

Business Connection

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Business Spotlight

Pensionmark: Empowering employees to take control of their financial future

“Covid-19 has had a devastating impact on already fragile employee personal finances,” says Michael Rom, Managing Director for the Pleasanton office for Pensionmark, a national advisory firm specializing in corporate retirement plans.

“Businesses provide a vital service in helping their employees save for retirement, but many are recognizing that so much more is needed,” explains Michael. “That’s why financial wellness programs in the workplace are in such high demand.”

Michael grew up in a large family in Michigan and remembers how his own parents, considered middle class, struggled with their finances. “As a mid-teen, I remember helping my mom track spending and take a hard look at short term expenses so that they could save and make meaningful progress toward their own retirement.”

More than 30 years later, he’s helping small to mid-size companies and non-profits offload the burden and risk of managing a retirement program. “Most employers are completely unprepared and overwhelmed when it comes to dealing with the complexity and risk that simply come with the territory in offering a 401(k),” he explains. This also contributes to why those organizations seek out specialists like Pensionmark.

“Small and mid-size clients are busy running their business. They need the peace of

mind and confidence that their corporate retirement plans are covered,” says Michael, whose team at Pensionmark will take that burden off the table.

With over 4,000 retirement plans that cover workers from food production to health-care, construction to high tech, clients are able to leverage Pensionmark’s tremendous scale, technology and a comprehensive service model that provides many with the confidence that their plan is in capable hands and able to address whatever issue that may arise.

Still, what is most satisfying for Michael is to help employees gain greater control over their personal finances. “While we’ve developed some leading-edge digital tools to support the needs of today’s web enabled worker, it’s still the one-on-one personal consultations that I’ve seen most appreciated.”

Now he’s offering a 401(k) Recovery Plan to help employers address some fundamental shortcomings that Covid-19 has exposed with many workers lacking emergency savings and wanting to attain a financial path with more solid footing.

Contact Michael Rom of Pensionmark at (925) 984-2416, mrom@pension-insight.com and learn more online at www.pensionmark.com.



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