



**By Jamie Ohl**  
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## Investing in Today for a Better Tomorrow

**S**aving for retirement has always been about the promise of the future. This year, more than ever, it's also about balancing the needs of today with the vision of tomorrow.

I'm privileged to be part of a company that has spent more than 115 years helping our customers navigate the good times and the challenging times, always focused on helping them create a secure financial future for themselves and those they love. In fact, our namesake Abraham Lincoln once said, "The struggle of today is not altogether for today — it is for a vast future also."

As an industry, we recognized the responsibility to educate and inform about the importance of saving for retirement. That message has resonated — most participants think they need to save 15 percent of their salary for retirement. But our job is not done. Now, we need to help savers understand how to balance saving for their future with today's financial pressures in a rapidly evolving environment, to ensure that once they reach retirement they don't outlive their savings.

We can help people secure their financial futures and achieve the retirement they envision through innovation, technology, and personalized service.

### **Developing Innovative Solutions**

As defined contribution plans continue to be an increasingly important piece of an individual's overall retirement savings, they can no longer be simply accumulation vehicles. Not even a third of working-aged U.S. adults (29 percent) are very or extremely confident about being able to convert their savings into income that will last the rest of their life.

We now have the opportunity to change that, by making in-plan income solutions available and by educating plan sponsors and savers about the value of guaranteed income. With the passage of the SECURE Act last year, the roadblocks that prevented plan sponsors from including these solutions within their plans are gone. As we provide in-plan income as stand-alone options within plans, and

as part of the glide path of QDIAs, we can move the needle and ensure that all working-aged adults are confident they will not outlive their savings.

### **Maximize the Digital Experience**

Every company is being judged against a person's last, best (or worst) customer experience. Financial companies have risen to the occasion, realizing that we are competing against born-digital companies and the experiences they deliver.

Now it's up to us to take it a step further, and to use these digital tools to help savers not only see and understand their holistic financial picture, but also to make it easy for them to take action. Robust digital financial wellness tools can provide immediate help with everyday budgeting, goal setting, and prioritization. These are all key to helping employees understand where their money is going, and how they can start to save (or save more) for retirement.

### **It All Comes Down to People**

A company can offer the best solutions and the newest technology, but those can only have a positive impact if there is a dedicated group of people behind the scenes. Over the course of just a few days in March, we pivoted to a fully remote workforce. While we are now connecting with clients from our homes rather than our offices, we are still focused on building the personal connections that are a core component of our high-touch, high-tech model. Our Retirement Consultants are still meeting one-on-one with savers (virtually instead of in person), educating them about how to keep saving, navigate market volatility, and stay on track for the retirement they envision.

Because that is the business that we are all in — helping to give customers the confidence to turn retirement dreams into reality. While they may feel farther out of reach today, we know that together, the work that we do every day can help them weather this storm and set them up for future success. 🌐