



MADISON PENSION SERVICES | CASE STUDY

THE RIGHT PLAN DESIGN MAKES ALL THE DIFFERENCE

OVERVIEW

Recently, a law firm was looking to implement their first retirement plan. The firm was set to implement a cookie cutter 401(k) plan offered by their payroll provider. Their CPA firm was confident that Madison Pension Services could offer a better solution and both parties engaged in a conversation about alternative plan designs. Due to Madison Pension Services' personalized plan design the client received a result that far exceeded their expectations.

CLIENT STATEMENT

"Before partnering with Madison Pension Services, while we thought that we were fully informed about our options in terms of implementing a retirement plan for our firm, it turns out that we were not. David Gensler, Madison Pension Services' President, asked pointed questions that allowed the firm's partners to implement a combination of retirement plans that surpassed our expectations. David and his consulting team guided us through the implementation process, from start to finish. They have continued to provide the services that are needed to maintain the plans on an annual basis. We have been consistently impressed with their knowledge and willingness to help us. Our questions are responded to promptly and I am confident that I will receive timely advice that is on point with my questions. We look forward to working with Madison Pension Services for years to come."

- Managing Partner



APPROACH



The relationship began where all of Madison Pension Services relationships begin: an initial phone call and a meeting with the client to assess their objectives. For this firm, the best fit was a two-plan approach which allowed each partner to achieve their individual contribution objective. Furthermore, it allowed them to contribute more than they could with a single plan and provide benefits to the staff that fit within the partners' budget.

When the time came to implement the two-plan approach designed for the law firm, Madison Pension Services took control of drafting all documents, coordinated with the financial institution and educated the staff, thus minimizing the client's time.

RESULT



Madison Pension's personalized plan design provided each partner with a significant contribution that represented 92% of the total contribution. This result almost certainly would not have been possible if they had used a payroll company's plan. After the plans' implementation, Madison Pension Services has continuously reviewed the plans on an ongoing basis. As new employees have joined the firm and associates have become partners, Madison Pension Services has made recommendations to ensure the partner's retirement goals and objectives continue to be met.

ABOUT THESE RESULTS

Madison Pension Services determines all solutions on a case-by-case basis, allowing the team to design a successful retirement plan(s) tailored to meet your individual goals. Regardless of how much you are looking to put away, the Madison team will develop a custom solution with the flexibility to be altered should your objectives change. The Madison team has an extensive history of successfully servicing customers across countless industries, all with vastly different financial circumstances and contribution amounts.