



manifest.

BEYOND THE 401(K)

HR's Next Move for Retirement Success



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ABOUT



A world leading provider of market intelligence on the Future of Work and HR Technology. **UNLEASH** is a customer-first, global digital media and events business, delivering the latest news, analysis and market trends for HR, technology, learning and recruitment leaders.

UNLEASH has championed HR excellence and disruption since 2011, serving as the strategic transformation engine for Human Resources. We are built to inspire, connect, and empower HR leaders worldwide to navigate the fast-changing world of work.

Our community is a diverse group of leaders, including HR Buyers from over 120 countries, who reimagine work and help optimize, enable and unleash new ideas and thinking that improve the lives of millions of people each year.

unleash.ai

Manifest is the first-ever digital transfer solution for retirement accounts. We make account consolidation safe, easy, and quick.

The current 401(k) transfer process is so tedious that 89% of people who start don't finish. By the time the average American leaves the workforce, they've left three old retirement accounts behind.

We're maximizing retirement outcomes for everyone by making it simple to bring savings from one job to the next.

usemanifest.com

EXECUTIVE SUMMARY

People today aren't just living and working longer, they're also facing greater uncertainty and stress over the future of their finances, especially with retirement planning.

That's causing employers across all industries to rethink their approach to financial wellness, and find ways to integrate creative benefits while keeping costs down. HR teams play a vital role in managing new initiatives, simplifying the complexities of the old and new, and gaining buy-in from multigenerational workforces.

Effective management of retirement accounts and 401(k) rollovers is a big part of the challenge. It's easy for workers to let their retirement planning slip, especially when transitioning between jobs or staying on top of multiple accounts.

The latest BLS statistics show the average person will change companies nine times throughout their career, creating plenty of opportunities to lose track of standalone accounts. In fact, billions in retirement savings are lost each year as participants struggle to move their 401(k) or IRA between jobs.

Lost or cashed-out retirement savings can have a serious impact on long-term financial security and employee well-being. The resulting stress leads to sleepless nights, tiredness and absence from work due to poor mental health, all of which disrupt individual performance and productivity. Industry leaders are combatting this threat by investing in proactive financial well-being programs and valuable support tools. At the same time, employee experience is becoming more digitized by the day, and staff now expect the same slick,

personalized systems at work that they enjoy across retail, banking and other aspects of their home life.

HR teams have a duty to deliver if they wish to retain top talent and maintain a competitive edge. The future of work demands retirement solutions that match today's best digital experiences, where automated rollovers, personalized nudges and self-service capability replace financial stress with confidence and control.

Key takeaways



59% of employees either don't know what to do with their old 401(k) account, or they forget about it entirely.



40% of companies currently treat financial wellness benefits as a key HR initiative and part of their strategic goals.



Only one-fifth (22%) of employees have expressed an interest in financial wellness or demanded the provision of related benefits.



43% of employees choose to cash out their previous retirement account instead of rolling funds over – incurring extra fees and taxes.



7% of HR leaders don't know which 401(k) rollover solutions will work best for their business, and a further 27% don't have any digital solutions in place.

