



# Avoiding the Pitfalls of Bundling Services: Why a NQDC Plan Specialist is Key to Plan Success

BETHESDA, MD, USA, June 20, 2023 /EINPresswire.com/ -- NOLAN FINANCIAL - EXECUTIVE BENEFIT SOLUTIONS

AVOIDING THE PITFALLS OF BUNDLING SERVICES: Why a [Nonqualified Deferred Compensation](#) (NQDC) Plan Specialist is Key to Plan Success

The benefit programs a company must manage to deliver a competitive total rewards package is extensive and burdensome. Adhering to the applicable requirements and regulations while managing the documentation, compliance and day-to-day recordkeeping fall well outside of the internal resources of most companies.

To solve this problem and provide the best experience for their employees, most companies partner with specialists. For example, a company will select an outside partner that specializes in payroll processing, another partner that specializes in health and wellness and so on.

While it may seem obvious that a company would not use the same vendor to handle their payroll as their health and welfare benefits, there are other programs that are sometimes bundled together resulting in limitations and issues with regulatory compliance, participant and sponsor service.

While [NQDC Plans](#) may appear similar to qualified plans (ex. 401k), they are governed by a separate section of the IRS code, 409A. Just like a payroll provider would not have the systems and expertise to administer health and welfare benefits, qualified plan recordkeepers often do not have the appropriate systems in place and necessary resources to devote to these plans. When designed and administered properly, partnering with an [NQDC specialist](#) can transform NQDC plans into a powerful financial planning tool for participants and a valuable recruiting and retention instrument for employers.

Unique Service Model and Dedicated Service Teams:

- Team-based, dedicated client service team model handles all aspects of each client's plan administration reducing errors and providing service continuity.
- 16 years of industry experience with 13 years of average tenure

Administrative System and Recordkeeping Accuracy:

- 409A specific recordkeeping system
- Plan and funding agnostic – No restrictions on plan design or informal funding arrangement
- SOC 1 – Type 2 audit record - 17 consecutive years with zero material exceptions.

#### NQDC Plan Education and Understanding:

- Singularity of focus on NQDC provides resources to maximize the available benefit
- Reporting and proactive outreach to engage employee population
- 42% of our plans are takeovers from other recordkeepers. Following conversion, Nolan Financial increases enrollment by average of 20% by year two.

#### About Nolan Financial:

For more than 30 years, Nolan Financial has focused on the custom design, enrollment, funding and recordkeeping of executive benefit solutions for public corporations, private enterprises, and tax-exempt organizations. As one of the last independent and privately owned companies in the nonqualified deferred compensation recordkeeping market, Nolan Financial is uniquely positioned to employ the specialized knowledge, unique service structure, and flexibility in plan design, funding and administration to turn nonqualified plans into powerful financial planning tools for both participants and plan sponsor companies.

If you have questions regarding nonqualified deferred compensation plans, please contact Nolan Financial at (888) 886-9128.

#### Client Engagement

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