

## **Recognizing participants' need for access "off hours," Nationwide extends call-center hours into late evening**

As the uncertainty of the investment markets as well as the economy in general continues to concern workers trying to prepare financially for their retirement, many find themselves dealing with questions or worries about their retirement accounts well after business hours. Nationwide recognizes this need and has responded by extending its hours of service to the retirement-plan participants of the cities, counties and other governmental entities it serves.

**Effective May 18, 2009, Nationwide's call centers will remain open until 11 p.m. Eastern Time, Monday through Friday. In addition, Nationwide is reinforcing its commitment to processing requests received by 4 p.m. ET on the same day every day.**

### **'This is no time to pull back'**

"Our country has often faced uncertain economic times in the past," Louie Watson, Vice President of Strategic Relationships for Nationwide Retirement Solutions, said, "but the current situation has brought together a particularly volatile set of conditions and events that have led to a severe market downturn and a global economy that's in crisis. Many organizations have been forced to curtail services.

"At Nationwide, we believe times like these are not for pulling back. We've seen an upward trend in calls from public employees who are looking for answers about what to do next. In announcing these extended hours, we're telling participants 'Someone is here, ready to help you put things into context and help you review your strategy and risk tolerance,'" Watson added.

### **Workers are looking for reassurance**

Recent surveys reveal that despite experiencing declines in both account balances and confidence, workers are still committed to saving for retirement. By and large, workers are also resisting the urge to tap into their retirement accounts.<sup>1</sup> But only one out of every seven Americans is very confident of having enough money to live comfortably in retirement, half the amount with the same level of confidence two years ago, according to the Retirement Confidence Survey released in April 2009 by the Employee Benefit Research Institute.<sup>2</sup>

Watson says this underlying concern is an opportunity for employers. "Plan sponsors can help employees understand that market turmoil happens from time-to-time, but history suggests conditions are likely to recover and rebound over the long term. Since most retirement plan participants are investing for the long-term, 'staying the course' may be their best option.

"Fortunately, Nationwide is enhancing services – such as keeping our call centers open until 11 – to help participants find and use the resources available through their employer's deferred compensation plan," Watson said.

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<sup>1</sup> "Keeping the Faith: Americans Still Committed to Retirement Savings," Tranamerica Center for Retirement Studies press release, April 14, 2009.

<sup>2</sup> "The 2009 Retirement Confidence Survey: Economy Drives Confidence to Record Lows; Many Looking to Work Longer," Press Release, Employee Benefit Research Institute, April 14, 2009

## Let Nationwide help

If you're a public employee not participating in deferred compensation, contact your local Nationwide Retirement Specialist about how you may be able to enroll, or call an in-house Retirement Specialist at 877-677-3678.

If you're a benefits decision maker for a governmental employer, you should know that finding creative solutions for employers has been a hallmark of Nationwide's service to the public sector, and especially NACo. As provider of the NACo Deferred Compensation Program, Nationwide has more than 30 years of collaborative experience in working with and developing solutions for our country's leading county employers. For more information on what Nationwide is doing to help participants succeed even during difficult economic conditions, contact Louie Watson, Vice-President of Strategic Relationships, by e-mail ([Watsonl2@Nationwide.com](mailto:Watsonl2@Nationwide.com)) or by phone (614-854-8895).

(This article was written by Bob Beasley, Communications Consultant, Nationwide Retirement Solutions)

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