Pension Inc: Creating a Faster, More Productive Business Model with Esker Mail Services

PENSION INC.

Headquartered in Green Bay, Wis., Pension Inc. offers professional services for the complete administration of defined contribution retirement plans, including: 401(k), Cross-Tested Profit Sharing, Age-Based Profit Sharing, and 403(b). Its officers have over 50 years of combined experience in administration of retirement plans. Pension Inc. currently administers over 260 corporate retirement plans of various company sizes, delivering personal consulting and dependable services at a competitive, fully disclosed price.

www.PensionInc.net

401(k) Administrative Services

How does Esker Mail Services work?

1) Mail is sent from front-office or back-office applications through a secured connection.

2) It's received by the Esker data center, where it's converted to a PDF and bar codes are added.

3) Data contained within the bar code is read by optical laser to prevent any potential format or page number errors.

4) The created documents are then transmitted to an Esker production facility and handed off to the postal service.

Pension Inc. is an independent provider of 401(k) and retirement plan administrative services. In addition to compliance and legal work, their services include mailing annual and quarterly client and participant communications and financial statements. Seeking to eliminate the extensive costs of printing and postage associated with this process, Pension Inc. looked for an automated and streamlined solution — and found it with Esker Mail Services.

Challenges

Large printing jobs have always been commonplace at Pension Inc. Since statements are mailed on a calendar-quarterly basis, the company's printers would run essentially non-stop for two weeks straight, producing 3,000-4,000 statements, only to sit idly until the beginning of the next quarter.

"We couldn't afford the manpower to keep doing things this way internally," said Mark Krull, Director of Technology at Pension Inc. "Just having the printers around was a huge expense — not to mention the time it took staff to fold, stuff, stamp and get the statements out and mailed."

Finding the right fit

Realizing that speed, efficiency and visibility were critical for cutting costs and improving customer service, Krull set out to find an automated solution. During the exploratory process, several companies were considered; some of which required special considerations, such as sending data in a specific format.

After seeing an ad for Esker, and participating in a trial, Krull felt he had found the solution that Pension Inc. was looking for. "I didn't want a solution that needed all kinds of different data and format requirements," said Krull. "Ultimately, simplification was a key factor in my choice. Esker's print driver seemed to be the perfect fit for what we wanted to do."

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>
> **Mark Krull ▪ Director of Technology ▪ Pension Inc.**

Solution

Esker Mail Services processes millions of pieces of mail each month for organizations around the world, making traditional business mail completely electronic for the sender. With this on-demand service, mail is securely submitted to Esker production facilities, where documents are processed and put into the postal stream in less than 24 hours.

Productivity boost

By leveraging Esker Mail Services, Pension Inc., has been able to streamline its entire mailing process by doing all the previously manual tasks virtually.

"We now log in remotely and print our statements directly from our vertical market package right to Esker's print driver (the print driver has all the print job parameters saved as a default)," said Krull. Adding, "'Poof,' it's sent out. It really couldn't be easier."

The Benefits

Eliminating the physical costs of paper, postage and envelopes allowed Pension Inc. to save a significant amount of time and money. What's more, the Esker solution gave the company the tool it needed to implement some of the document process improvement ideas that previously would've been impossible to pursue.

"Being a technology guy, I really liked the efficiency that we were able to achieve with digital workflow," said Krull.

"One person previously spent 3-4 days folding, stuffing and stamping. We've basically gained an entire 40-hour work week back. Now that person can focus on more high-value tasks."

Pension Inc. also has to deal with the added complexity of printing statements for 300 different client retirement plans. Previously, that meant one person had to press a button hundreds of times to process each report one-by-one. Now, staff that administers the plans can print it all at once.

"It was the hard costs of printers and postage that initially led us to Esker to find savings — which we did — but we also found substantial internal savings which was something we didn't expect," said Krull. "I've been super impressed by the whole process."

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> **Mark Krull ▪ Director of Technology ▪ Pension Inc.**

ESKER®
Document Process Automation

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