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retirement readiness

Isaac M. O'Bannon • May. 30, 2013

ROSELAND, N.J. — HR and payroll service provider [ADP](#) has released the new ADP Plan Health Review, a tool to help ADP Retirement Services clients measure the retirement readiness of their employees. This tool adds to the company's growing collection of resources for employers in an effort to help them measure their retirement plan's success and provide actionable solutions for participants to achieve financial security in retirement.

"Most people understand the importance of nutrition and exercise to maintain their physical health," said Chris Augelli, vice president, product marketing and business development at ADP Retirement Services.

"We want people to think about saving for retirement as a way to maintain their financial health as well. The Plan Health Review tool is designed to help employers accomplish precisely that—by giving them the information they need to improve their retirement plan's outlook and their employees' retirement readiness."

The Plan Health Review is designed to help plan sponsors assess the health of their retirement plan and easily take action to improve their employees' retirement readiness. The tool provides plan sponsors with a wealth of demographic statistics about plan utilization that can help identify employee groups who require help with their planning.

It also measures four critical areas using a proprietary, easy to understand scoring system to help focus plan sponsors on areas of greatest opportunity, including:

- Participation rate
- Participant deferrals

- Participant investment usage

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and maximizing their contributions can dramatically improve plan performance and employee retirement readiness.

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