



**Retirement Plan Based**  
Financial Planning, Coaching and Education



**Custom Designs for**  
Pension Plan Administrators  
Plan Sponsors  
Retirement Plan Companies

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# Employees Need Financial Planning

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## Many Employees have Financial Difficulties

- A record number of people are in or nearing home foreclosure
- Household debt has increased 80% (inf. adj.) since 1980
- The average savings rate is -.5%, the lowest since the Great Depression
- 51% of people over age 55 have saved less than \$50,000 towards retirement

## Employers Lose When Employees Have Financial Difficulties

- Employees with financial problems under-perform
- Studies indicate a majority of people consider themselves to be facing extreme financial stress
- Stressed workers have shown to be less creative thinkers and risk takers
- Financial stress is the most critical unaddressed issue in the workplace today, according to a study by Cambridge Resources Group

## Middle-Market Roadblocks to Planning

- Financial planning services are priced out of reach for all but wealthy people
- Most people have not been taught financial management; therefore they have difficulty obtaining reliable unbiased information about their particular situations
- The financial landscape is complex, and most people do not have a system, plan or resources to help them organize, make good decisions and escape crisis situations

## Retirement Plans are Suffering

- Decreased Employee Contribution and Participation
- Increased Loans and Withdrawals
- Insufficient Account Balances for a Secure Retirement

## Employers Who Provide Quality Financial Programs Benefit<sup>1</sup>

- Lower Health-Related Costs
- Increased Retirement Plan Utilization
- Increased Work Performance

### eFinPLAN Financial Programs

- ▶ Personalized comprehensive financial plan for each employee (not calculators)
- ▶ Educational resources
- ▶ Tele-coaching
- ▶ Financial education classes

# eFinPLAN Financial Planning

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*Henry Ford imagined “a car in every driveway”—we imagine a financial plan in every home*

## **Web-based comprehensive financial planning**

- Easy online questionnaire for employee use
- Instant output: employee receives an educational financial plan of 60+ page
- Comprehensive financial plan covering all critical areas essential for effective wealth management
- Implementation Action Step checklist of items individual needs to begin making progress
- 24/7 access to planning software

### **Section 1: Present Condition:**

- Financial net worth (assets minus liabilities)
- Asset inventory

### **Section 2: Future Goals**

- Financial independence and retirement
- Children's college
- Large purchases

### **Section 3: Investment Planning**

- Investment principals, Risk and Methods of investing
- Asset allocation investment models
- Outcome of investment questionnaire
- Investment model profile
- Portfolio design and re-allocation

### **Section 4: Risk Management**

- Emergency Funds
- Home owners, Auto, Umbrella, Professional and Business
- Life and Disability
- Long-Term Care

### **Section 5: Managing Your Spending**

- Improve spending habits
- Transportation decisions
- Surplus income
- Debt management and credit score
- Relationships and values

### **Section 6: Estate Planning**

- Estate planning documents and concepts
- Organization
- Health care directives

### **Section 7: Plan Implementation**

- Utilization of trusted professional financial, legal, investment, tax and insurance advisors
- Need for more advanced planning services
- Consolidated Action Steps checklist for tracking items needed to accomplish financial goals

# Financial Coaching and Legal Access Program

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## Coaching

eFinPLAN and partner provide telephonic coaching from experienced Certified Financial Planners (CFPs), Certified Public Accounts (CPAs), financial and credit counselors. Consumers determine their solutions for their financial situations by talking with individuals familiar with complex financial matters.

Counseling topics include, but are not limited to:

### **eFinPLAN**

- Questionnaire Completion
- Financial plan review (over 50 topics)
- Implementation

Partial list of areas supported by counselors

- Consumer and credit repair scams
- Credit Reports
- Debt Counseling
- Divorce Planning
- Elective employee benefits to increase utilization
- Employer-provided retirement plan to increase utilization and participation
- Insurance Buying
- IRA Rollovers
- Medicaid
- Medicare
- Mortgages
- Reverse mortgages
- Student Loans
- Tax Issues
- Utility Bills — Late

Goals

- Provide each employee with a financial plan to follow towards goal achievement
- Provide solutions for people in financial difficulty
- Help transform consumer's money mindset
- Provide motivation and a solution to help people stay on track to complete their plan goals

## Legal Access Plan

Members have free access to top-rated attorneys in their area.

Each member is entitled to one (1) free office consultation or telephone consultation per separate legal matter. In the event members decide to retain an attorney after the consultation, they will be provided with a preferred rate reduction of 25% from the attorney's normal hourly rate. Virtually all types of legal matters are eligible for these services.

# Worksite Education

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eFinPLAN and partner provide experienced professionals for classes. Presenters are prohibited from conducting any marketing for any products or services.

## Partial list of classes

- eFinPLAN Web Based Financial Planning
- Understanding the Financial Planning Process
- Online Questionnaire Completion
- Plan Review and Implementation
- Credit and Debt Management
- Surviving Bankruptcy
- Identity Theft
- Budgeting
- Retirement
- College education planning
- Insurance
- Investments
- Home Ownership
- Women and Financial Planning
- Divorce Survival
- Single Parent Financial Planning
- Relationships
- Health and Wealth

## Custom Solutions

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### Customize

eFinPLAN stands ready to assist the employer, pension plan administrator, and retirement plan company with custom solutions designed to fit individual needs.

- Custom Asset Allocation Models
- Custom Website
- Co-Branding
- 'Dynamic' Referral
- Custom Reports
- Comply with the requirements of the Pension Protection Act that provides an exemption to ERISA's prohibited transaction rules for advice provided by a computerized model
- Data download of values into the online planning questionnaire

# eFinPLAN and the Financial Advisor

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## Benefits to the Financial Advisor

- Increase employer satisfaction because of better plan participation and increased employee work performance
- Highly paid executives are able to increase contributions when rank and file employees increase their contributions
- Retirement plan assets increase
- The planning report emphasizes the use of trusted professional advisor for implementation
- 'Dynamic' Referral capability for connecting the participants, their needs and the financial advisor
- Helps the financial advisor pinpoint participants that need and want assistance
- Plan provided by third party helps avoid conflict of interest
- Telephonic coaches refer specific needs to advisor

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<sup>1</sup> Source documentation regarding lower health-related costs, increased retirement plan utilization and work performance for employers providing quality financial programs:

- Power Point <https://www.efinplan.com/pdf/eFinPLANCSppt.pdf>
- Video [http://www.personalfinancefoundation.org/video/tom\\_video.html](http://www.personalfinancefoundation.org/video/tom_video.html)