



# Message from the CEO

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Partner | President & CEO

During these times of uncertainty in our nation and communities, USI Consulting Group (USICG) has remained strong and continues to successfully support our clients. In this newsletter, I would like to share information addressing how to plan and invest for retirement, along with recent updates at USICG, and our parent company, USI Insurance Services (USI).

## USI CONSULTING GROUP



**USICG has created a library of materials to help employers and employees plan and invest for retirement during this time of economic uncertainty and market volatility.** Please visit the Retirement Consulting section of USI's [COVID-19 | Updates and Client Resource Center](#) for more information.



**Karen McDonough, Chief Legal Officer at USICG, was profiled in Vanguard Law Magazine.** The featured article highlights her career in the retirement and benefits industry, from working in an administrative position in benefits and retirement for Connecticut's Office of the State Comptroller out of college, attending law school, to joining USICG, where today, she is proud to lead a legal team of five other professionals. [Read the full article.](#)



With the growth in demand for Collective Investment Trusts (CITs), USI Advisors, Inc. (USIA) has further expanded the availability of CITs for retirement plan clients. The custom negotiated pricing provides clients with additional savings in asset management fees. **Additionally, the practice expanded its footprint in Wisconsin, Ohio, Iowa and Minnesota with local investment advisory representation.**

### Direct Solutions (DS) Practice | Services for Defined Contribution recordkeeping clients

**Our DS practice completed the following enhancements:**

- Developed systems and processing capabilities to efficiently handle the CARES Act provisions.
- Expanded investment offerings for the DS platform with new fund options available for plan sponsors to add to their retirement programs, including new Lord Abbett Funds, Prudential Funds and custom stable value funds from The Standard.
- Expanded participant education services to include new online streaming videos to help participants with enrollment and financial wellness.
- Updated unitized account capabilities to efficiently offer unique assets such as pooled Guaranteed Interest Contract (GIC) portfolios and private asset management.

**In addition to expanding its account management presence in the Midwest, our Defined Contribution Consulting practice has:**

- Provided guidance to help plan sponsors navigate through the complex rules, regulations and plan design decisions in light of the current environment around the coronavirus.
- For clients that are looking into the suspension of employer contributions and for those with Safe Harbor Plans, consulted on the available options to ensure that the plan, its provisions and operations are meeting their compliance requirements in the regularly changing rules and regulations.
- For clients that have NOT been impacted by COVID-19, provided assistance on evaluating the need to add all or a portion of the CARES Act.
- In the second quarter, USI announced the acquisition of Cleveland, Ohio-based Chapman & Chapman, and Midwest-based Associated Benefits & Risk Consulting, representing continued expansion of our footprint and retirement consulting expertise.
- Our national presence has also expanded with new consultants in Texas, Nebraska, Minnesota, Massachusetts and Florida.

# USI INSURANCE SERVICES

USI continues to receive national industry recognition:



For the second year in a row, USI was named as a 'Best of the Best' employer for multicultural women in the insurance industry by Professional WOMAN's Magazine (PWM). PWM's annual 'Best of the Best' program is designed to recognize leading U.S. organizations actively engaged in the advancement of multicultural women in all aspects of business and employment to ensure equal opportunity. [Read more](#) in the Spring Issue of Professional Magazine.



USI was proud to be honored at the Insurance Marketing & Communication Association's (IMCA) 2020 Showcase Awards, winning two Awards of Excellence for outstanding corporate communications and corporate social responsibility initiatives. The winning campaigns include USI's [International Women's Day Video](#), spotlighting the incredible role women play at USI and throughout the industry, and the [USI Gives Back program](#), highlighting the amazing community service and volunteer work of our 200 local offices. This is the second year in a row USI has received an IMCA Award of Excellence. Currently, in its 62nd year, the IMCA Conference and Showcase Awards recognizes leading work in the insurance marketing and communications field, promoting a higher standard of excellence. [Read more.](#)

In this challenging time, the USI STEER task force (Steer Through Epidemic & Economic Recovery) and your USI Consulting Group team members are working hard to serve you. Please visit the retirement section of our [COVID-19 | Updates and Client Resource Center](#) for more information. As the coronavirus situation continues to evolve, please know that we will continue to monitor new developments and keep you informed. Stay safe and healthy.

Please feel free to reach out to me directly with any questions or comments.

Best Regards,

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