

CASE STUDY

Streamlining Administrative Burden



AT A GLANCE

Challenges

- Overwhelming administrative responsibilities

Our Solution

- Comprehensive fiduciary & administrative support
- Seamless payroll integration
- Significant reduction in workload

BACKGROUND

A nonprofit organization with limited administrative capacity was struggling to manage the complexities of their 403(b)-retirement plan. Their existing system placed a significant burden on internal staff, requiring them to manually track compliance tasks and oversee investment decisions—areas outside their expertise and capacity.

CHALLENGES

They faced a critical issue:

- Overwhelming administrative responsibilities: Managing the 403(b)-plan required extensive oversight, from compliance checks to investment monitoring. The organization lacked both the resources and the desire to handle these responsibilities.

OUR SOLUTION

To alleviate this burden, we implemented a strategic solution:

- Comprehensive fiduciary & administrative support: We transitioned the client to a platform that provided full fiduciary coverage for investments and took on approximately 90% of the plan's administrative responsibilities.
- Seamless payroll integration: We paired this platform with a payroll provider that offered full integration, automating key processes and minimizing manual intervention.
- Significant reduction in workload: By restructuring their plan management, they reduced their administrative responsibilities from 32 tasks down to just 3—all while maintaining a cost-effective fee structure suited for a nonprofit of their size.

RESULTS

With these changes, the client now operates a nearly self-sustaining 403(b) plan, freeing up valuable time and resources to focus on their core mission. The organization no longer struggles with compliance concerns or investment oversight, enjoying a streamlined retirement plan with minimal administrative effort.

Meet the team

Our team is here to deliver personalized advice and services to help you achieve your financial goals, today and tomorrow.

Financial professionals



Garrett M. Ford, CFP®, AIF®
Managing Partner
Financial Advisor

(703) 214-6646 ext. 101
ford.garrett@principal.com



Peter H. Webster, AIF®
Managing Partner
Financial Advisor

(703) 214-6646 ext. 102
webster.peter@principal.com



Hunter Looney, AIF®
Financial Advisor

(703) 214-6646 ext. 102
looney.hunter@principal.com

Operations and client services (other support staff)



Christine Sylor
Client Service &
Operations Manager

(703) 214-6646 ext. 104
sylor.christine@principal.com



Libbie Friedrich
New Business &
Service Coordinator

(703) 214-6646 ext. 105
friedrich.elizabeth@principal.com

Insurance products issued by Principal National Life Insurance Company (except in NY), Principal Life Insurance Company®, and the companies available through the Preferred Product Network, Inc. Securities and advisory products offered through Principal Securities, Inc., Member SIPC. Referenced companies are members of the Principal Financial Group®, Des Moines, IA 50392. Garrett Ford, Peter Webster, Hunter Looney, Principal National and Principal Life Financial Representatives, Principal Securities Registered Representatives, Financial Advisors, and members of the Principal® Financial Network. Ford & Associates Wealth Management is not an affiliate of any company of the Principal Financial Group®.

Certified Financial Planner Board of Standards Center for Financial Planning, Inc. owns and licenses the certification marks CFP®, CERTIFIED FINANCIAL PLANNER™, and CFP® (with plaque design) in the United States to Certified Financial Planner Board of Standards, Inc., which authorizes individuals who successfully complete the organization's initial and ongoing certification requirements to use the certification marks.

AIF® (Accredited Investment Fiduciary®) is an educational designation only, obtained by the holder by completing the requisite coursework. The AIF designation does not mean the holder is acting in a fiduciary capacity.