement and Partnership

Values alignment enhances engagement and strengthens long-term partnership confidence without sacrificing fiduciary duty.



Improving the Participant Experience



Empowering Through Technology

Providing intuitive online tools and self-service options empowered participants to manage contributions independently.



Educational Outreach

Delivering financial education and resources across locations ensured consistent knowledge and access for all employees.



Inclusive Benefits Experience

Meeting employees geographically and knowledge-wise created a supportive and approachable retirement plan experience.



What Matters Most to Participants

Clarity and Consistency

Participants value clear and consistent messaging to reduce confusion and ensure foundational information is uniform across locations.

Practical and Tailored Education

Education that is empathetic, practical, and tailored to various life stages resonates more deeply than generic content.

Accessibility for All Employees

Easy access to retirement benefits information is crucial, especially for part-time and dispersed employees to stay engaged.

Focus on Real-World Impact

Highlighting tangible outcomes and costs of delaying savings motivates employees to take action on retirement planning.



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Sponsor Outcomes



Reframing the Benefit for the Sponsor

Reduced Administrative Burden

Shifting tasks from HR allowed staff to focus on strategic initiatives and provide better employee support.

Strengthened Partnerships

Improved structure clarified roles, fostering stronger partnerships and greater accountability among staff.

Simplified Processes

Simplifying procedures helped maintain a supportive culture without adding complexity to the organization.

Sustainable Benefits

Reframing the retirement plan as an asset supports employees and administration, ensuring long-term sustainability.



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Measuring



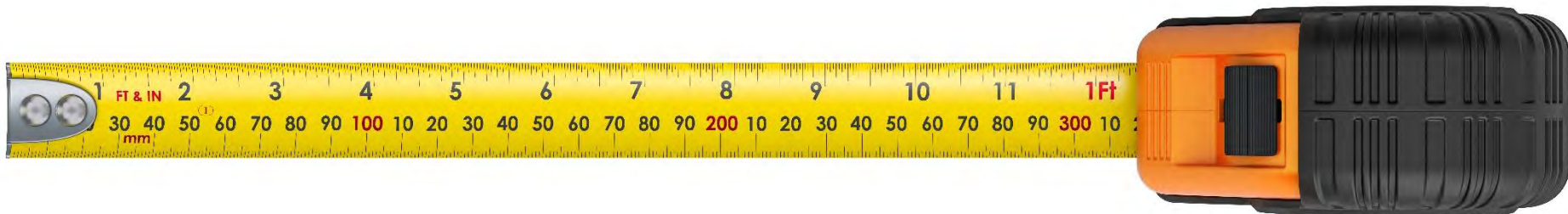
Measuring What Changed

Participation and Engagement

Tracking participation and engagement reveals how accessible and meaningful the retirement plan is for employees.

Plan Growth Over Time

Plan growth indicates employee behavior and organizational commitment evolving over time.



Education Reach

Measuring education reach shows the effectiveness of communication strategies connecting with the workforce.

Alignment and Long-Term Health

Alignment between operations, plan design, and participant experience ensures the retirement plan's long-term success.

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Thank you

For helping create a better
financial future for all