1. Source: [National Longitudinal Surveys FAQs](#), US Bureau of Labor Statistics

2. Source: [The Impact of Auto Portability on Retirement Savings](#), Employee Benefit Research Institute

OUR RESEARCH

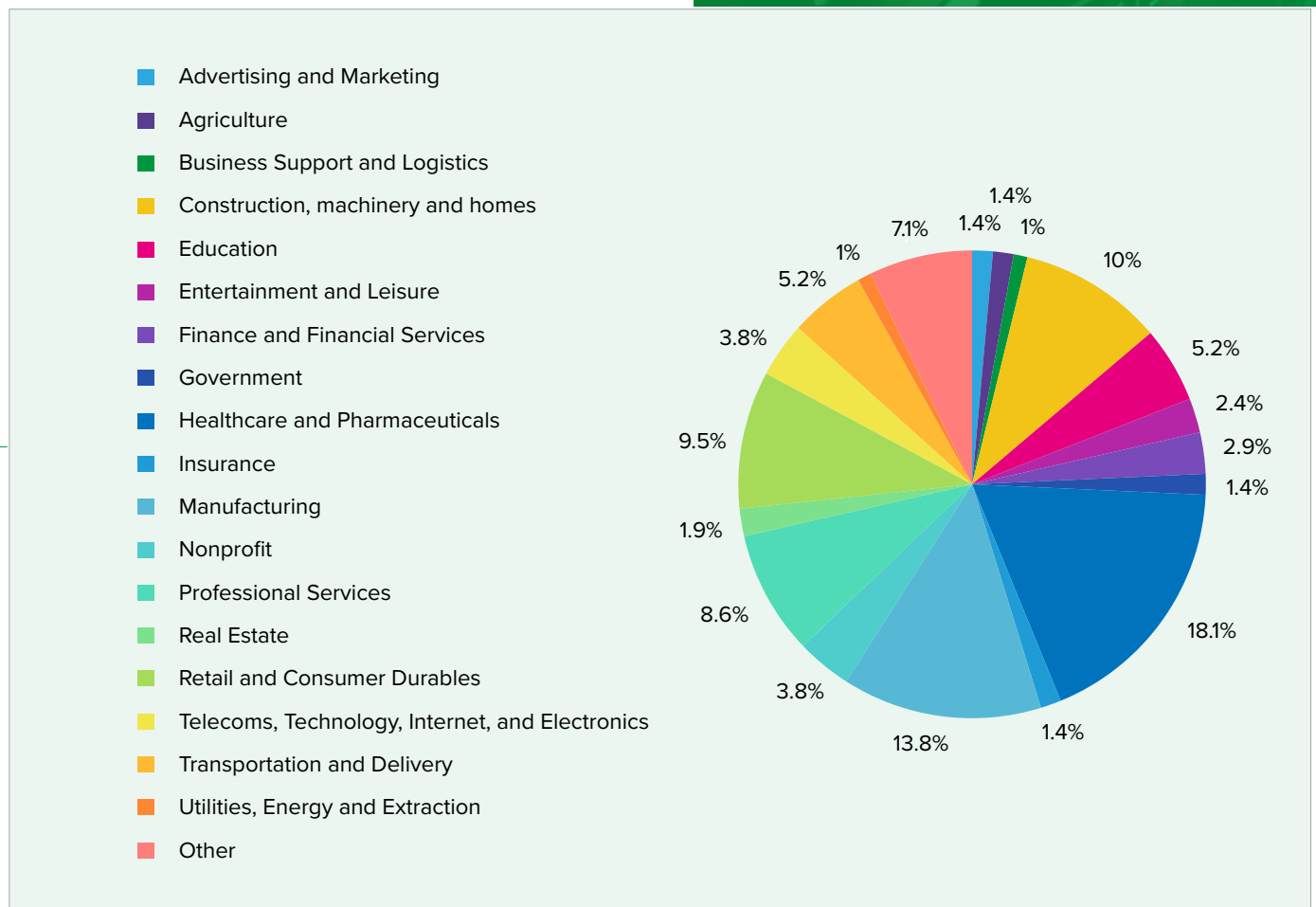
Manifest has partnered with UNLEASH to conduct an in-depth research study that explores the extent to which organizations are currently supporting employees with retirement planning and long-term financial support.

This centered around a survey of 210 US employers across a wide range of industries. The majority of respondents occupy senior roles within their company’s HR departments, most of which have a significant influence over budgetary decisions regarding program initiatives and technology investment. See below for a full breakdown.

