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Blue Prairie Group Participates in Retirement Solutions
Foundation's
401(k) Education Grant Project

Blue Prairie Group, a Chicago-based human resource and investment consulting firm, will play an integral part in the execution of the three-year small business 401(k) education project. The grant awarded to The Retirement Solutions Foundation provides \$39,100 for year one of the project: "Sock it Away in Your (401k) You Owe it to Yourself".

"Investment professionals know and national surveys show that participants in (401k) plans want financial education. The question is what kind of education do they really want or really need", notes Matthew Gnabasik, managing director of Blue Prairie Group. "What is exciting about this project is that it will focus on small employers and the needs of their employees. One of the most critical issues in making 401(k) plans a major part of retirement savings is increasing the amount that participants save. This also means that helping participants reduce debt is a major factor in low contributions to retirement plans. This project will focus on educating employees about debt management and the benefits of increasing their contributions to their plans".

According to Jane White, Retirement Solutions Foundation president and founder, "The Sock it Away project is important because it provides education to workers at small companies who are otherwise unlikely to have access to it. But more importantly, we intend to set the gold standard for investment education in 401(k) plans large and small because current education approaches are failing American workers. What is really needed is to help participants change their spending and savings habits to assure retirement adequacy from their 401(k) plans and other savings".

During year one of the project, Retirement Solutions, in conjunction with Blue Prairie Group, will conduct a series of seminars and focus groups at selected businesses with fewer than 100 employees. "The employee focus groups are very important to this project", says Susan Pedigo, senior consultant with Blue Prairie Group. "We want to go to the people who need education to find out what they really do want. What are their most common questions about 401(k) plan participation? What are their concerns about retirement? What information do

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they need to manage debt and save more? What do they need to know about investing? How do they want to receive their information? These are all critical questions in developing effective employee education programs".

Years two and three of the project will build upon the research done in year one and will focus on developing an effective employee education program that will be user friendly and can be delivered through a CD-ROM or other vehicles.

Blue Prairie Group is a full-service human resource and investment consulting firm for small and mid-market organizations based in Chicago, Illinois. For more information, visit our Web site www.blueprairiegroup.com.

Founded in 2002, Madison, N.J.-based Retirement Solutions Foundation is a 501(c)3 non-profit organization dedicated to promote retirement adequacy, foster increased 401(k) coverage among small employers and help retirees protect their assets from unscrupulous investment advisers.