

Mercer in deal with Financial Engines, HelloWallet and TD Ameritrade

By Editor Test *Wed, Jun 29, 2011*

The three new services will be added to Mercer's benefits administration platform.

Mercer's outsourcing business has added three new services to its benefits administration platform: Financial Engines' Income+ solution, HelloWallet's financial planning and budgeting solution and TD Ameritrade's self-directed brokerage account solution.

Terms of the agreements were not disclosed.

An extension of Financial Engines' professional management/managed account services, Income+ helps participants with the retirement spend-down phase by: providing steady monthly payouts that can last for life (with purchase of out-of-plan annuity); offering an alternative to an in-plan annuity, as it works with the plan's existing investment options; and providing professional allocation advice for the payout phase.

HelloWallet is an online resource that helps employees improve their overall household finances by "finding the money" to boost their contributions to retirement savings and reduce debt. It empowers users to create budgets, set savings goals, aggregate financial account data and monitor their spending habits.

Through TD Ameritrade's self-directed brokerage accounts, participants on Mercer's platform will have access to ETFs mutual funds and fixed income products. Participants can also access independent research, market analysis and investment screening capabilities.

These three new features will be integrated into Mercer's online participant experience and accessible through plan websites.