



live your
best life

Everyone deserves to live their best life

Help your employees enjoy a brighter future with
distribution counseling services

Tackling the retirement readiness challenge

Many Americans are unprepared for retirement, choosing to spend – rather than save – some of their hard-earned money. They're also changing jobs more frequently and making uninformed decisions, all at the cost of their future financial security.



\$500,000

The median amount workers estimate they'll need by the time they retire in order to feel financially secure.¹

\$64,000

The estimated median amount of total household retirement savings for workers.¹

35%

of workers have taken a loan, early withdrawal, and/or hardship withdrawal from their 401(k) or similar plan, or IRA.¹

55%

of workers do not have a backup plan for retirement income if they are forced into retirement before they are ready.¹

3.9

Median number of years workers have been with their current employers.²

30%

The amount of early withdrawal penalty and tax withholding an employee may lose when they cash out.³

Bottom line:

Each year, more than 40% of U.S. employees are cashing out their 401(k) plan savings when they leave a job, with 85% draining their entire account.⁴

¹ "The Multigenerational Workforce: Life, Work, & Retirement," nonprofit Transamerica Center for Retirement Studies® (TCRS), June 2024

² "Employee Tenure Summary," Bureau of Labor Statistics, September 2024

³ "401(k) Taxes on Withdrawals and Contributions," NerdWallet, February 2025

⁴ "41% of U.S. employees cashing out 401(k) savings when leaving job: report," Benefits Canada, July 2023

Help your employees face the future with confidence

Transamerica's distribution counseling service offers an effective way to help retirement plan participants navigate through plan and life transitions from start to finish, making it easier for them to make informed decisions and stay on course for retirement.

Our financial professionals provide education and advice* for your employees affected by:

- Job changes
- Retirement
- Restructures
- Loss of retirement plan benefits
- Multiple accounts (consolidation)
- Layoffs
- Mergers

Education is the first step

Transamerica's experienced, phone-based financial professionals start each conversation with education about the available options. Participants who have experienced a retirement plan or job transition generally have four options to consider:

- Roll over retirement assets to an IRA**
- Roll over retirement assets to a new plan
- Take a cash distribution
- Leave retirement assets in the current plan

Proactive, personalized communication drives positive action

It's not just what you say that matters, but how you say it. Our financial professionals follow a consistent, multi-faceted approach

to communication to help provide a positive experience for all participants going through a transition.

Based on their individual circumstances, affected participants receive a notification outlining their options. Then, depending on the data available, a financial professional will proactively reach out with personalized emails and phone calls to try and reach participants in a timely manner.

Better still, the proactive communications can be delivered without any additional support needed from you – helping to save you time and resources that can be directed elsewhere.

Advice tailored to each participant

When a participant wants advice, our financial professionals will:

1. Ask specific questions to understand their full financial picture
2. Discuss the advantages and disadvantages of each available option
3. Provide a recommendation on next steps, based on the participant's best interest
4. Help complete any necessary paperwork

It's common for participants to accumulate multiple retirement accounts over their career. If they have questions regarding their options, including how to combine accounts, our financial professionals provide the necessary education and guidance for your employees every step of the way – making the consolidation process as simple as possible.

*While Transamerica provides complimentary access to a financial professional, there are fees associated with certain services and products that a financial professional may discuss with a participant.

**Employer-sponsored retirement plans may have features that participants may find beneficial, such as access to institutional funds, fiduciary selected investments, and other ERISA protections not afforded other investors. In deciding whether to do a rollover from a retirement plan, participants should be sure to consider whether the asset transfer changes any features or benefits that may be important to them. They need to review the fees and expenses to see if rolling over into an IRA could help reduce their costs.

Empowering participants to create a brighter future

Every participant deserves guidance and advice tailored to their needs. Through personalized insights, participants are empowered to take control of their retirement journey knowing experienced financial professionals are ready to help when they need it. By removing the guesswork, tuning in to a participants' needs, and walking them through what to do next, we can help reduce their financial stress so they can live their best life – now and in retirement.

Learn more about our distribution counseling service and how it can reduce your administrative workload and improve your employees' retirement readiness.



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