Financial Engines respectfully requests to testify at the joint hearing on June 18.

Financial Engines has been providing advisory services to plan participants for more than a decade. Our experience and research has given us insight into which participants need retirement help and how they utilize the help available to them. Today plan sponsors provide multiple ways for participants to get help, including Target Date Funds, Managed Accounts and Online Advice. Financial Engines found that each of these offerings appeal to different participant demographics and we would like to share our findings.

Our research has shown that communications are key when making any form of retirement help available. Effective communications programs combined with a sound plan design that includes target date funds and advisory services helps to reach a large cross-section of a participant population, and prepares those participants to make informed choices and get the help they need. Those communications include effective disclosure of the risks and fees associated with their decisions.

Financial Engines testimony would provide an overview of our experience with leading Fortune 500 companies regarding which participants are best suited for target date funds and how to best disclose risk and fees to participants.

Thank you for your consideration of our request.

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