

Communication

Signature Award Winner Spotlight

Tackling retirement plan challenges with the NFL.

By Steve Kosoris

Super Bowl Sunday, the day the NFL Champion is crowned, is just short of a national holiday in the United States. The National Football League is perhaps the most successful professional sports league on the planet, and the success of organizations that support the players extends beyond the field.

In the past two years, two separate NFL-related organizations that administer benefits to professional football players have won PSCA Signature Awards. The nature of the NFL employee base provides plan sponsors a great case study on unique challenges. Here we will take a closer look at the winning solutions deployed to tackle those challenges.

The Employees

Understanding the needs of your employee base is a key first step to building an effective benefits program for any employer. The NFL has a young employee base with an unusual career cycle. Despite a great salary compared with the average American worker, an NFL career is generally quite short, and the job comes with travel, intensive training, and an incredible amount of focus. This leaves very little time for reading through benefits handbooks, managing finances, or planning for the future.

Fortunately, the NFL Player Benefits Office (“NFLPBO”) and The Trust (powered by the NFL Players Association) have built solutions to help



NFL Player Benefits Office

The NFLPBO is a joint venture between the NFL and the NFL Players Association (“NFLPA”). It administers several player benefits, including the league’s retirement plans. Their new website, launched in 2017, won the PSCA Signature Award for the Overcoming Obstacles category in 2018.

The obstacles they faced will be familiar to many plan sponsors; many current and former employees were not taking advantage of their benefits, and research uncovered that most did not know what benefits they had or how they worked. Compound this with a young employee base that spends the year incredibly busy and singularly focused on winning football games, and you have a conundrum.

The NFLPBO had maintained a website for several years to help players find important information about their benefits. However, after talking with players, they learned that most found the website hard to use and benefit descriptions confusing as they were often written in formal legal language. In addition to that, when it came time

to act, many transactions had to be completed on paper.

While the original website was useful, it was not reaching its full potential. The NFL, NFLPA, and NFLPBO recognized there was an opportunity to make the website a user-friendly one-stop-shop for current and former players.

To take a closer look at their award-winning project, we spoke with Bethany Marshall, Director of Benefits at the NFLPA, Jacob Frank, Manager of Collectively Bargained Player Benefits at the NFL, and Patrick Reynolds, a member of the NFL Management Council at the time of the project. While teamwork between multiple organizations is always a challenge, according to the team, the final website is truly the result of a collaborative effort.

Gathering Employee Input

The team identified player input as key to both the website design and the messaging campaign. “It started with asking the right questions. We wanted to learn from the players,” said Reynolds. To understand what website features were most important for players, they started with interviews and asked player reps and front offices at each of the teams to help identify players that would be willing to help. They interviewed nine active and former NFL players.

While it was difficult to get the attention and time of active players due to the ongoing season, the project team had a much higher success rate with an email

survey. They received 2,817 responses, including 218 from active players.

Their research uncovered several potential improvements for the website. Many of the players voiced the need for basic resources such as calculators or the ability to update and recover their passwords electronically. Others suggested the website just needed to be more user-friendly and accessible.

Implementing Improvements

After compiling this information, the next step was a detailed cost/benefit analysis of what exactly should go into the website. For example, a 24/7 chat feature would be helpful but expensive, while an “ask-an-expert” email feature could more cost-effectively fill the needs of those who would rather not make a phone call.

The project team used a creative agency called Cloudberry to help them build the website. To address the issue that players had with “legalese” included in benefit descriptions, the team asked Cloudberry to lead the charge on content to make the language easier to understand. The legal team had final say, but the resulting website became the one-stop-shop that the development team had hoped for.

The players’ benefits were separated into four major categories: Retirement and Financial Security, Health, Disability, and Career Transition. Even The Trust, (a separate entity covered in the next section) was linked within the website. In addition to simplified language and greater ease of use, the user experience was streamlined for each individual user by displaying only those benefits they were eligible to receive. Players were then directed to available benefits using a simple decision tree.

Getting the Word Out

Having a great website is one thing but having a great website that everyone knows about and uses is another. The team’s next challenge was creating a launch campaign that attracted the attention of an employee base that doesn’t

exactly have a desk and is always laser focused on winning their next game. One of the key messages for the campaign was that players were involved in the design. An animated introduction video features a 13-year veteran of the league describing the purpose and capabilities of the site. The launch campaign also included emails, social media posts, text messaging, printed material, and gift card drawings for those who logged in during the first month. It was a success.

In the months after launch, the landing page had nearly 14,000 hits compared to around 3,400 the previous year. Nearly 10,000 of those initial hits included a log-in and more than 1,200 users watched the launch video. Importantly, feedback from players and player reps embedded with the teams was very positive. In reflecting on the success of the website, Bethany Marshall said, “we would go out to the clubs to enroll rookies for benefits and it used to be all on paper. Today, they enroll on their phones and name beneficiaries before they leave the meeting.”

While the team continues to monitor website traffic data and player feedback for continuous improvement, the website launch was just phase 1. In phase 2, the team will focus on educating their employee base on topics ranging from the benefits of saving and investing while young, to explaining what a target date fund is.