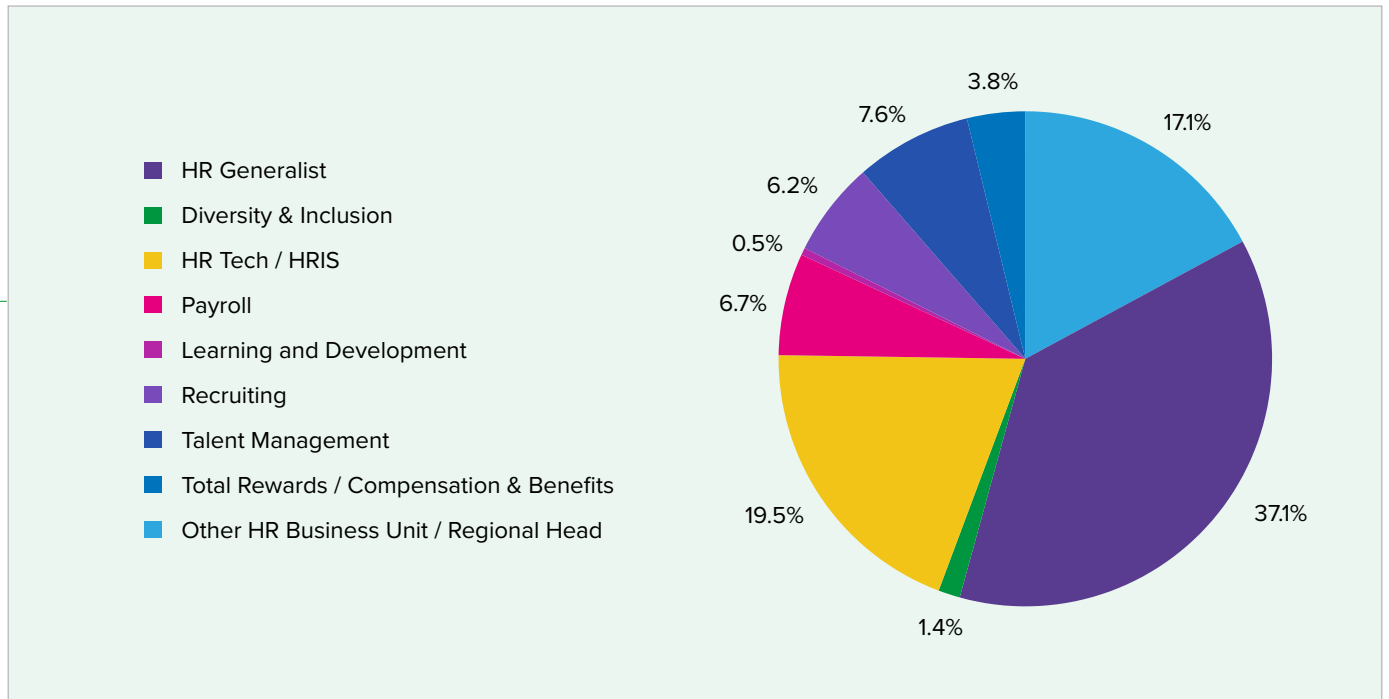


Thank you to the HR leaders who participated in this survey. We hope these insights serve to be valuable for HR professionals exploring financial wellness benefits.

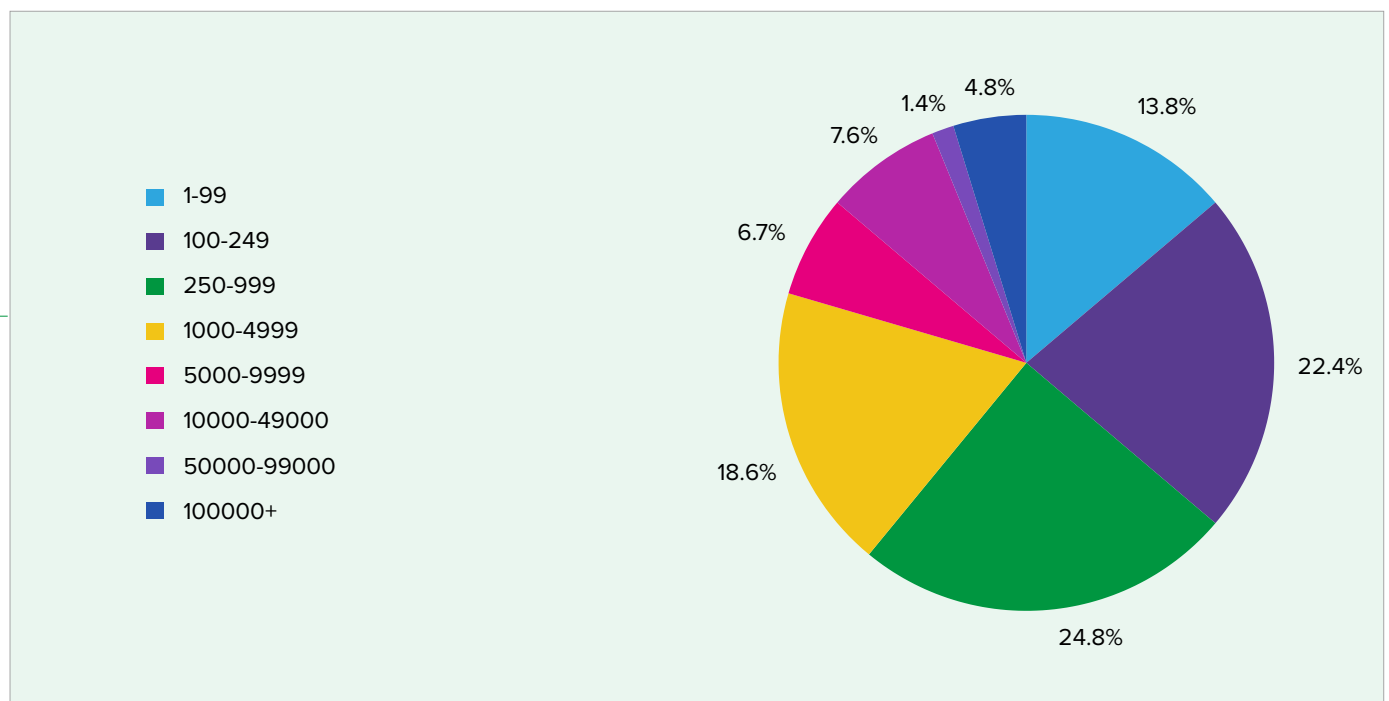
Industry



Role Title and/or Focus



Organization Size



WHY FINANCIAL WELLNESS MATTERS

The benefits you offer employees related to wealth management and retirement don't just help them build bigger nest eggs; they foster trust, efficiency, and something much harder to quantify: peace of mind.

Along with higher participation rates, businesses with attractive financial wellness programs tend to see employees who are more present, more committed, and more likely to stick around for the long haul. Why? Because financial security is a daily motivator that curbs the impact of stress on engagement and performance.

