

Our consultative approach, administrative excellence and actuarial foundation set us apart



## Defined Benefit Administration Services

Whether you have historical data challenges, have struggled to comply with recent government regulations, or simply need to have your HR staff focused on critical objectives, Milliman's DB Administration consultants will work with you to develop an outsourcing solution. You will have the peace of mind that comes with knowing your plan is handled by experts who deliver accurate and timely benefit calculations and exceptional participant service. Your data will be warehoused cleanly within a single, accessible system, reducing your fiduciary risk and the cost of manual data research.

### Why Milliman?

#### **STRATEGIC, CONSULTATIVE APPROACH**

With a staff of critical thinkers and problem solvers, we understand the uniqueness of each plan sponsor. The solutions we develop are practical and actionable — and customized for each organization's needs. Our clients can depend on us as industry experts, trusted advisors, and creative problem-solvers.

#### **ADMINISTRATIVE EXCELLENCE**

We use advanced technologies, consolidate data into a single source, and streamline administrative processes to lower your overall plan administration expenses. We remove the administrative burden so you can focus on running your business.

#### **ACTUARIAL FOUNDATION**

Our strength as an actuarial firm provides the foundation for our DB administration systems and service models. With both actuaries and DB administration experts on staff, we understand the complex needs of each pension plan and can provide customized strategies to meet your objectives.

#### **COMMITTED TO RETIREMENT ADMINISTRATION**

Complete administrative outsourcing of retirement plans has been a critical line of business for us since our founding in 1947. Servicing retirement plans is what we do today and what we plan to do for many years to come.

#### **SUPERIOR PARTICIPANT EXPERIENCE**

Milliman's powerful website allows your participants to view and model benefits, conduct transactions and plan for retirement using sophisticated benefit calculators. Our call center experts have deep knowledge in DB plans and will understand your plan's history, unique plan provisions and formulas. In addition, our representatives work with your employees and retirees in a personal way.

#### **INDEPENDENT PERSPECTIVE**

Our consulting advice and our pricing are free and clear of conflict and always have been. Milliman does not sell products. This means you can choose investment funds and a trustee/custodian that best meets your needs. Milliman will seamlessly integrate your choices into plan administration.

### Comprehensive services

- Administration
- Consulting
- Pension de-risking
- Recordkeeping
- Compliance
- DB Pension Plans
- Education
- Frozen plan management
- Cash Balance Plans

Put the power of Milliman's independent thinking, custom solutions and expert consulting to work for you.

# Pension de-risking strategies

Pension de-risking requires more than just an administrator or actuary – you need a consultant to take a holistic view of your specific situation and goals. Our comprehensive pension de-risking services provide you with a strategy to meet your goals and objectives, a structured implementation, as well as ongoing process management, administration and monitoring. Strategies include:



## Plan design

- Freeze participation
- Freeze accruals
- Presumed cashout language
- Plan document clean-up



## Data clean up

- Missing participant search
- Death search
- Address clean-up
- Small lump sum cashouts



## Liability driven investing

- Lock-in funded status
- Match assets with specific liabilities
- Prepare for termination



## Asset liability modeling

- Review funded status (current, projected)
- Determine appropriate asset allocation
- Set targets



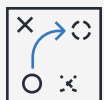
## Lump sum cashouts

- Deferred vesteds
- Actives over age 62
- Lump sums under specific threshold



## Annuity purchase

- Retirees
- Deferred vesteds
- Buy-out strategy
- Buy-in strategy



## PBGC premium strategies

- Improve funded status
- Cash
- Borrow
- Plan split strategy
- Review standard vs. alternative method



## Plan termination

- Data clean-up
- Participant notices
- Benefit election forms
- Government forms
- Annuity quotes
- Plan distributions
- Final filings

To learn more, contact Kyle Hughes at 214.863.5069 or [kyle.hughes@milliman.com](mailto:kyle.hughes@milliman.com).