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5 Key Trends Driving Change in Retirement Plan Administration

1. **Changing Demographics**
   
The U.S. workforce is rapidly changing as millennials enter in force and boomers delay retirement. This presents new communications challenges due to participants’ disparate needs, goals and priorities.

2. **Gap in Retirement Savings**
   
   Currently at a $7 trillion gap, there’s an immense need for providers and sponsors alike to motivate participants to save.

3. **Frequent Regulatory and Plan Changes**
   
The pace of regulatory change has seemed to accelerate. In recent years, but even when regulations are enacted, their implementation often remains uncertain.

4. **Increasing Margin Pressures**
   
   Dramatic cuts to fees for providers have been worsening over the past several years. Yet sponsors want more services. Together, this means providers are facing unprecedented margin pressures.

5. **New Workflow Tools and Distribution Options**
   
The average plan experiences six changes per year. New cloud-based tools offer providers an automated workflow that makes those required changes less onerous and simultaneously boosts efficiency.

Overcome these challenges to uncover opportunity. Talk to your Broadridge representative today or visit: broadridge.com/rrc