

# ACEC/PA

AMERICAN COUNCIL OF ENGINEERING COMPANIES  
*of Pennsylvania*





## **BUILDING A WORKFORCE FOR THE LONG HAUL: THE POWER OF EMPLOYEE- CENTERED BENEFITS**

Lydia Zabrycki  
Vice President | CAPTRUST  
Client Engagement | ACEC Retirement Trust



# NAVIGATING TALENT, ATTRACTION AND RETENTION: INSIGHTS INTO EMPLOYEE MOTIVATIONS

Leaders seeking to retain and attract talent need to:

- Understand more about employee perceptions of the job climate
- Ask why employees choose to leave or join an organization – this is critical.

With new perspectives on how we work and new workplace social contracts, employers must be proactive to attract and retain top talent.



Source: [Gallup. Indicator Employee Retention & Attraction.](#)

# NAVIGATING TALENT, ATTRACTION AND RETENTION: INSIGHTS INTO EMPLOYEE MOTIVATIONS

More and more workers have begun to reevaluate their financial well-being and life priorities.

**51%**

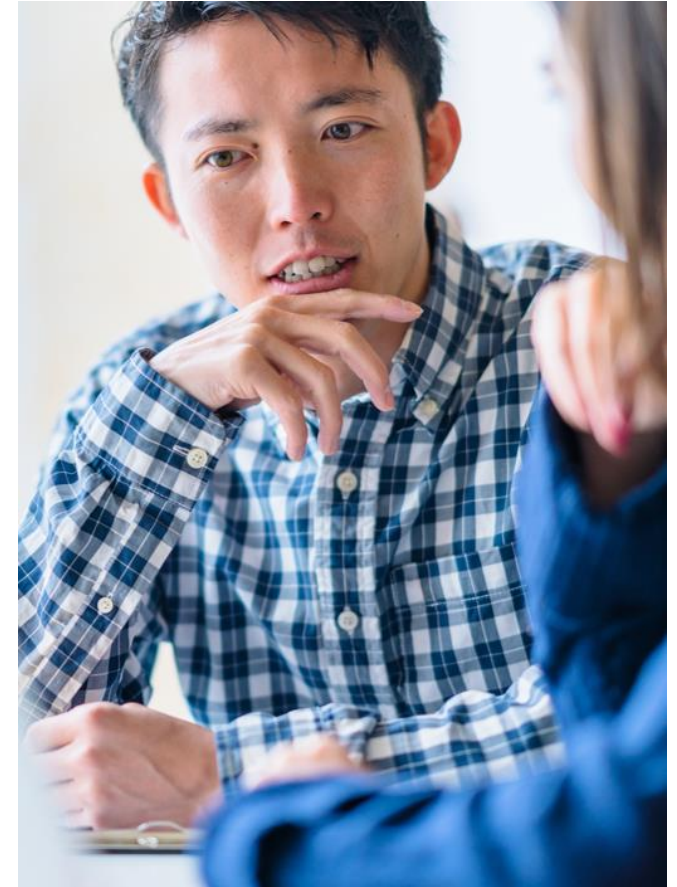
Of employees are watching for or actively seeking a new job.

**62%**

Of employees look for greater work-life balance and better personal well-being.

**58%**

Of employees are attracted to organizations that improve their benefits package or income.



Source: [Gallup. Indicator Employee Retention & Attraction.](#)

# EXAMINING YOUR BENEFITS

In today’s competitive labor market, crafting an employee-centered benefits package is essential for attracting, engaging, and retaining top talent.

## WELLNESS BENEFITS AND PROGRAMS

- Corporate discount programs
- Health and wellness reimbursement/subsidy programs
- Financial wellness and literacy programs
- Health savings accounts (HSAs)
- Hybrid or remote work opportunities
- Parental and short-term leave
- Corporate charitable grants and volunteerism
- Emergency and college savings programs
- Student loan assistance



How to navigate?

Your recordkeeper, payroll vendor, and benefits provider, may have solutions to help strengthen your company’s benefits offering.

## RETIREMENT INVESTMENT AND PLAN DESIGN

- Employer match formula increases and redesign
  - Altered and shortened vesting schedules
  - Eliminating or lowering eligibility requirements
  - Roth deferrals, in addition to pre-tax deferrals
  - Nonqualified deferred compensation plans for highly compensated employees
  - Customized and innovative solutions like retirement income options, ESG investments, and managed accounts
- \*\* Certified Financial Planners



What to consider?

ACEC RT offers complimentary design benchmarking to help plan sponsors compare their plans provisions against similar sized engineering companies..

Sources: Forbes.com, “15 Effective Employee Retention Strategies in 2024”

# LOOK AT YOUR COMMITTEE

Emphasize Inclusivity - Including a diverse group of perspectives can enhance a retirement plan committee's ability to meet employees'—and prospective employees'—evolving retirement needs while cultivating workplace diversity and inclusion.

