



# ABG of Michigan's Merger with Sentinel Benefits

## What is happening?

- ▶ ABG of Michigan (ABGMI) has entered into an agreement to merge with Sentinel Benefits & Financial Group (Sentinel) effective January 1, 2020.
- ▶ This transaction will enhance our capabilities and help provide for succession planning within ABGMI, as well as support various strategic objectives to continue our goal of providing best-in-class employee benefit services to our clients.
- ▶ While our organization is evolving to prepare for the future, our Michigan presence and our commitment to you is not.

## Why did ABGMI choose to partner with Sentinel?

- ▶ As a fellow member of the Alliance Benefit Group (ABG) National network, and given our long-standing relationship, we believe Sentinel embodies our common passion to provide clients with the highest level of service.
- ▶ After extensive due diligence on both sides, we have concluded that joining forces with Sentinel will help us continue to provide continued excellence and continuity for our employees, and most importantly – “You” the client and your plan participants. Similarly, Sentinel has concluded that we are an ideal partner, and together we’ll be amongst the top employee benefit and investment advisory providers in the country.
- ▶ Sentinel is very similar to ABGMI – from how they serve clients and participants to their core operating systems. Both firms utilize the same underlying systems which will help facilitate a smooth integration.
- ▶ Sentinel respects the relationships forged between our people and our clients – their vision is to support and invest in Michigan, not deconstruct what has been built.
- ▶ Enhanced customer experiences and heightened data security through innovative technology and workflow management.

## What are the plans for the future of ABG of Michigan?

- ▶ Carol Tracey will be retiring from the business effective with the completion of this transaction but will be available to assist with the successful handoff of her responsibilities to her very capable team.
- ▶ Larry Raymond will transition from his role as President into an advisory role to assist with the transition and integration of the business with Sentinel and to advise on growth strategies in Michigan. We expect Larry to remain active as a consultant to our business for at least two years. He will assume the title of President Emeritus.
- ▶ Moving forward our focus will be on:
  1. Deepening our relationship with you;
  2. Realizing the benefits from scale and provide a better quality of service; and
  3. Continuing to act in your best interest

## What changes will impact me as a client?

- ▶ We expect that you will see very few changes in your service experience. Upon completion of the integration, you will continue to work with the great team at ABGMI and you will access the same Plan Sponsor website you are accustomed to due to similarities of ABGMI and Sentinel’s core operating systems.
- ▶ Enhancements will be delivered to clients and plan participants including the new features below. A series of communications are planned to share these changes in further detail.
  1. An online proprietary participant distribution portal for all types of withdrawal requests (hardship, in-service, separation of services)
  2. Online rollover and loan payoff request process
  3. The opportunity to integrate payroll feeds between your payroll provider and Sentinel
  4. Digital plan level investment change management
  5. Enhanced plan and participant reporting

### What changes will occur for my participants?

- ▶ Systems will be integrated to leverage one unified platform. The participant's same web credentials will remain in force, however, there may be instances where participants need to reestablish their security questions to complete their online profile.
- ▶ Participants will enjoy more capabilities in managing their online transactions (including loans, distributions, loan payoff requests, rollovers, and more).
- ▶ Participants will have the flexibility to choose direct deposit as their payment method for approved plan withdrawals.
- ▶ More robust messaging to drive plan engagement around key activities – enrollment, increasing contributions, diversifying investments, and other milestones.
- ▶ Multi-channel support for participant inquiries including online chat, web-based knowledge center (<https://help.sentinelgroup.com>) for those seeking a "self-help" option, as well as traditional phone and email support.

### How will this transition impact me over the next 90 days?

- ▶ Generally speaking, we have created a transition plan that is designed to minimize unnecessary disruption. Your Client Relationship Team will be coordinating with you directly to try to make this integration go as smoothly as we anticipate.

### What additional resources will Sentinel bring to you?

- ▶ A deep bench of in-house subject matter expertise including two ERISA Attorneys, three Chartered Financial Analysts (CFA), seven Certified Financial Planners (CFPs), three Enrolled Actuaries and over 100 industry credentialed employees.
- ▶ Improved information technology infrastructure through expanded cybersecurity oversight and business continuity leveraging co-located, redundant, data storage facilities
- ▶ Opportunities for additional services to be provided to you and your plan participants including HSA and FSA administration services, COBRA administration, and employee benefit (total compensation) statement design and fulfillment.

### Who is Sentinel Benefits & Financial Group?

- ▶ Sentinel Benefits & Financial Group was founded in 1987, became a Focus partner firm in 2007 and manages all employee benefits providing employee benefit consulting & administration, as well as investment advisory services.
- ▶ Sentinel oversees more than \$6.5 Billion in recordkeeping admin assets and \$5.3B in assets under investment advisement. Sentinel has more than 2,500 businesses across the country.
- ▶ Like ABGMI, Sentinel is one of 19 member firms of Alliance Benefit Group, LLC, a coalition of independently managed record-keepers and advisors.
- ▶ The firm is headquartered outside of Boston in Wakefield, MA with offices in New York, NY and Melville, NY. To learn more please visit <https://www.sentinelgroup.com/>.

**In the meantime, it's business as usual!**