



Contact: Kyle Hughes
Milliman, Inc.
Tel: 214.863.5069
Kyle.hughes@milliman.com

FOR IMMEDIATE RELEASE

Press Release

Milliman Adds Morningstar Advisor Managed Accounts to Retirement Administration Services

Seattle – September 9, 2020 – Milliman announced that it has added Morningstar advisor managed accounts to its retirement plan administration services. Advisor managed accounts allows a plan’s registered investment adviser (RIA) to create personalized investment portfolios for participants through Morningstar Investment Management LLC’s technology platform. Milliman has integrated the platform into its recordkeeping system using single-sign-on for a seamless participant experience and will brand it for the respective RIA firm.

“We are pleased to be one of the first recordkeepers to add this new service offering. With advisor managed accounts, plan sponsors and participants gain access to personalized investment advice, while RIAs gain a broader platform to deliver individual service directly to participants,” said Kyle Hughes, Milliman Principal and Employee Benefits Administration National Sales Leader. “Our goal is to help participants achieve healthier financial outcomes, and this service adds another layer of support to help them do just that.”

CAPTRUST Financial Advisors is one of the first RIAs to use the new platform, and is partnering with Milliman to introduce the new service to their joint clients. CAPTRUST has branded their version of advisor managed accounts as “Blueprint Managed Advice”.

“We’re excited to offer our managed account program, Blueprint Managed Advice, to our Milliman clients. Delivering personalized, one-on-one advice to participants is a core part of what we do at CAPTRUST and we look forward to working with Milliman to improve the retirement readiness and financial wellbeing of our shared participants,” said Jennifer Doss, Director and Defined Contribution Practice Leader, CAPTRUST.

“The beauty of advisor managed accounts is it was designed to allow RIAs to offer a managed accounts service across different recordkeepers with consistency and without the technology build out,” added Brock Johnson, President, Global Retirement & Workplace Solutions, Morningstar Investment Management LLC. “The addition of Milliman to our recordkeeping network is significant as it allows advisors to scale their retirement books of business across more plans— and in turn help more participants save for the retirement they want.”

About Milliman

Milliman is among the world’s largest providers of actuarial and related products and services. The firm has consulting practices in employee benefits, healthcare, property & casualty insurance, and life insurance and financial services. Founded in 1947, Milliman is an independent firm with offices in major cities around the globe. For further information, visit milliman.com.



About Morningstar's Investment Management Group

Our parent company, Morningstar, Inc., was founded on the simple idea that when people have good investment information, they can make better choices that help them achieve their financial goals. In the Retirement Solutions group at Morningstar Investment Management LLC, a subsidiary of Morningstar, Inc. and a registered investment adviser, our advocacy for the individual investor extends to the workplace retirement market where the responsibility for investing and saving now rests with employees. Our products and services—which range from a managed accounts service to target-date products to custom models and fiduciary services—are not only designed to help people save for the retirement they want, but to help them make their money last once they get there.

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