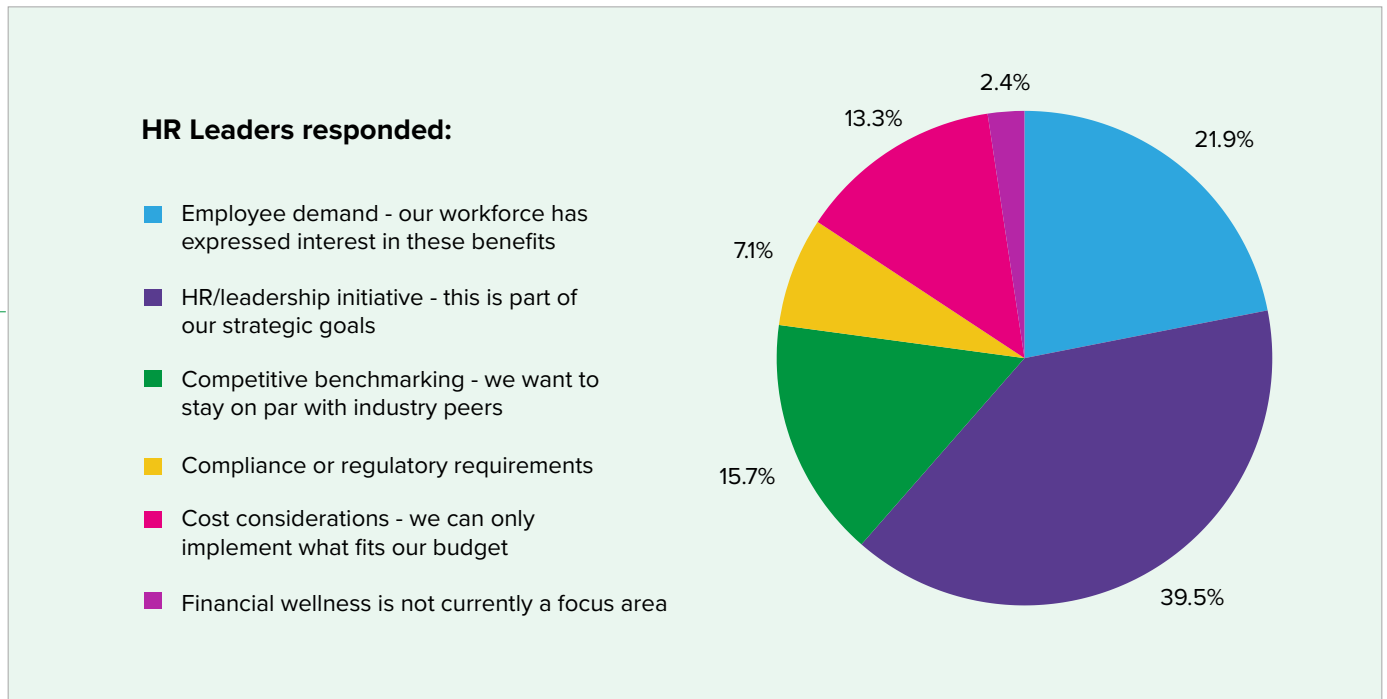
Industry leaders are already focusing on retirement planning support as a strategic advantage, whereas many other organizations still see it as just another compliance checkbox. For the latter, it's down to forward-thinking HR managers to flip the script and demonstrate a clear business case for further development.



The directives and priorities for HR leaders differ from business to business. We find establishing clear objectives with impact metrics for investments in employee wellness benefits is a great starting point.



What is the biggest driver behind your company's approach to financial wellness benefits?



Our research shows that 40% of companies currently treat financial wellness benefits as a key HR initiative and part of their strategic goals. While this highlights a growing recognition of the impact of financial stability on employee productivity and retention, it also means the majority of companies are still lagging behind, either offering minimal support or failing to integrate financial wellness into their wider benefits strategy.

Only one-fifth (22%) of employees have expressed an interest in financial wellness or demanded the provision of related benefits. This may be due to a lack of knowledge on the topic, or a lack of opportunity to provide feedback or suggestions on their own benefits package. In any case, HR leaders should be striving to drive meaningful two-way participation across their entire workforce.



Competitive benchmarking is a motivation for 16% of companies, where HR leaders wish to match or exceed the benefits packages offered by their industry peers. This ranks higher than cost considerations (13%) which indicates that HR leaders recognize the long-term ROI of a competitive financial benefits strategy, even when up-front costs are a factor.

3. Source: [Unpacking the Link Between Financial Security and Efficiency](#)
Engage for Success

Key benefits explained

Education on financial planning

Providing workshops or coaching support on retirement planning, debt management, and investing empowers staff to get a tighter handle on their own finances and establish positive habits.

