Plan sponsors tasked with finding solutions for a diverse, multi-generational workforce that help employees get on the path toward income for life in retirement. Evaluate the investment options in your plan menu; offer a menu of retirement solutions that allow employees to take control of their financial futures. Use an asset allocation approach that allows individual accounts to build on their unique needs.

Meet James:

- $64K
- 33
- 37%
- 11%
- 12%
- 56

James' current and future financial needs include:

- Achieving basic necessities - housing, food, health care
- Managing credit card debt
- Affording basic necessities—housing, food, health care, and health insurance

While he's early on in his career and has a lot of passion for his job, he isn't sure how much money he needs to save in order to cover his expenses. While he's contributing to his company's retirement savings, he would like to increase the amount he is saving and get a better understanding of how his money will grow over time. He's interested in tools that will help him achieve greater savings and get a stronger focus on saving for the future.

Plan sponsors can use technology to help millennials build their paths toward retirement. How can plan sponsors use technology to help millennials?

- **Offer comprehensive financial literacy programs and guidance.** Offer in-person or online financial literacy programs that provide accessible, well-timed tools that guide millennials through the retirement planning process.
- **Encourage millennials to plan for retirement by communicating retirement milestones.** Communicate common retirement milestones to encourage and incentivize employees to contribute to a retirement plan. Use an asset allocation approach that allows individual accounts to build on their unique needs.
- **Provide flexible benefits, such as student loan reduction assistance.** Allow employees to use retirement funds to pay off student loans, which can help encourage and incentivize employees to contribute to a retirement plan.
- **Offer an array of retirement options.** Offer a menu of retirement solutions that allow employees to take control of their financial futures. Use an asset allocation approach that allows individual accounts to build on their unique needs.
- **Support millennials through financial therapy programs with personalized advice.** Offer financial therapy programs with personalized advice that help millennials overcome common financial challenges, such as student loan debt, housing, and health care.

Your employee base is changing—aren’t your benefits still meeting their diverse needs? Discover more about the modern workforce.