

DC ADVISOR VIEWS: Financial Wellness



Selling defined contribution (DC) plans means being in the financial wellness game:

89% of advisors who sell DC plans also offer financial wellness programs to the plans they advise

Opportunity for recordkeepers and asset managers:

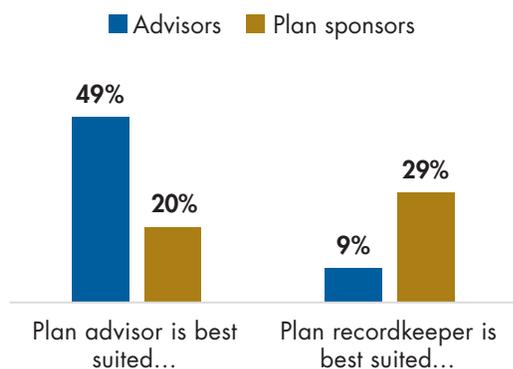
Only 17 percent of wellness programs are advisor-proprietary, *but...*

Advisors are most likely to regularly use content they themselves have developed: **6 in 10 do it "all the time."**

They also regularly rely on content from:

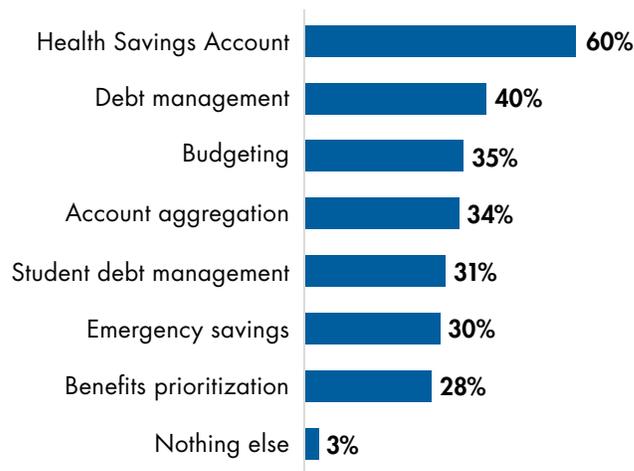
Firm's home office	32%
Asset managers	31%
Recordkeepers	20%

Disconnect: Who's best suited to offer wellness? Plan sponsors and advisors don't agree...



Source for plan sponsor responses: *More than a Paycheck: Financial Wellness in the Workplace*, Secure Retirement Institute, 2020.

Advisors want more financial wellness products with DC plans... mostly HSAs



METHODOLOGY

In late 2019 through January 2020, Secure Retirement Institute (SRI) partnered with NMG (formerly Brightworks Partners) to survey 258 financial advisors who sell defined contribution (DC) plans.