Retirement account management

Many employees struggle with scattered retirement accounts, high fees, and complex transfers, which can lead to disengagement and lost savings. An intuitive retirement transfer portal reduces cash-out risks and helps save the fees associated with inactive accounts.

Vesting schedules

One way for employers to incentivize staff retention is to implement a vesting schedule for matching 401(k) or IRA contributions. Some employers limit full access to contributions until an employee has reached a certain number of service years, while others promote a 'no waiting period' approach so that employees can access benefits immediately and in full.

Health Savings Accounts (HSAs)

While primarily used for medical expenses, HSAs can serve as a retirement savings tool due to their triple tax advantage: tax-deductible contributions, tax-free growth, and tax-free withdrawals for medical expenses.

Employee stock ownership

Stock options can be a compelling option for companies looking to craft a broader financial wellness strategy – but they require careful design to maximize employee value and retention while also minimizing complexity.



BREAKING DOWN BARRIERS

Financial wellness benefits have huge potential to drive performance – but only if you can deliver a package that empowers employees across their financial lives.

When looking at the most common barriers to developing financial wellness benefits, nearly half of HR leaders (49%) cite budget limitations as their biggest obstacle. Although this may be partly explained by cost pressures in an uncertain economic climate, there's also a misconception that financial wellness is expensive, despite the fact that benefits such as bite-sized coaching and low-cost 401(k) management require minimal investment.

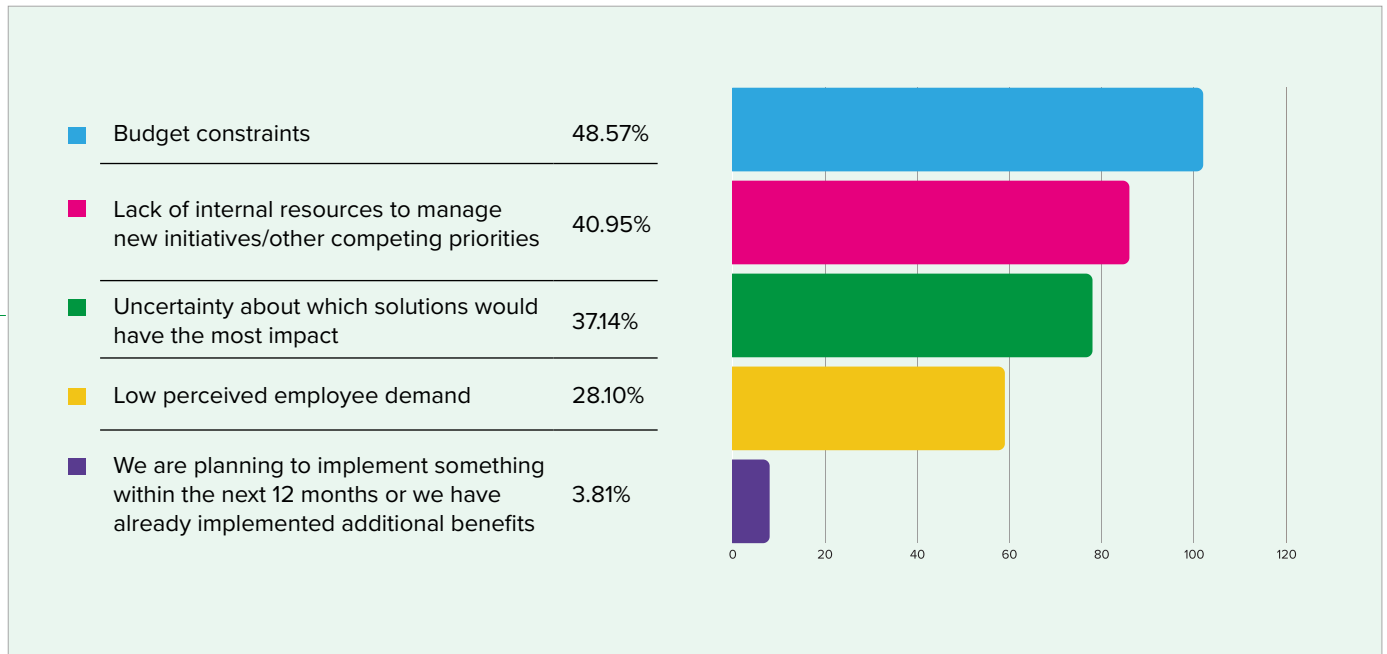
Our data also shows that 41% of respondents are hampered by a lack of internal resources. HR teams today are stretched between evolving compliance demands, workplace issues, and people management impacted by constant technological developments, which leaves little time to focus on new initiatives. Finding ways to reduce admin and automate repetitive processes is key to solving this.



