

CASE STUDY

A 'No-Sweat' 401(k): Simplifying Savings with Vestwell's OnPay Integration

Employer

In the world of physical fitness, financial fitness isn't always a priority. It's rare for employers in the fitness space to offer a retirement plan. Many personal trainers are independent contractors and, therefore, generally excluded from workplace benefits. In fact, according to data from the Indexed Annuity Leadership Council, personal care workers such as personal trainers have the lowest levels of retirement readiness of any industry.

In-home personal training company DeHenzel Training Systems, however, decided to break the mold. Despite industry trends, they embarked on a mission to offer their trainers a robust retirement plan. Their goal? To set themselves, their employees, and their business up for a strong financial future.

The Challenge: DeHenzel Training Systems Needed a Stress-Free Retirement Plan for Their Growing Business

Eleven years ago, Sophie DeHenzel and her husband, Jason, took a risk. After years of working as trainers for an in-home personal training company, they decided to start their own.

Sophie and Jason's risk paid off. Over time, DeHenzel Training Systems grew to a team of 15 trainers. They expanded their footprint to serve clients not just in Northern Virginia but also parts of Maryland and Washington DC. As their business grew, Sophie and Jason knew they wanted to offer a benefit that would provide a more secure financial future—for their employees and for themselves.

“We transitioned from a team of contractors to employees about three or four years ago. **My husband and I questioned how we could fuel our own retirement while also offering something for our trainers.**”

Sophie DeHenzel, Co-Founder, DeHenzel Training Systems

As DeHenzel Training Systems evolved, their benefits needed to evolve along with them. Sophie was looking for a solution that would work with her existing payroll provider and fit seamlessly into her already busy schedule.

The Solution: A Streamlined Retirement Plan With 360° Payroll Integration

After doing some research, Sophie found that Vestwell had everything she was looking for: dedicated support, competitive pricing, and a modern, user-friendly platform. Importantly, Vestwell also had an integration with OnPay, her payroll provider. “OnPay is so easy to use. We’ve been using them for years. **I knew I wanted to go with a company that Onpay was integrated with because that would require a lot less work,**” she explained.

Sophie contacted Vestwell and was able to quickly and easily set up a 401(k) plan for her business. With Vestwell doing the heavy lifting, Sophie felt confident she had found the right solution for DeHenzel Training Systems’ growth and the financial future of her team.

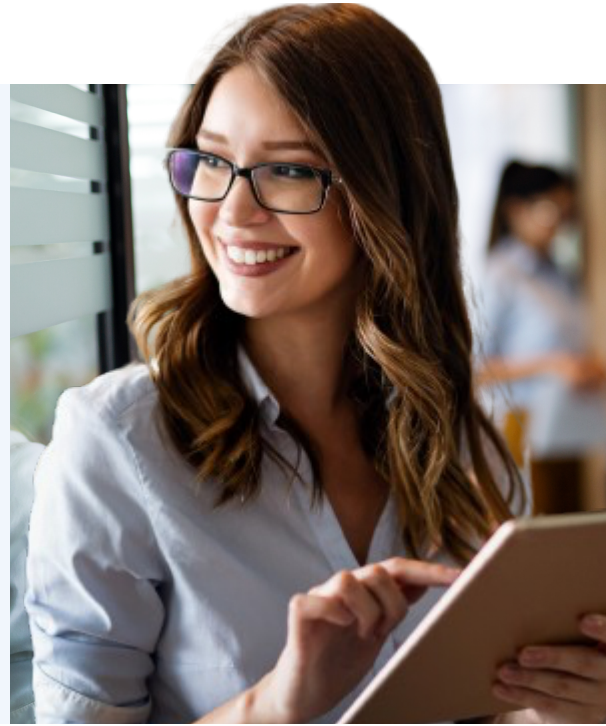
The Power of Payroll Partnerships

Vestwell’s 360° payroll integration with OnPay made plan administration a breeze for DeHenzel Training Systems. With automated contributions, elections, and other payroll-related transactions, Sophie was able to add a retirement benefit for her team without adding to her workload. With a business to run and clients of her own, Sophie didn’t have time to learn a new platform. Thankfully, she didn’t have to. **With a payroll integration, information is automatically transferred between systems, saving time and minimizing the risk of errors.**

The administrative process for DeHenzel Training Systems' new 401(k) plan from Vestwell fit seamlessly into Sophie's workflow.

“Once payroll is processed, Vestwell pulls the information it needs and makes sure everything is going where it needs to go. **I don't do anything! It's like it's on auto-pilot.**”

Sophie DeHenzel, Co-Founder, DeHenzel Training Systems



The Impact: Maximizing Participation, Savings, and DeHenzel Training Systems' Competitive Edge

DeHenzel Training Systems excels at helping their clients achieve physical fitness and wellness. With a retirement plan from Vestwell, they're also able to help their trainers achieve financial wellness. “When we rolled out the program, our staff was really excited about it,” Sophie said. In fact, **DeHenzel Training Systems's 401(k) plan has a 100% participation rate, well above the average participation rate of 75% for private industry workers.**

Sophie's employees aren't the only ones making use of the plan. **“My husband and I both take advantage of the 401(k) program.** We feel like we're a little late to the retirement game,” she explained. As owners, Sophie and her husband are able to make contributions to their own 401(k) accounts. This allows them to benefit from the company's matching contributions and accelerate their savings.

Plus, by offering retirement benefits, DeHenzel Training Systems is able to differentiate itself from other employers in the industry. “It helps us stand out when we're recruiting people and interviewing trainers,” Sophie explained. “These days, people are thinking about preparing for retirement more and more. Our retirement plan definitely helps create more of a draw.”

For Sophie and Jason at DeHenzel Training Systems, Vestwell offers long-term solutions. “I can’t imagine no longer offering this,” said Sophie. “It’s definitely something we’ll do for the long haul, not only for our team, but for us as well.”

Conclusion

Sophie originally thought that offering a retirement plan would be “out of reach” for her small business. But when she discovered Vestwell, she realized that there was a flexible solution out there that would work for her and her employees.

Vestwell can integrate with more than 100 payroll providers to simplify eligibility and payroll processing. Businesses like DeHenzel Training Systems that make use of these payroll integrations unlock a suite of benefits, such as automated contributions and elections.

Vestwell’s flexibility ensures our saving solutions are effective for a wide range of businesses, regardless of their size or industry.

Contact us to learn how Vestwell can help you make a lasting impact on your employees’ financial futures.



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