

Retirement plan solutions for the construction industry

AN INDUSTRY BOUNCING BACK

Building and construction is one of the industries that isn't simply coming back from the pandemic, but possibly roaring back. Even as retail and other commercial construction faltered in 2020, residential construction increased, as more people sought to improve their homes while they were quarantined.

Of course, the news isn't all good. As many companies had to embrace new technologies, more pre-fabricated options, and new ways to conduct business, they need to attract more skilled talent to meet these needs — in an era when Millennials and Gen Z have not been as attracted to this historically male-dominated industry. According to Deloitte, "The ongoing skills gap in the era of digital transformation in engineering and construction can create a mismatch between available employees and necessary skills."¹

CONSTRUCTION RETIREMENT PLAN REPORT CARD

Challenge	Why it matters	How ADP retirement solutions can help
56.7% of plans do not offer automatic enrollment.	Making things as easy as possible for your employees can go a long way toward building loyalty.	Our automatic enrollment helps increase participation and makes it easy by automatically enrolling employees as they become eligible.
Only 27.9% of building/construction/contracting companies believe their employees will achieve their retirement goals by age 65.	You have a fiduciary responsibility to try to help employees to become retirement ready.	ADP's Plan Health Dashboard provides the detailed information, deep insight and actionable ideas you need to measure and improve the health of your plan, including retirement readiness.
Only 16.4% of plans leverage mobile applications to communicate with their employees.	In today's ever-changing world, it can be more challenging than ever to engage employees. Mobile applications can help you engage with your employees anywhere at any time.	ADP Achieve leverages data-driven, peer benchmarking to offer personalized insights that engage and motivate participants in a meaningful way. Through our award-winning mobile application, we can push these personalized messages to your employees when they need them, no matter where they are.

Source: PLANSPONSOR Defined Contribution (DC) Survey, 2020.

¹ Michelle Meisels. 2021 Engineering and Construction Industry Outlook - Deloitte.



UNLOCKING BETTER RETIREMENT OUTCOMES

Your retirement plan can help you or hinder you in attracting and retaining motivated, productive employees. ADP retirement plan solutions brings you the services and features you need to improve plan health, reduce administrative burdens and unlock better employee retirement outcomes.

"Health care plans, vacation days, parental leave, opportunities for professional development and retirement plans are all benefits most millennials and Gen Z'ers **are quite vocal about wanting in order to make their career selections.** By offering these types of benefits packages, your company sends the message that **you are willing to invest in anyone who is also willing to invest in growing with your company."**

— Tammy Ford, Director of Build Your Career Program, Carolinas AGC²

² Tammy Ford. Are There Better Ways to Attract New Talent to Your Construction Firm? GroundBreak Carolinas.com. April 22, 2020.



MORE THAN A PROVIDER, **ADP IS YOUR RETIREMENT ALLY.**

With more data and experience than any other provider, our advanced technology makes retirement plans easy and engaging. Our flexible, simple to manage retirement plans are backed by:

- Seamless data integration to streamline plan administration and mitigate unnecessary risk.
- A data-driven approach to employee education delivering personalized insights that empower employees to make informed savings decisions.
- Plan design to best meet the needs of your business and workforce.
- Industry-recognized security to ensure that your employee data is secure and compliance is managed.

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Investment options are available through the applicable entity(ies) for each retirement product. Investment options in the "ADP Direct Products" are available through either ADP Broker-Dealer, Inc. (ADP BD), Member FINRA, an affiliate of ADP, Inc., One ADP Blvd, Roseland, NJ 07068 or (in the case of certain investments) ADP, Inc. Only registered representatives of ADP BD may offer and sell ADP retirement products and services or speak to retirement plan features and/or investment options available in any ADP retirement products. Registered representatives of ADP BD do not offer investment, tax or legal advice to individuals. Please consult with your own advisors for such advice.

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Let's Talk.

Let's talk about how ADP can help you solve plan design challenges so you and your workforce can unlock the full potential of your retirement plan.



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