The Trust

The Trust is powered by the NFLPA, but is separate and has its own employees. It was created as a result of the collective bargaining agreement reached in 2011 and it formally launched in 2013. It exists to help former players transition from their NFL careers to successful post-NFL lives. Having pursued their sport year-round for as long as they can remember, players often struggle with life after football due to the abrupt personal and financial shift. The success of The Trust has eased that transition.

Transition is defined broadly, and could be a player leaving the league, a player several years out of the league switching careers, or even a player transitioning into retirement at the end of their working years. The Trust won a PSCA Signature Award for Retirement Readiness in 2017.

Helping Professional Athletes with Successful Life Transitions

According to Bahati VanPelt, Executive Director of The Trust, the NFL Players Association took the time to really understand the challenges that players face post-NFL. They asked the question, “Why do some players transition more effectively than others?” The result of their research is a holistic program that is easy to use and allows players to choose how they interact with the program according to their needs.

Word of Mouth is Key

There are more than 13,000 former players eligible for benefits with The Trust, and today about 6,000 have been engaged since the launch in 2013. VanPelt says additional players are engaging at a rate of about 1,000 per year and the number one referral method is other players who are using the benefits. He says of measuring success that, “Our number one data point is that you, former player, recommend several former players to call The Trust because of the service we provided and the way that we supported and assisted you personally.” The Trust also provides platforms for players to share their stories with others, highlighting success stories on their website to engage the community.

Benefits for Former NFL Players

The benefits are built upon six pillars, designed to improve wellness in all areas of life, and The Trust partners with firms in each of these pillars to help administer services and benefits. The partners go through a rigorous

selection process and are reevaluated each year.

- **Brain and Body:** Players can visit prestigious partner institutions such as the Cleveland Clinic and Tulane University to receive everything from baseline post-NFL health assessments to comprehensive wellness exams covering everything from cardiac health to sleep quality.
- **Career:** Many former players stay in the game by transitioning to coaching. The Trust partners with AthLife to help train and prepare players for careers in coaching. Entrepreneurship is another top goal of former players, so The Trust also offers educational workshops and seminars on business ownership. For those looking for a more traditional career, Lee Hecht Harrison helps build skills and LinkedIn profiles.
- **Financial:** To close the gap between what a player thinks they will need financially in retirement and what they may actually need, partner Financial Finesse provides an online “transition assessment” to players in addition to access to unbiased one-on-one financial coaching via the Financial Helpline to field questions. There are also grants available to qualified former players via other organizations, which Financial Finesse helps them make the most of.
- **Education:** The Trust has a scholarship program that to date has awarded 1,500 scholarships, totaling more than \$19 million.
- **Lifestyle:** Partners EXOS and YMCA give players access to training and nutrition to get and stay physically fit.
- **Personal Interaction:** The Trust creates a community for its players, engaging former players as “captains” to hold in-person events around the country. The Trust also takes advantage of large events that attract former players, such as the Super Bowl, where they host events to engage members.

Helping Players Understand the Financial Transition After Playing

One of the transition challenges identified by The Trust was the disconnect between what a player thinks they will need financially to transition from an NFL career vs. their actual needs. While this is a common theme for plan sponsors, it is compounded by the large salaries and short careers found in the NFL.

The transition assessment offered by Financial Finesse tackles this issue head on and online, making it easier for busy players to fit it into their schedules. The assessment provides each player’s top three vulnerabilities and develops an action plan linked with the available benefits. This has led to additional usage of the firm’s other resources, such as the unbiased financial coaching via the Financial Helpline. In 2016, 50 percent of the calls to the Financial Helpline were ongoing coaching calls rather than one-time questions.

Navigating the Various Benefits Available

When engaging with The Trust, former players are assigned a Program Manager so that they have one primary point of contact throughout their experience. The Program Manager evaluates their needs and refers them to partner organizations, who in turn are aware of the other partners and can help connect players to other pillars of the program. In fact, VanPelt says 76 percent of players who have activated their benefits with The Trust have utilized two or more partners. It is an important metric of the program’s success and he says, “It shows we have designed resources that meet players where they are.”

For example, The Trust combines the Career and Personal Interaction Pillars by setting up events at the American Football Coaches Convention. Since the most common profession of choice for former players is coaching, a few hundred former players attend each year. In another example, many players express a desire to start a business


(the second most common post-NFL career choice) so educational resources are available to help them explore their ideas. Players can also work with Financial Finesse to discuss the financial aspects of being a small business owner, or just use them as a second opinion service for ideas that are being presented to them by their advisors.

Former running back Keith Elias says, “The Trust is accurately named, and they really love and take care of the players.”

The Trust’s program took the time to understand the needs of its players and designed a holistic solution to meet those needs. According to VanPelt, the road forward involves using data and feedback to understand how players use the program and staying flexible enough to meet their changing needs. “The intent of the organization is to help each individual, and if you help enough individuals you will build a collection of successes that will determine your ultimate success.”

**Keep an eye out for
PSCA’s football-themed
401(k) Day campaign
coming soon!**

Conclusion

Both the NFLPBO and The Trust took the time to understand the challenges unique to their employee population, created solutions tailored to those challenges, and implemented them with great success. Though few organizations encounter the same challenges, these plan sponsors serve as a great example for all seeking to meet the needs of their employees. Join us at PSCA’s 2019 National Conference in Tampa to see and meet this year’s Signature Award winners! 

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