



Integrated DB/DC experience

Case study: Can plan integration provide a more holistic view of retirement income?

The opportunity

A nonprofit social welfare organization with defined benefit (DB) and defined contribution (DC) plans needed a new strategy for administration and participant education.

The solution

T. Rowe Price understands that integrated experiences can create efficiency and improve service. As the organization's new total retirement outsourcing provider, we created a team dedicated to serving the plans. This team included a relationship manager to oversee the plans and a single call center to address participants' inquiries.

During the conversion, our team:

- Transitioned the DC plan before the DB plan in order to mitigate risk and reduce burden on the organization's staff.
- Integrated a single data feed for all plans.
- Migrated DB data from an in-house database and spreadsheet.

The results

- Enhanced education and services for participants to manage their accounts
- Single point of contact for questions about DB and DC assets
- Integrated retirement outlook that combines DB and DC estimates

- Documented and resolved gaps in the data attributes to enable automation.
- Automated numerous manual processes.

An integrated participant experience

With DB and DC plans at T. Rowe Price, participants have access to:

- An enhanced DC plan experience through expanded participant access, state-of-the-art online tools, and automation.
- An integrated DB/DC participant experience through the call center and participant website.
- A holistic look at retirement income with DB and DC accounts included in all projections.
- Single sign-on access to the DB plan via the DC participant website, including online access to tax withholding and direct deposit changes, which are used by half of all retirees.
- Simplified online estimate generation with a comparison function.
- Automated third-party monthly fees for total rewards statements.

To learn more, contact your T. Rowe Price representative.