



Classified as freestanding facilities, members of multihospital systems, critical access hospital, sole community hospital, Medicare-dependent hospital, and rural referral center programs. Most are non-profit though some are for-profit.

INTERNAL USE ONLY

CAPTRUST EXPERIENCE

CAPTRUST AT A GLANCE

Clients – 125
Total Assets – \$80 billion
Plans/Pools – 381
Plan/Pool Types – DC (218), NQ (86), OAP (29), DB (25), E/F (22)
Top Providers – Fidelity, TIAA, VALIC, Transamerica, Lincoln, Principal, Empower

EXPERIENCED ADVISORS

- Jason Stanicek (16)
- Mike Pratico (10)
- Dan Esch (7)
- John Buckley (6)
- Phil Anderson (5)
- Tim Egan (5)
- Jennifer Barker (4)

INDUSTRY BACKGROUND

POINTS OF INTEREST

- Revenue grew to \$1.3 trillion in 2022, increasing an annualized 3.2% projected through 2027 to \$1.6 trillion.
- Over 6 million people are employed in hospitals & healthcare systems.
- Rising medical costs, the expanding medical needs from an aging population, and the transition to value-based care models are expected to disrupt the traditional healthcare delivery model at hospitals, evidenced through heightened merger and acquisition activity, an ongoing digital transformation, and a shift to decentralized care.

COMMON TERMS

- Patient care
- Block funding
- Intensive care union
- Physician group
- Practice
- Staff
- Surgery
- Urgent care

EXTERNAL RESOURCES

- American Hospital Association [aha.org](https://www.aha.org)
- Children's Hospital Association [childrenshospitals.org](https://www.childrenshospitals.org)
- Healthcare Financial Management Association [hfma.org](https://www.hfma.org)
- State Hospital Associations healthguideusa.org/state_hospital_associations.htm

FOR THE CHALLENGER

CHALLENGES

Corporate

- Nursing shortage, leading to escalating salaries
- Capacity issues
- Union negotiations where applicable
- Continuity across benefits platforms and data feed improvements
- Given operating margin challenges, contributions to DB plans have added additional financial pressure
- Fund raising for capital expenditures to expanding services
- Payroll issues across multiple hospitals within one healthcare system
- Syncing plan design across multiple plans and plan types (i.e., 401(k), 403(b))

Retirement

- Facilitating PAS to help create value for their employees and hopefully be part of a benefits package that will reduce turnover, as well as solve for great outcomes
- Employer contribution in a tight budgetary environment
- Finding ways to make retirement plan benefits more attractive while employees are demanding more cash compensation

CLIENT OUTCOMES

- Conducted periodic recordkeeper fee reviews which invariably led to fee reductions
- Information and access to include alternatives to long term care, estate planning techniques, taxation of alternatives, etc.
- Added auto enrollment which increased plan participation
- Created financial wellness offering to ensure holistic message across all of the hospitals within a large system
- Corrected compliance issue for their 457(b) plan