



# TPA Services Case Study



## CLIENT

Manufacturing company in Toledo, Ohio with over 200 employees.



## PROBLEM

The company needed a Third Party Administrator (TPA) for their 401(k) as their current provider was not meeting their needs. They frequently experienced significant delays in processing administrative and compliance requirements for the plan. Additionally, their current plan document was outdated and not properly executed.



## SOLUTION

After reviewing the plan thoroughly, Siekmann provided comprehensive changes to the plan design that enhanced their benefits and resulted in significant savings.

Siekmann offered them different choices to modify the matching formula they were using in order to reduce the overall cost to the employer without sacrificing the quality of benefits. Siekmann also provided guidance on SECURE Act 2.0 legislation and updated their plan document to align with their current procedures. Additionally, Siekmann implemented a year-end stipulation for a portion of the employer match to enable them to keep employer contributions from terminated participants. Service and consultation were significantly improved, enabling the organization to expand with confidence in its well-managed plan.



## CLIENT FEEDBACK

In the initial discovery call, the client mentioned that they received more consultation and support during our introduction than they ever received from the previous TPA.



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