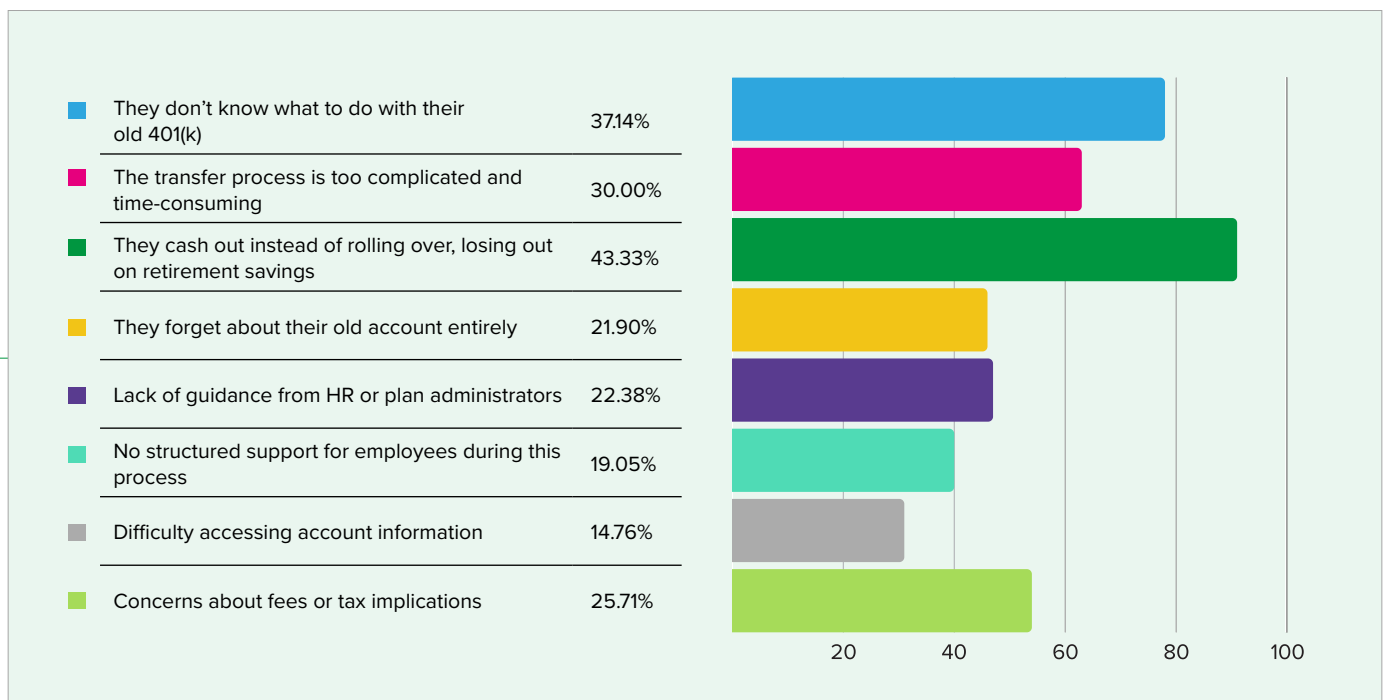
28% of organizations citing 'low employee demand' as a challenge presents a clear call to action: we must actively cultivate greater employee understanding and appreciation for vital financial planning resources, including retirement options.



What are the biggest barriers preventing your organization from delivering more financial wellness or retirement benefits?



What do you see as the biggest challenge employees face when managing their 401(k) during onboarding or offboarding?



The employee view

When transferring between jobs, 43% of employees choose to cash out their previous retirement account instead of rolling funds over. The problem is that this incurs taxes and an early withdrawal penalty of 10%, reducing the total amount they would otherwise receive.

It also causes employees to miss out on long-term compound interest, a huge missed opportunity that ultimately shrinks their overall savings potential.



Worryingly, a combined 59% of employees either don't know what to do with their old 401(k) account, or they forget about it entirely. Whether this is due to onboarding overload or offboarding neglect, HR leaders need to do a better job of providing actionable rollover steps that prevent retirement funds from being lost to 'orphaned' accounts, or eroded by costly holding fees over time.

We see a similar theme developing across the other common challenges, such as lack of guidance from HR or plan administrators (22%) and lack of structured support throughout the process (19%). These responses highlight faults in the guidance offered to employees, leaving them vulnerable to financial losses that can easily be avoided. Automated rollover tools can make a big difference here, especially as participant mobility increases.

Left unchecked, the compounding cost of disengagement – whether that's in forfeited savings, tax penalties, or lack of trust – will far outweigh the investment required to fix it.



