

# intellicents: Growing Wealth Management AUM with eMoney



intellicents®



### intellicents®

intellicents provides retirement planning and group insurance consulting to companies, as well as personal wealth management services that help individuals reach their financial goals. The company is working to improve the financial lives of American workers by equipping intellicents' team of financial experts with industry-leading technologies.

Brad Arends, J.D., co-founder and Chief Executive Officer of intellicents, has worked in retirement planning and group insurance consulting for over 30 years. His firm has a track record of providing top-quality consulting and in-demand wealth management services to companies and individuals since 1974.



**Established in 1974**



**Based in Albert Lea, Minnesota**



**\$325 million in AUM for personal wealth management**



**\$3.6 billion in retirement AUM**



**eMoney user since 2016**



# Encouraging Greater Retirement Plan Participation

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In 2016, Arends received a request for proposal (RFP) from a manufacturing company that was looking for retirement planning consulting for its 400 employees. To encourage greater employee participation in its retirement plan, the company wanted a financial partner to lead an engaging educational program.



# Creating an Employee Education Program From Scratch

The RFP that Arends received was different from those he usually reviews: It asked firms to provide information about employee education programs on topics like 401(k) options and retirement contributions.

Arends says, “It was a long RFP, and it had some very unusual questions in it. The most unusual was: ‘Will you provide financial planning services to all of our employees?’ They have about 400 employees. I answered that I would have to build it for them.”

As someone who has worked for years helping to set up 401(k)s, Arends has seen how lackluster participation in the programs creates poor retirement outcomes for many employees. To better serve them, Arends needed to provide a financial planner and financial planning technology as part of his proposal. Unfortunately, intellicents didn’t have a solution ready to go.

To help participants plan for retirement, Arends wanted a platform that would help them create budgets, aggregate their financial accounts, save, manage their debt, and work with a planner all through an engaging, interactive Web portal.



# Delivering a Financial Wellness Solution Built on eMoney

Not long after receiving the RFP, Arends attended an eMoney demo during which he had an ah-ha moment.

“During the product demo, I looked at everything eMoney could do from account aggregation, to the Vault, to the financial planning capability. One of the two largest issues in the 401(k) space right now is financial wellness. I realized that eMoney could improve the financial wellness of the average 401(k) participant by helping them understand where everything is, from assets to liabilities,” he says.

As the foundation for its proposed financial wellness program, eMoney would improve retirement outcomes for plan participants and their families.

“My 401(k) clients might not need the advanced financial planning tools in eMoney, but they need the organization desperately,” he says. “And they need the basics of debt management, budgeting, retirement planning, retirement income planning, college savings planning, etc. These are essential for everybody regardless of how much wealth they have.”

Using eMoney, branded “All My Money,” as their financial wellness app, intellicents provides participants with a comprehensive view of their finances by aggregating account balances. And participants enjoy secure, 24/7 access to all of their important financial and legal documents through the Vault.

The wellness program educates the workforce on the inner workings of the 401(k) plan and how to use it to achieve retirement goals. In addition to aggregating their financial accounts, participants use eMoney to conduct simple planning on their own time. If they need more advanced planning, Arends’ team is available to help.

eMoney has helped intellicents land a number of big clients. The first was the company whose RFP sparked Arends’ interest in eMoney: a manufacturer in the Twin Cities with 400 plan participants and close to \$30 million in assets.

**“After we won the RFP, we asked why they chose us. They told us the big differentiator was eMoney and being able to make it available to any 401(k) participant was of real value to them.”**





# Using eMoney to Drive \$325M of Growth in Wealth Management

With access to participants' financial information within eMoney, Arends is able identify selected employees for enhanced financial planning services offered by intellicents' wealth management division.

"Americans have money scattered all over, whether it's in the bank, their retirement plan, their insurance agent, or their broker," he says. "They also have their liability spread out all over. eMoney's account aggregation tool is crucial for financial health."

Recently, one of the CFP® professionals at intellicents brought in \$22 million in AUM—only three million dollars of which was from rollovers. The rest was personal wealth that was being managed by other firms.

**"Our \$325 million wealth management practice is based on financial planning, and the core of that capability is eMoney,"**  
says Arends.



# Winning RFPs for Retirement Services with eMoney

The financial wellness capabilities that eMoney supports—financial account aggregation; self-guided, core financial planning; and the ability to store and organize documents in the Vault—have impacted intellicents' success rate with RFPs.

After landing their first employee retirement planning client, intellicents submitted five additional RFPs to manage 401(k) accounts. They won all five despite the fact that intellicents didn't have existing relationships with the opportunities. "We've had five 401(k) finalist presentations in the last six months," he says, "and we won all five of those relationships." That's translated into a new record for intellicents. In just one week, they brought in \$175 million of new 401(k) assets under management.

When Arends inquired what distinguished intellicents from the other finalists, he discovered that it wasn't because they were cheaper or offered better 401(k) fund options. He says that, "eMoney was a differentiator in all five situations."

**"We are implementing a lot of different kinds of technologies," Arends says, "But out of everything that we're doing, what's having the biggest impact on our firm? What's having the biggest impact on our client base? It's eMoney."**



# Next Steps

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Because of the great results intellicents has seen with its initial roll out of eMoney to participants of 12 of the 401(k) plans that it supports, the company intends to integrate it in all of their product offerings going forward.

“It’s part of every sales meeting now,” he says. “We’ve used some of eMoney’s marketing support, especially some of their demo videos, and it is mesmerizing to the committees that make the decisions.”

The next step for intellicents is to begin introducing eMoney to all of the 40,000 plan participants they manage—starting with their A-list clients or those from whom they are receiving questions about their fees so that they can show how they’re continuing to add value.

Arends is excited by their expected response, and he looks forward to seeing how much more success the eMoney partnership will bring intellicents.

**“Our purpose, our cause is to serve the underserved,” Arends says, “And it’s not even that most people are underserved, they’re unserved. What is the differentiator for our firm? We’re taking eMoney out to the masses.”**

Investment advisory services offered through intellicents investment solutions, inc., an SEC registered investment adviser.





# See How eMoney Can Work for You

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