

2020 ECONOMIC & MARKET YEAR IN REVIEW & 2021 OUTLOOK

By: AHT Retirement Services Team

The logo for AHT, consisting of the letters 'AHT' in a large, white, serif font. The letters are bold and have a classic, slightly ornate appearance. The 'A' and 'H' are connected at the top, and the 'T' is separate. The logo is positioned in the lower right quadrant of the page, above a white horizontal bar.

AHT

A BALDWIN RISK PARTNER

A MESSAGE FROM AHT'S DIRECTOR OF RETIREMENT SERVICES

- Jim Maulfair-

As with any passage of time, the end of a year provides the opportunity to take stock of what was accomplished during that time, as well as a start to look ahead to a new year and new opportunities. We are always thankful for those who choose AHT Retirement Services to partner with for their retirement consulting needs.

Reflecting on this past year, let's be blunt, 2020 was challenging for all of us. Like the rest of the world, we were forced to work through a global economic collapse, severe market volatility, the downsizing or closing of businesses, quarantine, home-schooling kids, and more... all while pivoting to work remotely.

We met these challenges head on by working together and keeping in constant contact with our clients and their employees through whitepapers, webinars, individual meetings and countless Zoom meetings.

While the pandemic created hurdles in the workplace, AHT Retirement Services was able to continue to quickly adapt and grow during this tumultuous time. We were recognized as one of the top places to work, and Jim Maulfair was recognized as a top advisor in 2020. Members of our team achieved professional accreditations and some personal milestones. All these accomplishments, in addition to our recent partnership with BRP Group, will allow us to better serve our clients and partners in the new year.

LET'S REVIEW WHAT HAPPENED
& WHERE WE ENDED
2020

The logo for AHT, consisting of the letters 'AHT' in a large, white, serif font, positioned above a thick white horizontal bar.

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ECONOMIC AND MARKET YEAR IN REVIEW

After a turbulent year, the S&P 500 closed out 2020 at an all-time record high, up almost 14% on the year. The global pandemic, which hit the U.S. economy in late February, caused the S&P 500 to sharply decrease 34%. Both fiscal and monetary stimulus in the U.S. helped the S&P 500 rebound from the March low, surging 65%. During our quarterly webinar series, AHT's clients and plan participants had multiple opportunities to hear from top industry analysts and professionals including Fidelity, JP Morgan, and MFS about financial markets and socio-economic impacts. We look forward to sharing these great insights in the upcoming year through our series of educational webinars.

If you would like to receive invitations to upcoming webinars and relevant retirement services news, [please click here](#).

RETIREMENT INDUSTRY TRENDS AND DEVELOPMENTS

The retirement plan industry is continually evolving, and 2020 was no different. The AHT Retirement Services team works to stay on the leading edge of industry trends and proactively guide our clients through the unique challenges of adapting and growing their businesses, while providing a retirement benefit that gives their participants the ability to achieve successful retirement outcomes.

To reach those retirement goals, we have seen the following trends emerge throughout 2020 and into 2021 for both Plan Sponsors and/or Participants:

PLAN SPONSORS

Plan Design - Continues to be the most efficient way of creating direct impact to participants – this includes:

- Auto enrollment/Auto increase & escalation
- Customized employer contributions/allocations
- Strategies to reward and retain key employees, such as non-qualified plans, cash balance, 457 plans

Plan Investment Menu - Designed to meet each unique employer's needs, including:

- ESG (Environmental, Social Conscious, and Corporate Diversity & Inclusion Fund Strategies)
- Evaluation of stability of principal investment options
- Collective Investment Trusts (CIT's)

Additional Financial Benefit Programs - Implemented to recruit, retain and reward high-performing team members:

- Student debt education & loan repayment programs
- Emergency savings plans
- Health Savings Accounts (HSA) and retirement plan integrations
- Comprehensive financial wellness programs

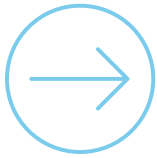
PLAN PARTICIPANTS

Financial Wellness took on new challenges and led our team to be creative in expanding our participant engagement, such as the use of virtual platforms. We saw our one-on-one participant engagement increase throughout the year through our proactive engagement strategy of rolling out of standing, weekly, open individual participant meetings.

The common themes remained consistent, preparing employees both with their financial needs now and setting them up for their future needs with a focus on savings rates and staying the course with investment selection.

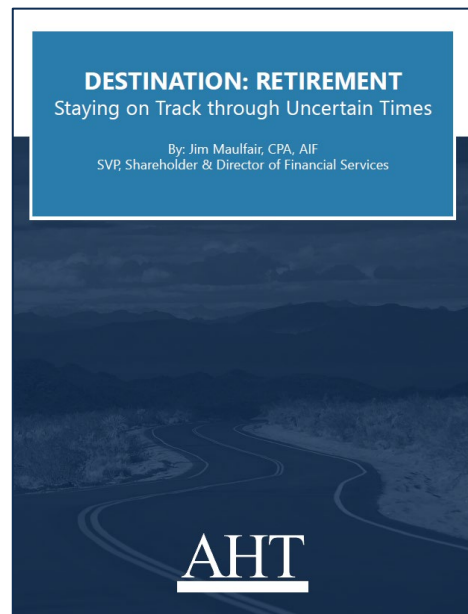
Additional top of mind topics were:

- Social Security collecting strategies
- Long-term care needs
- Estate planning needs (will, power of attorney, medical directive)
- College planning



A recent whitepaper, published by AHT, discusses participant behaviors and provides additional resources plan sponsors may utilize with their participant.

[DOWNLOAD IT HERE](#)



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