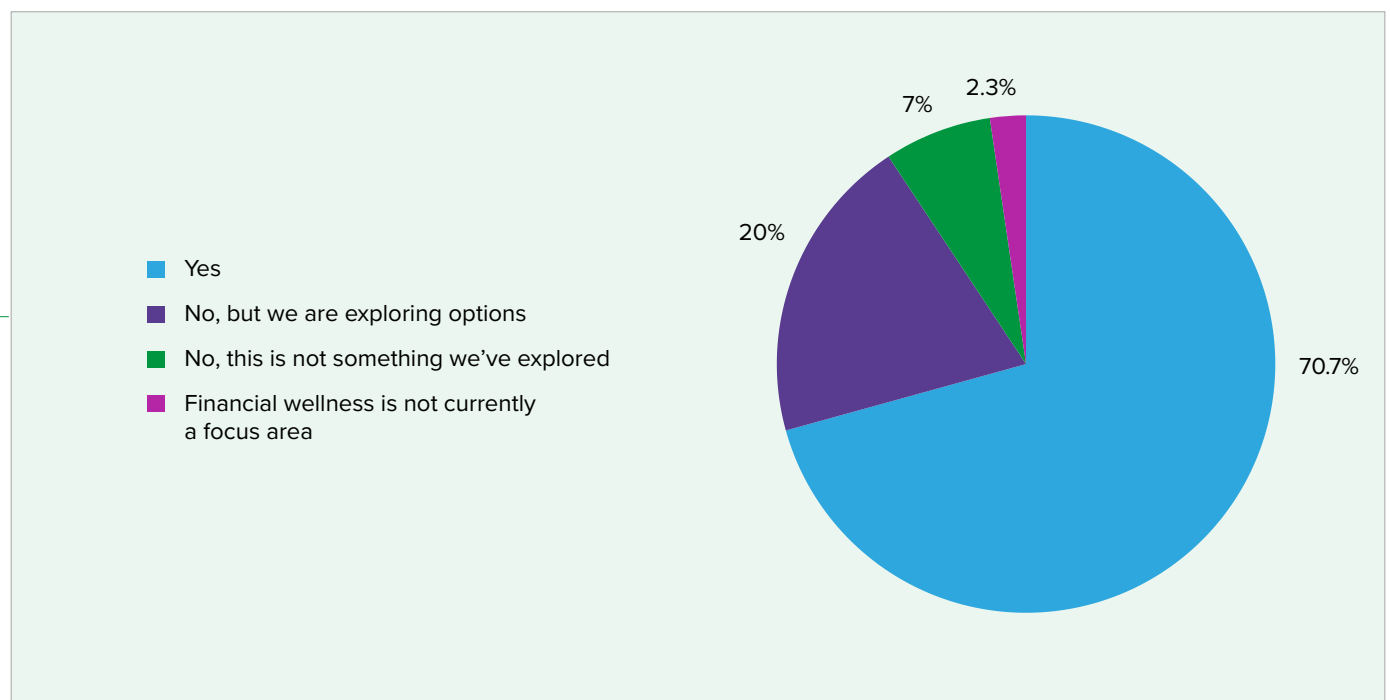
WHICH SYSTEMS ARE THE BEST FIT FOR YOUR WORKFORCE?

Digital tools now sit at the heart of most modern employee benefits strategies – yet 37% of HR leaders still don't know which 401(k) rollover solutions will work best for their business.

That uncertainty often gets in the way of decisive action, so it's no surprise a further 27% of businesses haven't introduced any digital systems to support rollovers. In most cases, these organizations still rely on outdated manual processes and paper filing, which can be a major drain for HR departments tasked with managing hundreds or thousands of participants. Planning out the main touchpoints in your employee lifecycle is crucial. Start by asking yourself the following questions:

- When do your people typically seek information about benefits or retirement?
- Are account rollovers or consolidations discussed during onboarding?
- What happens with 401(k) accounts when employees leave your organization?
- Does your department regularly check for forgotten or orphaned accounts?

Does your organization use digital tools to assist employees with 401(k) rollovers?

