



Includes postsecondary educational institutions, such as colleges and universities, community colleges, seminaries, medical schools, and trade schools.

INTERNAL USE ONLY

CAPTRUST EXPERIENCE

CAPTRUST AT A GLANCE

Clients – 239

Total Assets – \$214 billion

Plans/Pools – 951

Plan/Pool Types – DC (735), NQ (136), E/F (60), OAP (17), DB (3)

Top Providers – TIAA, Fidelity, VALIC, Voya

EXPERIENCED ADVISORS

- Joey Payne (19)
- Jim Strodel (15)
- Shaun Eskamani (14)
- Barry Schmitt (14)
- Tim Irvin (11)
- Beryl Ball (9)
- Wat Keys (9)

INDUSTRY BACKGROUND

POINTS OF INTEREST

- Colleges and universities are facing a falling demand for undergraduate courses, but this is being offset by an increase in demand for graduate certificates.
- Despite the anticipated decline in state government funding, the CARES Act provides a new stream of funding to industry operators amid the pandemic.
- The arena is being hit from all sides by social, curriculum, technological, and financial changes.

COMMON TERMS

- Academia
- Accredited
- Administration
- Curriculum
- Faculty
- Full-time equivalent (FTE)
- Grant
- Institution
- Peers
- Professional staff
- Support staff

EXTERNAL RESOURCES

- American Association of Community Colleges aacc.nche.edu
- American Council on Education acenet.edu
- Association of American Colleges and Universities aacu.org
- Association of Community College Trustees acct.org
- College and University Professional Association for Human Resources cupahr.org
- National Association of College and University Business Officers nacubo.org

FOR THE CHALLENGER

CHALLENGES

Administration

- Shrinking budgets
- Declining enrollments – increasing competition for students – while facing tuition pressures
- Recruiting and retaining across all positions
- Regulatory/legislative restrictions
- Fiduciary lawsuits and higher costs for fiduciary liability insurance
- Increasing demand for online education from students and virtual work from faculty and staff
- Growing sensitivity to ESG and DEI issues
- Vendor management of TIAA

Retirement

- Many plans reduced or have been frozen but need to adjust to keep employees happy
- Consolidation from multiple vendor environment
- Working within the confines of TIAA contract process and structure
- Balancing faculty and staff needs
- Having dual recordkeepers with loyalty and value in both offerings
- Aligning plans to reduce liability and risk, removing conflicts, and providing participants with valuable conflict-free advice

CLIENT OUTCOMES

- Moved to automatic enrollment and auto increase, rarities for universities
- Consolidated recordkeeping platform to lower cost
- Streamlined investment array to reduce complexity
- Improved governance structure and oversight fee reductions
- Assisted in reporting for their endowment fundraising