

## CASE STUDY

# Making the Switch: Why Seiler Lankes Group Partnered With Vestwell for a Seamless 401(k) Plan Conversion

Employer

Seiler Lankes Group, LLC (SLG) is a transportation and civil engineering services firm based out of Austin, Texas. With a small team of eight people, **Co-Founder and President Jeff Seiler knew from the start that company benefits would be important for his business.**

With this mindset at the core of the company, the SLG team wanted to provide a blue chip retirement plan that could help their employees prepare for a fulfilling retirement. **After working with a previous retirement plan provider, Seiler Lankes Group made the switch to Vestwell's 401(k) offering.**

## The Problem: Seiler-Lankes Group's Previous Retirement Plan Was Difficult to Manage

The SLG team wasn't satisfied with their previous administrator. Before switching to Vestwell, the firm had a long checklist of tasks to ensure employees' retirement savings were accurately distributed into their accounts. Maintaining a separate pool of funds for contributions and transferring money to their investment company became too much of a burden.

Accurate, consistent plan administration is crucial to driving participation and ensuring that a plan stays compliant. Not only does plan administration involve complex paperwork and constant communication between the advisor, employer, and employees, but it also necessitates staying up to date with regulations that can change from year-to-year. **Put simply, retirement plan administration is incredibly hard, and Seiler Lankes Group needed a 401(k) provider that could help them see it through.**

“From the beginning, Gerald and I figured that with whoever we’re bringing on, we’re bringing on a family, not just a person. **What we do for them, affects more than just our employees, but their families and loved ones too.**”

Jeff Seiler, Co-Founder & President, Seiler Lankes Group

## **The Solution:** Seamless Retirement Administration With Vestwell

Vestwell’s strong ties with advisors across the country led Seiler Lankes Group to Vestwell. After discussing their concerns about their previous provider, the company was pointed toward Vestwell as a potential solution. **Seiler Lankes Group wanted a full-service platform that would let them “set it and forget it,”** taking the burden of ongoing plan administration and management off their plate after they onboarded.

Payroll is traditionally one of the biggest pain points of retirement plan administration, but it doesn’t have to be. Vestwell made the day-to-day process of administering a 401(k) easy for the SLG team which is what they needed to focus more on running their business.

“We would run payroll and set money aside for our 401(k). Then, we would have to take that money and send it to the investment company. **Vestwell eliminated that extra step in the process, which made everything much easier on our end.**”

Jeff Seiler, Co-Founder & President, Seiler Lankes Group

## The Impact: What Makes Vestwell Different

Thanks to a 360° integration between Vestwell and SLG's payroll provider, Quickbooks, **Vestwell automates all contributions, elections, and other payroll related transactions by feeding data directly between systems.** This means less work for the SLG team and an overall more seamless experience.

Additionally, since Vestwell provides [3\(16\) fiduciary services](#)—which many other recordkeepers do not offer—Seiler-Lankes Group could now fully take advantage of **a true “hands-off” experience for their retirement plan.** By serving as their 3(16), Vestwell manages the day-to-day administrative work of SLG's 401(k) plan, including:

- Plan document review and maintenance
- Payroll and saver enrollment activities
- Annual compliance testing and report filings

## The Results: Making it Easy for Employees to Save for Retirement

Vestwell's simple and straightforward design gave the SLG team the tools they needed to set goals, understand their retirement, and build a nest egg for their golden years.

With fully digital enrollment and deferral selection, **Vestwell made it easy for SLG employees to sign up and start saving.** The intuitive, jargon-free platform helps reduce the stress that can accompany financial planning while also giving employees a clear view of their retirement savings.

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Vestwell's flexible retirement options also enabled the SLG team to implement a retirement plan that matched the employee-first values of the company: **Employees receive a 3% contribution to their 401(k), regardless of whether they participate in the program or not**, starting after their first anniversary.

**“We think it’s important to put money aside for your future, and we wanted to make sure that everybody we brought on had that opportunity.”**

**Jeff Seiler**, Co-Founder & President, Seiler Lankes Group

Offering a robust retirement plan has been an asset while recruiting in a tight labor market. “Every time someone comes in, a retirement benefit is always one of the first things they ask about, so it’s been very helpful for that.” **By making the switch to Vestwell, Seiler Lankes Group now has a modern 401(k) platform that makes it easier than ever to administer their plan.**

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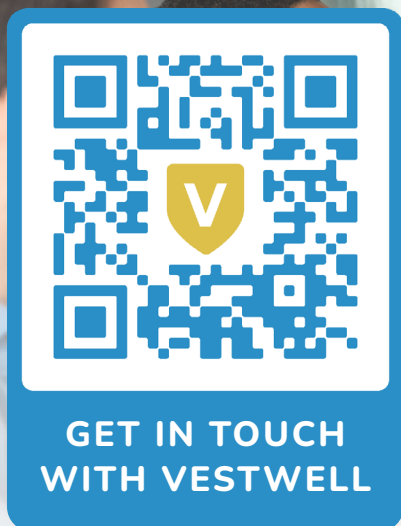
**Jeff Seiler**, Co-Founder & President, Seiler Lankes Group

## Conclusion: Offering a 401(k) Plan Without the Hassle

Running a business is hard, but running your 401(k) shouldn't be. If you're looking for a new provider like Seiler Lankes Group once was, or are interested in offering a 401(k) for the first time, Vestwell can help.

Vestwell is a digital retirement plan platform that makes it easier for you to offer and administer a company-sponsored 401(k) or 403(b). By combining technology with best-in-class retirement plans and user-first design, Vestwell offers a [wide range of services](#) to businesses of all sizes.

If you are an employer interested in setting up a 401(k) account for your business, you can contact Vestwell to **determine if you are eligible to receive up to \$16,500 in tax credits over three years**, which can help cancel out administration costs.



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