

>> *Streamlining* <<

PAYROLL

<<<< *and* >>>>

401(k) PLAN

ADMINISTRATION



FISHER INVESTMENTS®

401(k) SOLUTIONS



INTRODUCTION

Streamlining Payroll & 401(k) Plan Administration

Administering your company's 401(k) plan can be complex and confusing.

As your plan and employee count grows, so does the time it takes to administer the plan. This is especially true when it comes to processing 401(k) payroll contributions. A manual process wastes time and causes contribution errors that can result in expensive payouts to impacted employees.

There are easy to implement solutions that can help alleviate the administrative burden. Whether you have a manual payroll process or 360 integration between your payroll provider and recordkeeper, Fisher can help.

Streamline your 401(k) Administration in 4 Steps:

Step 1:

Review solution options

Step 2:

Review the pros and cons

Step 3:

Determine which providers integrate

Step 4:

Pick the best solution for your company








Let Fisher Help

Don't have time to research this yourself? Fisher will conduct a free assessment on your behalf. Contact us at 866-687-7605 or [visit our website](#).

Review Solution Options

Not all payroll and 401(k) plan administration solutions are created equal. Review the below chart to identify the key differences between each solution. See details of each solution on pages 4-6.

		 Manual Entry	 File Upload	 180 Integration	 360 Integration	 Fisher Advantage
		★	★★	★★★	★★★★	★★★★★
Data Sharing	One-way data sharing Payroll → Recordkeeper			✓	✓	✓
	Two-way data sharing Payroll ↔ Recordkeeper				✓	✓
Consulting	Solutions tailored to your process					✓
	Process improvement consulting					✓
	Change management support					✓
Problem Resolution	Addresses issues with vendors					✓
	Handles all employee questions					✓



First Class for the Price of Economy

From acting as a dedicated point-of-contact for your plan to solving problems before they exist, we provide services that other advisors can't or won't provide, all for about the same cost.

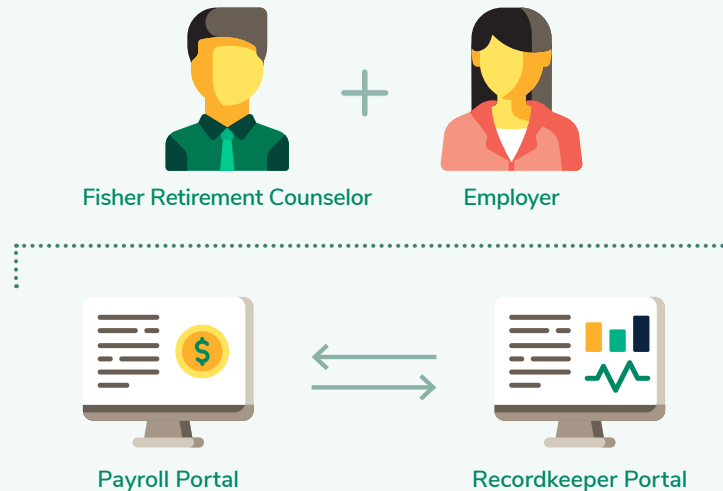
Solution Overview

There are five main submission solutions. The submission solutions are listed in order of most effective and efficient at reducing errors and saving time.



Option 1: Fisher Tailored Solution*

Fisher works with you to reduce errors and administrative burden.



A fully integrated payroll and recordkeeper solution that is tailored to the unique needs of your plan. This solution comes with a Fisher Retirement Counselor to help you streamline the 401(k) plan administration process and act as your dedicated point-of-contact for plan issues and employee questions.

If an error occurs, Fisher works with you and your vendors to solve the issue.

* The example above shows 360 payroll integration, however, Fisher works with clients who utilize any submission method and will consult on the method that works best for your business.

A Do It For You Solution

Fisher focuses on doing everything we can for you. When we can't do it for you, we'll be there every step of the way to do it with you.



Solution Overview Continued

The challenge with the options below is when an error occurs the employer must troubleshoot issues with vendors directly. Comparatively, with option 1, the Fisher Retirement Counselor advocates on your behalf and works with you and your vendors to solve issues.



Option 2: 360 Integration (Two-Way Communication)



Employer submits contribution changes via payroll portal. Payroll vendor and recordkeeper share information back and forth.



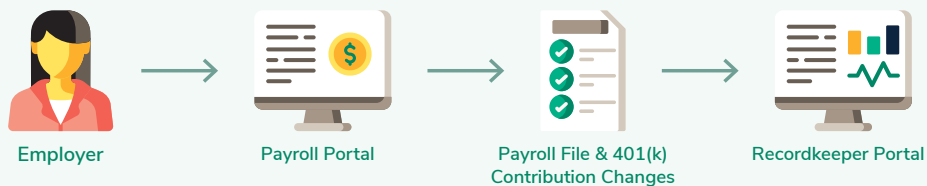
Option 3: 180 Integration (One-Way Communication)



Employer submits contribution changes via payroll portal. Payroll vendor shares payroll information with the recordkeeper but the employer must communicate changes made on the recordkeeper portal to the payroll provider.



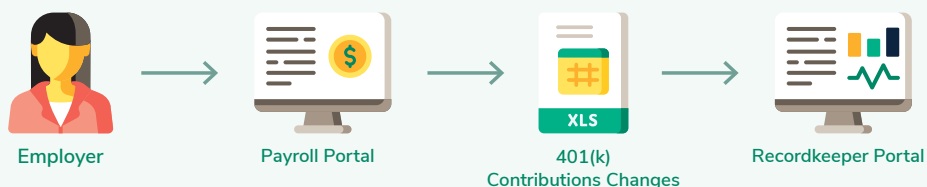
Option 4: File Upload



Employer submits contribution changes via payroll portal and downloads payroll file from payroll vendor. Employer uploads the file to the recordkeeper website. Employer must communicate changes made on the recordkeeper portal to the payroll provider.



