



FOR IMMEDIATE RELEASE

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**Transamerica Retirement Solutions Finds More Higher Education Institutions
Partner with Advisors for Retirement Plan Optimization**

*Transamerica also announces webinar to reveal more findings of
Higher Education Retirement Plan Study*

Transamerica Retirement Solutions found that an increasing number of Higher Education institutions are seeking the services of financial advisors and consultants to enhance the retirement readiness of their employees. In Transamerica's study, "Retirement Plans for Institutions of Higher Education," 42 percent of institutions surveyed currently use an advisor or consultant, and this trend is expected to grow by 10 percent over the next year.

The report focuses on institutions that offer either a 403(b) or Roth 403(b) plan, which represents the vast majority (96 percent) of Higher Education institutions. The report also provides an in-depth view across plans and providers, offering a level of detailed plan benchmarking that is not otherwise available.

The "Retirement Plans for Institutions of Higher Education" report shows that advisors perform a wide range of functions for Higher Education institutions, including selecting investment options (58 percent), monitoring investment options (47 percent), assisting with plan design (42 percent), developing the plan's investment policy and selecting vendors (36 percent), and reviewing plan compliance (33 percent).

"Advisors and consultants are powerful allies in retirement plan management," said Brodie Wood, vice president and national practice leader, not-for-profit for Transamerica Retirement Solutions. "By increasing the use of advisors, Higher Education institutions can continue to effectively navigate the many changes taking place regarding retirement plans."

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Though on-site participant counselors are not so common in the corporate world, such visits are routine for Higher Education institutions. Private institutions (59 percent), those with fewer than 5,000 eligible employees (58 percent), those with multiple vendors (60 percent), and those partnering with an advisor (58 percent) are most likely to have an on-site participant counselor.

With these on-site visits, higher than average contribution levels, and up-to-date plan design, the Higher Education industry has made significant strides to improve the retirement security of plan participants. On average, participants defer 13.4 percent of their pay to defined contribution plans. Their strong deferral rate coupled with the changes outlined in this report make it clear that Higher Education institutions are on a path to innovate further improvements to their plans, ensuring that participants are best positioned to prepare for a secure retirement.

Transamerica also announced today that it will host a webinar for financial advisors to reveal further findings of the study. During the webinar, financial advisors will hear more about the survey results and discuss trends and opportunities with Higher Education retirement plans. The webinar will be held September 10 at 2:00 p.m. EST.

To request a copy of "Retirement Plans for Institutions of Higher Education," email marketinsights@transamerica.com. Financial advisors can register for the webinar by calling Transamerica at 888-401-5826 and selecting option one, Monday – Friday, 9:00 a.m. – 7:00 p.m. EST.

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About Transamerica Retirement Solutions

Transamerica Retirement Solutions (Transamerica) is a leading provider of customized retirement plan solutions for small to large organizations.

Transamerica partners with financial advisors, third party administrators, and consultants to cover the entire spectrum of defined benefit and defined contribution plans, including: 401(k) and 403(b) (Traditional and Roth); 457; profit sharing; money purchase; cash balance; Taft-Hartley; multiple employer plans; nonqualified deferred compensation; and rollover and Roth IRA.

Transamerica helps more than three million retirement plan participants save and invest wisely to secure their retirement dreams.* For more information about Transamerica Retirement Solutions Corporation, please visit trsretire.com.

* As of December 31, 2012.