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Huntington National Bank, PAi partner to offer 401(k) solution for small businesses, employees

Huntington provides investment management while PAi handles plan administration

COLUMBUS, Ohio, Aug. 3, 2022 /PRNewswire/ -- To support small businesses with competitive employer-sponsored retirement programs, Huntington National Bank and PAi Retirement Services have partnered to launch the Huntington 401(k) Center for Business solution designed specifically for business owners and their employees.



The Huntington 401(k) Center for Business provides small and mid-sized businesses with streamlined support for all of their retirement plan needs. As a top-30 defined contribution plan advisor firm¹, Huntington's wealth management arm—the Huntington Private Bank—serves as the 3(38) fiduciary advisor responsible for the investment management services, while PAi handles the plan administration, which includes its CoPilot personalized recordkeeping services. Businesses also will have access to PAi's secure, participant-focused platform.

Huntington, which is the nation's largest originator by volume of Small Business Administration 7(a) loans for the fourth consecutive year, supports thousands of small businesses with products, services and expertise to help them thrive. The bank works closely with businesses at every stage of their lifecycle to help them navigate decisions and ensure their health and well-being.

"It can be challenging and time-consuming for small businesses to properly manage their 401(k) plan's investment menu, such as decoding market volatility, fluctuating interest rates and the myriad of investment options offered to plan participants," said Frank Zugaro, head of the Huntington Private Bank's Retirement Plan Services business. "That's where we, as the fiduciary advisor, can step in and leverage our investment experience and retirement insights to help business owners look out for their employees and help them prepare for retirement."

Pairing PAi's award-winning Customer Care Specialist team with CoPilot's features that promote plan participation and engagement makes saving for retirement hassle-free. The personalized alerts system works to keep participants on track toward retirement readiness, while the Years of Retirement calculator provides their savings in terms of years and not just dollars.

"We are pleased to work with Huntington to provide this new solution for business owners and their employees," said Amy Hermann, director of sales and marketing at PAi. "Because retirement plans are one of the most important components of current-day benefits packages that employers use to attract and retain employees, partnering with a trusted industry expert like Huntington fills a need in the industry while supporting small business owners."

This fully bundled 401(k) service includes Huntington's role in proactively gathering resources for facilitating ongoing plan fiduciary consulting, advice, investment selection and monitoring, recordkeeper due diligence and regulatory compliance.

To learn more about the Huntington 401(k) Center for Business, visit pai.com/huntington.

¹ As compared to the National Association of Plan Advisors 2021 Top DC Advisor Multi-Office Firms rankings

About Huntington National Bank

Huntington Bancshares Incorporated (Nasdaq: HBAN) is a \$179 billion asset regional bank holding company headquartered in Columbus, Ohio. Founded in 1866, The Huntington National Bank and its affiliates provide consumers, small and middle-market businesses, corporations, municipalities, and other organizations with a comprehensive suite of banking, payments, wealth management, and risk management products and services. Huntington operates more than 1,000 branches in 11 states, with certain businesses operating in extended geographies. Visit Huntington.com for more information.

About PAi

Since 1983, PAi has helped people successfully save for retirement by changing retirement outcomes with participant-focused, easy-to-manage 401(k) retirement services. CoPilot's recordkeeping services feature Years of Retirement calculations, allowing savers to see exactly how many years their savings can buy, and an event-based alert system that keeps participants on track by sending updates along the way. See how CoPilot is changing the retirement conversation at pai.com.

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