

Making the Switch: How Carson Wealth Enhances Client Value With Vestwell

Advisor

Mike Garmone, Managing Partner and Wealth Advisor at Carson Wealth, believes financial planning should be uncomplicated and financial well-being should be accessible to all.

Carson Wealth partnered with Vestwell, a savings platform building a suite of solutions across retirement, health, and education, because of their modern, open architecture platform and exceptional support. This partnership enabled Mike to launch six startup and conversion retirement plans, including multiple plans for companies with over 100 employees. By choosing Vestwell as their preferred provider, Mike and his team are able to streamline their workflow and spend more time doing what they do best: demystifying financial planning for business owners and their employees.

The Challenge: Finding a Provider to Elevate Carson Wealth's Value Proposition

Before partnering with Vestwell, Mike and his team faced challenges with other retirement providers. The primary issue was the lack of streamlined technology. “With other providers, it could be an uphill battle to make changes to a plan,” Mike explained. “There was a lot of paperwork involved, and they didn’t have the technology to make it more efficient.” Moreover, these providers did not offer an open architecture platform, which limited Mike's ability to select the best investments for his clients' specific needs.

In addition, the level of service from these providers was inconsistent. Mike said, “There were a handful of clients that really weren’t getting the support they should have been receiving from other providers.” For Mike, the lack of effective support posed a risk to maintaining his high standards of client service.

Recognizing these challenges, Mike began his search for a workplace savings provider who shared his commitment to client empowerment. **He sought a partner who would enable his team to streamline operations and focus more on the client education initiatives on which he had built his business.**

The Solution: Merging Modern Technology and Exceptional Support

After thorough research and evaluation, Mike and his team chose Vestwell as their preferred plan provider. Mike partnered with Vestwell to launch six startup and conversion retirement plans, including multiple plans with over 100 employees. Impressed with Vestwell's capabilities and service, Mike also selected them for his own company 401(k) plan.

"Vestwell is a one-stop shop," Mike explained, emphasizing the value of Vestwell's 3(16) administrative fiduciary services. "The last thing a business owner wants to do is spend time on administrative tasks. We outsource all of that to Vestwell. My team oversees the fund lineup for the plans, and Vestwell handles the rest."

Modern Technology

Vestwell's platform automates many of the tasks that Mike and his clients previously had to handle manually, such as enrollments, contributions, and distributions. This automation not only saves time but also reduces the potential for human error.

Plus, Vestwell's advisor portal offers real-time access to plan data and analytics. This enables Mike and his team to make informed decisions and respond promptly to client questions about their plans.

Open Architecture

Vestwell's open architecture platform also supports Carson Wealth's 3(38) investment manager program, allowing them to have full discretion over the selection, management, and monitoring of investment options within client plans. Leveraging the Carson Wealth investment lineup, Mike can then offer solutions tailored to fit the needs of his clients' goals. This approach reinforces Mike's commitment to fulfilling fiduciary obligations and allows for the flexibility needed to adapt to changing market conditions and client circumstances.

Exceptional Support

Vestwell's partnership with Carson Wealth includes co-branding and robust support, which enables Mike to get the help and resources he needs quickly and efficiently. Plus, Vestwell offers a direct line to knowledgeable, professional assistance so that any inquiries can be addressed swiftly. This enhances the overall service quality received by Mike's team—and their clients. "I have a dedicated service representative at Vestwell," Mike said. "I go straight to that person when I have a question. It makes things much easier."

"The communication from Vestwell is **top-notch.**"

Mike Garmone, Managing Partner and Wealth Advisor, Carson Wealth

The Impact: Boosting Operational Efficiency — and Client Growth

By integrating Vestwell's modern technology, open architecture platform, and exceptional service, Mike and his team are able to streamline operations. This allows them to devote more resources to building strong relationships with their clients and growing their business. Looking forward, Mike explained that he plans to not only expand his portfolio of Vestwell plans but also to transition an increasing number of his clients to Vestwell. **"I can introduce Vestwell and be confident with the presentation and what we can offer them compared to their current plan.** I let them know that we can save them on the bottom line and improve their fund lineup," Mike explained. "We've had good feedback from companies that have switched providers to Vestwell."

"Vestwell is elevating the value that we provide to our business owners."

Mike Garmone, Managing Partner and Wealth Advisor, Carson Wealth

Conclusion

Vestwell's modern technology and robust service model have streamlined the workflow for Mike and his team and bolstered their ability to offer tailored investment solutions via the Carson 3(38) program. This enhances their value proposition to business owners and sets a strong foundation for future expansion. **In total, almost 200 plans have been launched through Vestwell's partnership with Carson Wealth Advisors.**

By partnering with Vestwell, advisory firms can elevate their workplace savings offerings and accelerate their growth. Vestwell is a modern savings platform building a suite of solutions across retirement, health, and education. Contact us to learn how we can help you make a lasting impact on your clients' financial futures.

Click [here](#) to book a demo with Vestwell.

Click [here](#) to learn more about Carson Wealth.

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