Option 5: Manual Entry



Employer maintains an excel file for each pay period and updates employee information and payroll contributions manually. Employer uploads file to payroll provider and recordkeeper website. Employer must communicate changes made on the recordkeeper portal to the payroll provider.

Review Pros and Cons

Read a summary of the pros and cons of each solution.

Solution	Pros	Cons
 <p>Fisher Tailored Solution ★★★★★ Payroll solution tailored to the unique needs of your plan</p>	<ul style="list-style-type: none"> Tailored solution Proactive support Access to expertise on demand 	<ul style="list-style-type: none"> May require a change to current process, but Fisher assists with the change management process to save the employer time
 <p>360 Integration ★★★★★ Payroll vendor and 401(k) provider share information back and forth</p>	<ul style="list-style-type: none"> One payroll system to maintain Employer doesn't need to be involved with payroll to recordkeeper information transfer Employer doesn't have to communicate employee deferral changes to payroll system 	<ul style="list-style-type: none"> Employer not reviewing all information each payroll Data or information errors may be more difficult to catch and fix
 <p>180 Integration ★★★ Payroll vendor shares payroll information with the 401(k) provider</p>	<ul style="list-style-type: none"> One payroll system to maintain Employer doesn't need to be involved with payroll to recordkeeper information transfer 	<ul style="list-style-type: none"> Employer not reviewing all information each payroll Data or information errors may be more difficult to catch and fix Employer still needs to communicate employee deferral changes to payroll system
 <p>File Upload ★★ Employer maintains a payroll file for each pay period and uploads file to recordkeeper website</p>	<ul style="list-style-type: none"> All data is visible in one place All census and employee information can be updated in one place 	<ul style="list-style-type: none"> Employer needs to manually update all information on the spreadsheet: contributions/compensation/hours, termination dates, address changes, add new employees Two systems to update: payroll and 401(k) file
 <p>Manual Entry ★ Employer manually enters information from payroll ledger to recordkeeping system</p>	<ul style="list-style-type: none"> Employer can "reload" prior payrolls, and limit data entry; if contributions are consistent 	<ul style="list-style-type: none"> Employer needs to manually update employee information on recordkeeper site: termination dates, address changes, adding new employees Less visibility of employee information – located in separate parts of recordkeeper site High risk for mistakes due to having to manually maintain information between two systems



STEP 3: DETERMINE WHICH PROVIDERS INTEGRATE

Determine which Providers Integrate

Even if you are already utilizing a payroll platform and recordkeeper solution that has some level of integration, it's important to make sure your solution is customized to the needs of your business and employees.

1. You don't have to do this alone, contact Fisher Investments for a free consultation to evaluate your current process and look for areas to streamline.
2. Alternatively, you can determine if your current providers offer 360 integration by reaching out to either your payroll provider or 401(k) recordkeeper.
3. If your current providers do not integrate, it can be a time consuming process to research all of your potential options, contact Fisher 401(k) Solutions for a free consultation.

STEP 4: PICK THE BEST SOLUTION

Pick the Best Solution

Picking the best solution is highly dependent on your industry, business needs, and the complexity of your existing processes. Fisher can help.

1. [Contact](#) Fisher Investments for a free consultation.
2. Fisher will assess your business needs and develop a “best for client” recommendation. Fisher never takes any commissions from providers, so your interests are always first.
3. Should you choose to change providers, the Fisher team helps manage the transition and sets up a new streamlined process to save time and reduce errors.



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Fee-Only Registered
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2016 - 2021



Top DC Adviser Team
NAPA
2018, 2019, 2021, 2022



CEFEX® Certification
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2022 - 2023



Key Takeaways:

Although administering your company's 401(k) plan can be complex and confusing, there are easy to implement solutions that can help alleviate unnecessary burden.

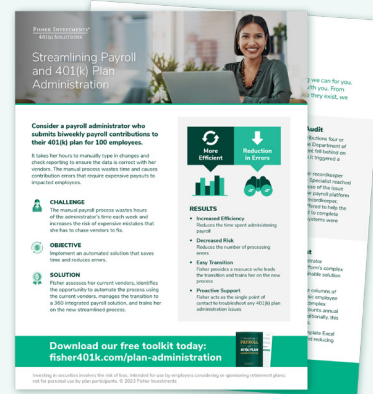
1. Streamlining your 401(k) plan administration process can save time, reduce risk and create a better employee experience
2. Not all 401(k) payroll contribution processes are created equal. It's important to understand the options available to you in order to select a solution that works best for your business.
3. Fisher can assess your current vendors, identify opportunities to automate the process, manage the transition to an integrated 360 payroll solution, and train employees on the new streamlined process.

Success Stories

Learn how Fisher can help businesses streamline payroll and 401(k) plan administration to:

- Save time
- Reduce errors
- Avoid Department of Labor audits

[Download](#)




Schedule a Free Consultation


A Fisher Retirement Specialist will assess your business needs and develop a “best for client” recommendation. Fisher never takes any commissions from providers, so your interests are always first. Schedule a complimentary consultation today.

[Schedule consultation](#)

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401(k) SOLUTIONS

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