- 1. Look around.** Take stock of how visibly diverse your retirement plan committee is.
- 2. Represent the whole.** Make sure your committee's demographics are representative of the employee base.
- 3. Put it on the agenda.** Invite the retirement plan committee to present updates at company board meetings and at company wide meetings.

**76%**  
of job seekers consider a diverse workforce important when evaluating companies and job offers



Source: [Doit Software: 2024 Diversity in the Workplace Statistics](#)

# ENGAGE YOUR PEOPLE

---

Employers looking to reevaluate their benefits to attract and retain the best talent should tap a data source close to home: **employees**.

Employees want to share feedback with their employers, and company surveys are the preferred method for doing so.



**63%**

of employees want their voice and opinions to be heard.



**95%**

of employees say they fully trust their leaders when they communicate clearly and support change.



Companies with highly engaged employees are

**21%**

more profitable.

Source: [Gallup. Why Trust in Leaders Is Faltering and How to Get It Back](#); [Benefits: A Boon for Employers | Retirement Plan | CAPTRUST](#)

# BROAD SURVEY

Employers should consider launching a broad employee survey annually, to get feedback, get more data, and determine trends. By understanding employee needs, employers can stop mismatches between what is offered—this can help attract and retain employees while maximizing return on investment (ROI).

## Highly engaged employees demonstrate a significantly stronger commitment to their organization

**45.56% are more likely to stay** even when similar jobs arise elsewhere



**42% more likely to recommend** their organization to others as a great place to work

**27% more confident** in the organization's future

Source: Decisiowise.com Employee Engagement | [Retirement Plan](#) | CAPTRUST

# GET CREATIVE

---

Employee needs have changed. Organizations should explore which benefits fulfill these evolving needs, while also providing the best return on investment (ROI) of benefit dollars. An experienced advisor can help identify customized services that may meet broad needs, identify areas for cost savings, and ensure the best value for services provided.

How are people ranking financial benefits?



Source: [Betterment](#)

# ENGAGE YOUR PEOPLE

---

Employee surveys are used to uncover blind spots, highlight strengths, and identify specific areas for improvement.

Your 401(k) plan should be a valued *and* effective part of your employees' financial future.

By asking the right questions, you'll get the answers needed to build a stronger, smarter retirement benefits offering.

Tailor survey questions to reflect employees' concerns, confusion, and priorities, to gain actionable insights to refine your plan offerings and communication strategy.

## **Sample 401(k) survey questions:**

- How confident do you feel in your understanding of how the 401(k) plan works?
- Do you feel the company has provided adequate resources to help you understand the 401(k) plan?
- How would you rate the overall competitiveness of our 401(k) plan compared to your previous job's offering or the offering of other jobs you've previously been offered?
- Which features of the plan are most valuable to you? (Select all that apply: generous match, low fees, automatic enrollment, immediate vesting, etc.)
- How satisfied were you with the timeline for enrolling in the 401(k) plan after joining the company?
- Was the enrollment process clear and easy to complete?
- How confident are you that you're contributing enough to meet your retirement goals?
- Would you find it helpful if we offered personalized guidance on how much to contribute?

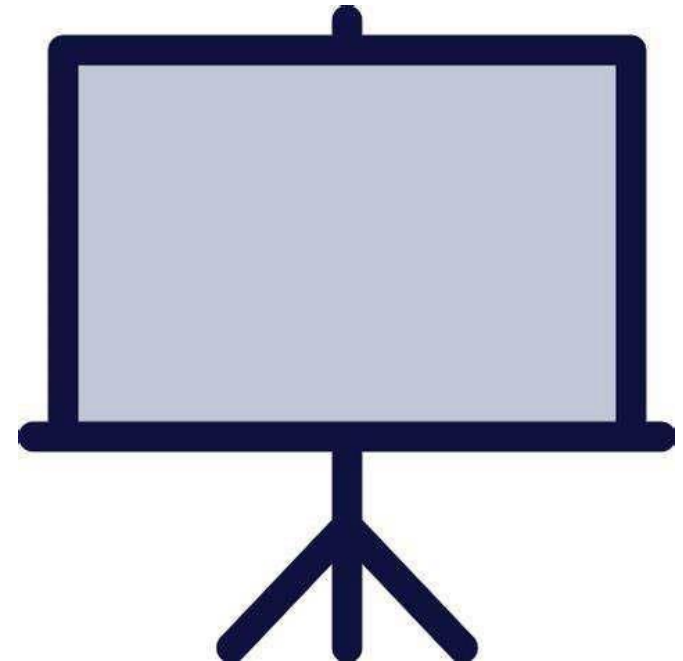
# TAKE A WHITEBOARD APPROACH

---

Employers looking to attract and retain the best talent need to challenge plan design and make sure there is a focus and purpose to plan provisions.

