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Prudential Offers a Blueprint for Recasting DC Plans

In a report, [*Redefining Defined Contribution Plans to Enhance Retirement Security*](#), Prudential Financial proposed a new model for the design, management and administration of DC plans, one that delivers an effective answer to the retirement-savings crisis now plaguing American workers.

Prudential's model focuses on four key elements that should be part of all future workplace-provided retirement programs:

- 1) Autopilot retirement planning for participants, providing an automated and pre-defined path from their first day of employment through their retirement to help them achieve their retirement-planning goals;
- 2) Built-in risk protection that helps mitigate fiduciary risk for plan sponsors, provides protection from market downturns for plan participants and helps ensure that participants receive a guaranteed stream of retirement income;
- 3) Streamlined plan operations that automate and reduce the cost of plan administration, making DC plans more attractive and affordable for small firms; and
- 4) Lifelong participant education and support through e-delivery and online tools.

[Press Release dated October 27, 2009.](#)