
Hueler adds new offering to its Income Solutions platform

By Editorial Staff Thu, Mar 22, 2018

Plan sponsors who offer a QJSA option will be able to get qualified annuity quotes from Hueler and purchase annuities for participants in the plan.

Hueler Companies has enhanced its Income Solutions platform with a new service for defined contribution plans that include a “Qualified Plan Distributed Annuity” (QPDA) as a normal form of distribution.

Employers who have one or more defined contribution plans with an annuity as a normal form of distribution, often referred to as a Qualified Joint and Survivor Annuity (QJSA) option, will be able to facilitate qualified annuity quotes and purchasing for participants covered under the plan.

Kelli Hueler, CEO of Hueler Companies, called the enhancement “long overdue” for “plan sponsors seeking a prudent process for meeting their fiduciary duties related to a QPDA option.” The enhancement applies to in-plan and out-of-plan distribution options.

The enhancement gives plan sponsors access to a group of life insurers that submit competitive bids in response to participant requests for annuity quotes. Plan participants can review quotes from multiple insurers based upon the annuity distribution options offered by their plan.

Hueler Companies was founded in 1987 as a consulting/data research firm offering resources for the analysis, selection and implementation of stable value and annuity products. In 2004 Hueler launched Income Solutions platform, a web-based lifetime income annuity purchase system. The platform is available to individual investors through Hueler Companies’ non-exclusive partnerships with financial service firms, 401(k) providers, and advisor networks.

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