## Reexamine Plan Design

- Are the goals and objectives of the organization aligned with the retirement plan offering?
- Are the benefits being offered competitive in today's market? If not, what can be changed to be more competitive?
- Are the benefits being offered in line with the needs and wants of current employees?
- Have provisions been examined through the lens of diversity, equity, and inclusion?
- Meet with your 401(k) providers Relationship Manager or Advisor for guidance.



# BENCHMARK YOUR PLAN

Understanding how your retirement plan compares to similar firms in the industry is essential to attracting and retaining talent.

With information from more than 1,900 plans, the ACEC RT investment advisor, CAPTRUST, performs plan design benchmarks using one of the most diverse, independent data sets in the retirement industry.

**ACEC RT complimentary benchmarking and/or plan design benchmarking** – peer group benchmarks include: plan size, number of employees, and plan type along with fee benchmarking and investment performance.

**Benchmarking your plan design helps ensure your 401(k) plan remains competitive with those of your peers.**

CAPTRUST continues to refresh data to provide ongoing benchmarks and updates on the retirement landscape.

Source: CAPTRUST Research. Plan Design Benchmark 2023

1,944

Total Number of Plans

40+

Total Retirement Plan Providers

20

Plan Design Categories

20

Total Industries Represented

Peer group benchmarks available include plan size, number of employees, industry, and plan type.

# FOCUS ON FINANCIAL WELLNESS

---

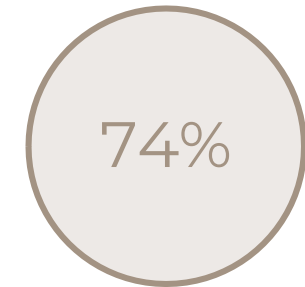
As employees increasingly prioritize mental and financial well-being, financial wellness programs play a critical role in fostering overall wellness, productivity, and organizational alignment.



full-time employees say that money worries have negatively impacted their productivity at work.



of financially stressed employees say they would be attracted to another employer that cares about their financial well-being.



of employees seek financial guidance when dealing with financial decisions, crises, or life events.

Source: PwC's 2023 Employee Financial Wellness Survey, January 2023; base of 2,199 full-time employees who are stressed about their finances and 1,439 who are not stressed about their finances

# SET YOUR FIRM APART FROM YOUR COMPETITORS

---

Financial experts aren't just for the wealthy. No matter your age, meeting with a CFP will give you the counsel you need to reach your financial goals. Employees with a financial plan ride out market volatility with less financial stress and are on track for retirement.

## It's all about you

- Identifying and prioritizing personal & family needs and financial goals
- One-on-one consultations and ongoing support
- Developing a complete household financial picture
- Detailed planning that adjusts with life changes
- Peace of mind



# COMPREHENSIVE CERTIFIED FINANCIAL PLANNING FOR EVERYONE



Certified Financial Planners (CFP) help you manage all aspects of your financial picture with a broad range of topics critical role – *included* for all ACEC RT Member Firms.

## Investing

Understanding investing concepts so you can make more informed choices

- Asset allocation & diversification
- Roth vs Alternative contribution
- Roth conversion planning

## Spending

Show you ways to help manage your ongoing income and expenses as well as debt

- Budgeting

## Protecting

Provides an understanding of the principals around:

- Social Security
- Insurance coverage
- Life, Long Term Care, Disability
- Loss prevention
- Estate planning
- Taxable vs. tax-deferred planning
- Enhanced tax reviews

## Saving

Walk you through different strategies of saving for retirement and other goals

- Retirement readiness, getting your financial house in order
- Generating income in retirement
- Saving for multiple goals
- College planning
- Health savings accounts
- Emergency savings

Comprehensive financial plan report and binder\*



## Contains:

Contacts, financial planning guide, personalized financial plan, asset allocation & diversification report, ethical will & digital property and guides for other important household information

Certified Financial Planner Board of Standards Inc. (CFP Board) owns the certification marks CFP®, CERTIFIED FINANCIAL PLANNER, CFP® (with plaque design), and CFP® (with flame design) in the U.S., which it authorizes use of by individuals who successfully complete CFP Board's initial and ongoing certification requirements.

\*PDF report emailed to participant



# THANK YOU

For the past 52 years, the ACEC Retirement Trust has delivered exceptional service with a total focus on maximizing benefits for our members.

ACEC RT is an industry-leading 401(k) solution that help ACEC Member Firms turn their 401(k) programs into a powerful employee benefit tool that attracts top talent, reduces unnecessary fees, decreases fiduciary liability, and increases employee satisfaction.

**Please contact me to receive a *complimentary* plan benchmarking.**

We look forward to getting started.

Questions?

Please contact

**LYDIA R. ZABRYCKI**

**Vice President | CAPTRUST**

**Client Engagement | ACEC Retirement Trust**

4208 Six Forks Road, Suite 1700

Raleigh, NC 27609

[Lydia.Zabrycki@captrust.com](mailto:Lydia.Zabrycki@captrust.com)

(559) 284-0370

