

## Is Bigger Better? Not in This Case.

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When I first came to Lincoln Financial and was given responsibility for the legal compliance side of our deferred compensation plans, I had never heard of Nolan. My first impulse was to move to a more prominent name-brand recordkeeper, one that I was familiar with from “big firm” life. This was based on the fact that the name-brand recordkeepers were familiar to me and I knew that they could handle all the tracking and reprogramming required by the new Jobs for Americans Act of 2004. (The Jobs Act is a statute that spells out the legal parameters for how to make deferral and distribution elections. There are, within those parameters, many different plan designs that comply. So part of the challenge is which plan design or features do you want for your population within the 5-8 ways you could design it.)

Top-notch recordkeeping was absolutely essential because one of the primary keys to successful compliance was being able to segregate and track pre-Jobs Act money from post-Jobs Act money. I am responsible for being compliant with the Jobs Act--I want someone I can rely on. These were the circumstances of my first contact with Nolan.

There were two projects that really impressed me about Nolan. First, they really walked us through what they were going to do to help us operate in compliance with the Jobs Act. They were confident and reassuring, anticipating our concerns and questions and putting together a presentation of how they were reprogramming their systems to be able to handle this added recordkeeping complexity. They understood all the legal issues and demonstrated that they were totally prepared to help us comply.

They were the “little guy,” but they were so on top of the compliance issues. They helped us understand every aspect of it that applied to our company. Plus they suggested we make minor modifications to our plan

features that made it easier for us to communicate with our plan participants and for them to administer.

Two more things key to Nolan’s value proposition, in my opinion:

First, Nolan was unlike the brand-name recordkeepers I mentioned before, where every time you mention new rules, programming, or administrative complexity, they charge you a million dollars. Every time you say we have to comply with this new rule or keep this additional record, the first thing they talk about is how much that’s going to cost us. Not mentioning that they need to reprogram and change their systems anyway, just to stay in business! Anyway, that is not Nolan’s approach. And they don’t nickel and dime us.

Secondly, they are willing to “step outside the box” in terms of taking on projects that are not really within their usual domain. We asked Nolan to take on a really difficult project involving old data inherited in an acquisition. They really impressed all of us with their can-do attitude. Other firms would have said, “We’re not touching that mess. You fix that data and give it to us clean.” After that, I became totally loyal to them.

I don’t look at their website or their glossy brochures. They’re very proactive communicating with me. They’ll ask questions, anticipate problems, and call me directly if they think there’s something I should know about.

Additional products or services? They’ve never said that they can’t do something. They’ve never said no.