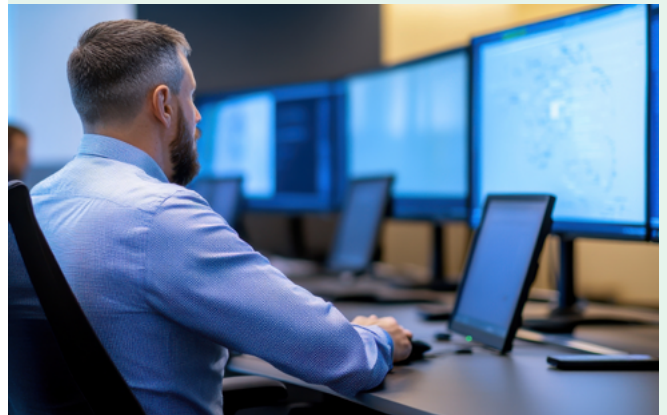


Measure for success

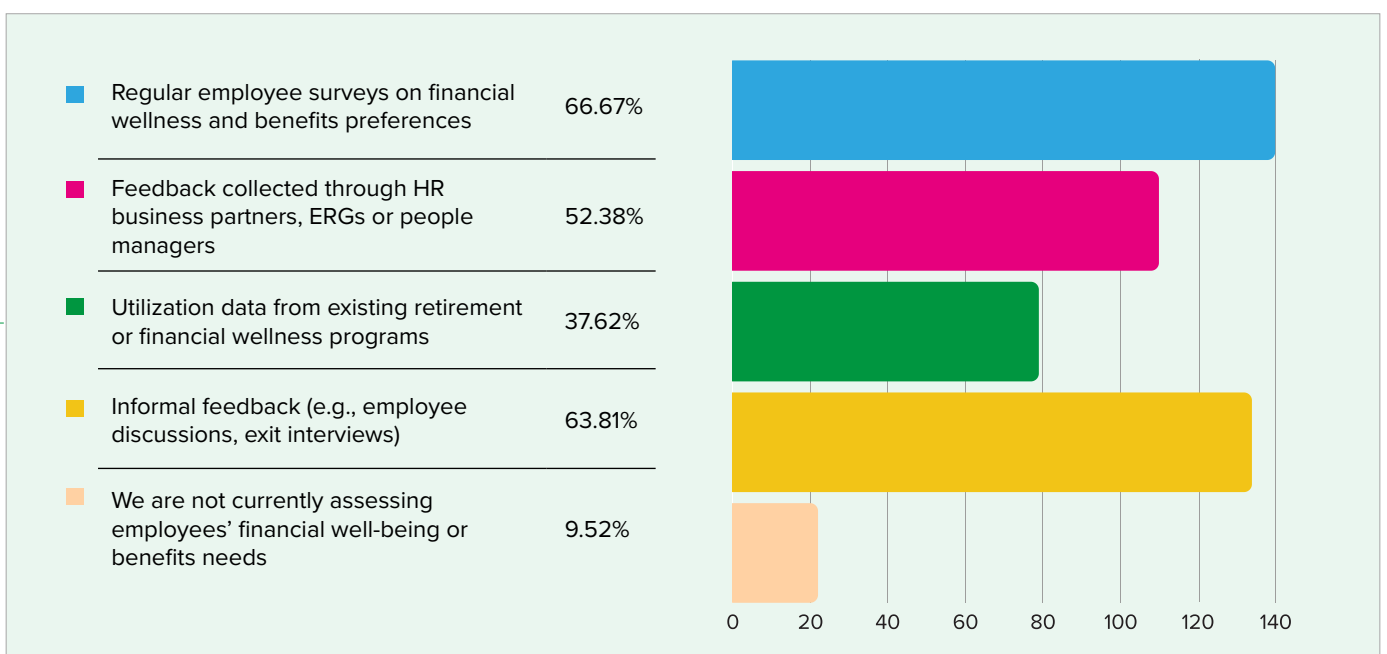
Modern systems tackle old challenges through automation and user-friendly interfaces, replacing paperwork with reliable self-service platforms that pick up a lot of HR legwork. In the case of 401(k) rollovers, instead of spending weeks gathering documentation, participants can now complete key steps in minutes. Better tracking means fewer lost accounts, though it also provides greater control over data analytics.

Demonstrating the ROI of financial benefits strategies has been a long-standing challenge for HR teams. Our research shows that the vast majority of organizations still depend on anecdotal feedback from employee surveys (67%) and informal discussions (64%) rather than utilization data from existing retirement or financial wellness programs (38%).

Benchmarking data on KPIs like account consolidation rates, cash-out incidents and plan participation gives employers a much clearer view of impact and employee engagement – and valuable data insights to inform senior-level discussions and strategic direction.



Do you assess your current financial benefit offerings, and if so, by which means?



Conclusion

SIMPLIFY 401(K) TRANSFERS FOR YOUR EMPLOYEES

Looking to boost financial peace of mind across your workforce without making life harder for HR? Rollovers don't have to be a headache for your plan & employees.

Instead of spending weeks gathering documentation, employees can now complete key steps in a matter of minutes. Employers no longer need to field questions or deal with the endless paperwork associated with account transfers, which frees up time for HR teams to focus on more valuable areas of people management.

Simplifying the process of account consolidation helps staff maximize their savings and build stronger retirement plans, which eases a lot of the stress around their long-term financial security.

The result? A workforce that's more focused, trusting and loyal to your business.

Why choose Manifest for your business?

manifest.


At Manifest, we make 401(k) transfers simple. In less than 10 minutes, employees can:

- Find and consolidate old retirement accounts from past jobs
- Grow their account balances by \$13,000 on average
- Skip the questions, research, and paperwork

Best of all, Manifest is easy to launch—just share a simple URL. No integrations or IT support required. In a world where HR teams face numerous budget demands, deploying Manifest's free solution in under 30 minutes is a great way to achieve quick wins and lasting impact.

Employers use Manifest to increase participant engagement, improve account balances, reduce plan costs, and remove inactive accounts. However, we would love to learn about your specific goals.

Get in touch for a quick demo—see how Manifest can support your team.

 [Schedule your free demo](#)

