

Participant Data Management

Proprietary Data Technology Ensures Accuracy, Saves Time and Reduces Risk

Accurate employee data is the key to a healthy retirement plan. Without it, employers can be exposed to greater fiduciary risk, and correcting bad data takes extra time.

To make sure plans stay in shape, we include Participant Data Management in every plan we offer. And we collect data on all employees with every payroll, even those who aren't participating in the plan.



Our data technology solution is designed to identify errors and help prevent them from affecting the plan in the first place.

We scrub data with every payroll submission by running more than 100 validations. Then we help resolve errors early—and keep a plan running smoothly on clean data.

Our proprietary process helps plans run smoothly. Check out our statistics:¹

51% of payroll files loaded through PDM had at least one error or warning.

4.5M errors or warnings in total.

89K data discrepancies caught by us, keeping money from going into plans by mistake.²

103

DATA VALIDATIONS

36 warnings
67 stop-and-fix errors

1. The Standard's internal data from 2024

2. Errors related to ineligible employees and excess loan payments, for example

Major Benefits

Higher plan accuracy

- For every payroll, we run more than 100 validations to help identify discrepancies/errors in employee information.
- Clean data makes it easier to track eligibility and vesting.

Less risk

- We strive to reduce inaccuracies in employee information, which helps prevent errors that take time and money to fix.
- Clean data results in fewer discrepancies and lowers an employer's exposure to fiduciary risk.

Time-saving help

- Our solution integrates with an employer's payroll provider, which reduces manual workloads.
- Employers, advisors and TPAs have easy, anytime access to census and contribution data.
- HR staff can spend less time on payroll submissions, census work, compliance testing (and retesting) and year-end reporting.
- We include a team of dedicated data specialists to help set up the process.

We include our data technology solution with every plan we offer. Call us at 844.239.3561 to learn more.

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The Standard is the marketing name for StanCorp Financial Group, Inc., and its subsidiaries. Standard Retirement Services, Inc., provides financial recordkeeping and plan administrative services. Standard Insurance Company and Standard Retirement Services, Inc., are subsidiaries of StanCorp Financial Group, Inc., and all are Oregon corporations.