

The key ingredient to facilitate the culture shift of defined contribution plans from supplemental savings plans to programs that provide retirement security is the addition of institutionally-priced retirement income options. The transition won't be easy as the majority of DC plans still tend to exist solely as asset accumulation vehicles. IRIC members, as well as many others working in the DC market feel that making lower cost retirement income options available via the DC plan sponsor/participant relationship is critically important.

We are pleased to share a number of short videos of IRIC members as they discuss the Council, their views on helping DC participants gain greater access to institutional retirement income products, and the challenges that currently exist in making broader access available.

The videos can be found in the Video Library section of our website which can be accessed here:

<http://www.ircouncil.org/reference>

## Contributing Writer:



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Martin Schmidt is a Principal with HS2 Solutions. His areas of concentration include retirement plan design, system design, fee benchmarking, and vendor selection. He brings over 25 years experience working with both plan sponsors and providers on benefit related issues.

Martin is a former Principal with Buck Consultants where he managed the Midwest region of their retirement practice. His experience also includes managing 401(k) and defined benefit teams at Hewitt. He also was responsible for developing third party relationships with system providers along with leading the effort at Hewitt to develop the first 401(k) daily trading platform to trade and settle investments from separate managers. Through his knowledge and experience in the industry he has developed effective solutions for both plan sponsors and providers.

Martin holds a CPA certificate and is a frequent speaker at industry conferences. He has graduate degree in finance from Loyola University of Chicago and an accounting degree from Northern Illinois University.