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National 401(k) Competition Announces Three 401(k) Champions[®]

**Industry leaders recognize 401(k) participants who demonstrate
both 401(k) knowledge and peer-to-peer leadership**

STAMFORD, Conn., Jan. 3, 2023 – The national 401(k) Champion[®] Competition, the only national essay contest that identifies 401(k) participants with leadership potential to teach the benefits of retirement security, is pleased to announce 2022’s 401(k) Champions[®] (<https://401kchampion.com/>).

Congratulations to:

- Kevin Alexander, Delta Airlines, Monona, WI
- Brandon Schaffer, Sanford Health, Aberdeen, SD
- Kim Trattner, Educe, Cleveland Heights, OH

The Purpose of the 401(k) Champion[®] Competition

The purpose of the 401(k) Champion[®] Competition is to:

- Identify 401(k) Champions[®] who can share their 401(k) knowledge with other employees and the general public
- Energize non-participants to learn how to use 401(k)s to save for retirement
- Encourage 401(k) peer-to-peer leadership by helping employees help each other

As one 2022 401(k) Champion[®], Kevin Alexander, mentioned, “Becoming a 401(k) Champion[®] only makes me more resolved to keep paying forward the wisdom my co-workers shared with me.”

Why 401(k) Education Is Needed, and How Peer-to-Peer Mentorship Can Help

Approximately 60 million 401(k) participants had an estimated \$6.3 trillion in 401(k) assets as of Sept. 30, 2022, according to the Investment Company Institute. 401(k)s represented about 71% of the employer retirement plan marketplace.

Despite the important role of 401(k)s in retirement planning, the effectiveness of 401(k) education needs to be questioned. In a recent study, three out of four participants surveyed wanted more advice about how much they should be contributing to the 401(k) to meet their retirement goals (J.P. Morgan’s 2021 Defined Contribution Plan Participant Survey). Just over half of survey participants said they were willing to spend time planning for retirement but didn’t know where to start.

Mentorship can make a difference in advancing an employee’s 401(k) knowledge, whether the individual is new to or experienced in 401(k) decision-making. As 2022 401(k) Champion® Kim Trattner said, “Because I was lucky enough to have my friend’s mom put me on the path to savings early in my career, it’s become a mission of mine to be that person for others.”

2022 401(k) Champion® Brandon Schaffer, a nurse, added some insight: “Sometimes we can be intimidated by financial advisers and big employers’ recommendations, and we may feel they are trying to sell us something versus trying to help us.” In Schaffer’s words, he “love[s] being an advocate” for 401(k)s, so much so that his employer recorded a volunteer presentation he did on finances and the company’s 401(k). That presentation helps employees “see firsthand that others utilize the 401(k) to its full potential in order to achieve financial goals.”

Money manager Julie Jason, the creator of the 401(k) Champion® Competition, sees Schaffer’s dedication to 401(k) education as vital: “Schaffer’s leadership is what the 401(k) Champion® competition is all about—inspiring grassroots education and encouragement.”

“A peer-to-peer message from one 401(k) participant to another can be more powerful than reading a brochure, attending an employee enrollment session, or trying to navigate an online tool,” explained Jason.

About the Competition

The competition involves responding to two essay questions judged by an independent panel of experts.

1. If you were to advise co-workers on why they should participate in (and/or maximize) their 401(k)s, what would you say?
2. What actions have you taken to inspire non-participants to participate in the 401(k)?

You can link to the winning essays here: <https://401kchampion.com/our-champions/>

About the Judges

The applications were judged by:

- Nevin Adams, Chief Content Officer for the American Retirement Association. The American Retirement Association is a non-profit professional organization with two major goals: to educate all retirement plan and benefits professionals, and to create a framework of policy that gives every working American the ability to have a comfortable retirement. Formerly, Adams was Director of Education and External Relations at the Employee Benefit Research Institute (EBRI); Global Editor-in-Chief, PLANSPONSOR. *The American Retirement Association, PLANSPONSOR and ISS are not affiliated with the 401(k) Champion® Award Competition or the award's sponsors.*
- Adam Berkowitz, Chief Operating Officer of New Heights Youth, Inc., a non-profit sports-based youth-development and educational organization based in New York City.
- Manny Bernardo, retired Human Resources Benefits Executive, former Director of Employee Benefits Tax Services for Deloitte & Touche Tristate, and former Benefits Specialist Attorney.

David Wray, a longtime advocate for the 401(k) as a retirement savings tool and retired president of the Plan Sponsor Council of America, serves as adviser to the competition.

Get Ready for the Next 401(k) Champion® Competition

Information on the next annual 401(k) Champion® Competition will be posted on the award [website](#) in March 2023. The contest is open to 401(k) participants age 21 and older.

Plan sponsors are encouraged to share information about the competition with their employees by going to <https://401kchampion.com/for-employers/> and downloading a flyer (available in March 2023) with information about the 401(k) Champion® Competition.

Plan Sponsors Are Invited to Join a New Train the Champion Initiative for 2023

In February 2023, the sponsors of the competition will announce a second 401(k) education initiative called “Train the Champion,” the purpose of which is to help employees learn how to optimize their 401(k)s. In anticipation, the sponsors are looking for engagement from employers who value 401(k) education. The goal is to form an advisory group that would help define the learning objectives of the Train the Champion initiative. Plan sponsors are invited to learn more by contacting Chris Richcreek (Chris@juliejason.com).

About the Sponsors of the Competition

The 401(k) Champion® Competition is the initiative of financial literacy proponent, Julie Jason,

JD, LLM, and her firm, Jackson, Grant Investment Advisers, Inc. (Stamford, Conn.). Jackson, Grant's mission is twofold: to serve high-net-worth families as their investment counsel and to promote financial literacy education *for all*. The firm's website is at jacksongrant.us

Through her financial literacy efforts, Julie Jason shares insights gained from 30+ years in money management and law, with a focus on investor protection. Jason's award-winning columns and books are referenced at juliejason.com.

Jason's latest book, "The Discerning Investor: Personal Portfolio Management in Retirement for Lawyers (and Their Clients)," was published by, and is exclusively available through, the American Bar Association. jacksongrant.us/next-steps/the-discerning-investor.

The sponsors are not in the 401(k) business. The firm benefits from sponsoring educational initiatives in order to meet its financial literacy mission.

