Defined Benefit Plan Administration

Milliman

Expert consulting. Administration excellence. Actuarial foundation.

Milliman's DB Administration experts streamline data, compliance, and HR challenges with tailored outsourcing solutions. We deliver accurate benefits, outstanding service, and secure centralized data—reducing risk and costs so you can focus on what matters most. Since 1947, Milliman has been a trusted partner to retirement plan sponsors worldwide. Whether your plan is active, frozen, or approaching termination, we deliver the expertise, technology, and service to protect your participants — and your peace of mind.

Why plan sponsors choose Milliman

Strategic partnership
We start by understanding your unique goals, then craft practical, actionable strategies to reduce risk, control costs, and ensure compliance.

Administrative excellence
Advanced technology and a single-source data approach streamline processes, minimize errors, and lift the administrative burden from your team.

Actuarial + administration expertise
Our actuaries work alongside DB administration professionals to address your plan's complexities with unmatched precision.

Independent perspective
No product sales, no conflicts of interest — just unbiased guidance so you can choose the investments and custodians that fit your plan best.

NEW! DB Participant Site

https://vimeopro.com/milliman/mb-promo-db

Superior participant experience
With powerful online tools and a helpful call center, participants can plan, transact, and get support anytime; boosting engagement and easing your team's workload.

End-to-end plan termination support
From actuarial analysis to annuity placement, we manage every step of the process to ensure a smooth, compliant transition.

Comprehensive services

SERVICES WE PROVIDE

- Full outsourcing
- Co-sourcing
- Software-as-a-service
- Total retirement outsourcing
- Defined benefit consulting
- De-risking and termination strategies
- Participant communication

PLAN TYPES WE MANAGE

- Traditional pension plans
- Cash balance plans
- Paired 401(k)/cash balance plans
- Integrated pension/benefits administration solutions

ORGANIZATIONS WE SERVE

- Corporate plans
- Public sector organizations
- Multi-employer plans
- Domestic and international
- Small to jumbo plans
- Broad industry spectrum

Pension de-risking strategies

Pension de-risking requires more than just an administrator or actuary – you need a consultant to take a holistic view of your specific situation and goals. Our comprehensive pension de-risking services provide you with a strategy to meet your goals and objectives, a structured implementation, as well as ongoing process management, administration and monitoring. Strategies include:

Plan design

- Freeze participation
- Freeze accruals
- Presumed cashout language
- Plan document clean-up

Data clean up

- Missing participant search
- Death search
- Address clean-up
- Small lump sum cashouts

Liability driven investing

- Lock-in funded status
- Match assets with specific liabilities
- Prepare for termination

Asset liability modeling

- Review funded status (current, projected)
- Determine appropriate asset allocation
- Set targets

Lump sum cashouts

- Deferred vesteds
- Actives over age 62
- Lump sums under specific threshold

Annuity purchase

- Retirees
- Deferred vesteds
- Buy-out strategy
- Buy-in strategy

PBGC premium strategies

- Improve funded status
- Cash
- Borrow
- Plan split strategy
- Review standard vs. alternative method

Plan termination

- Data clean-up
- Participant notices
- Benefit election forms
- Government forms
- Annuity quotes
- Plan distributions
- Final filings

To learn more, contact Kyle Hughes at kyle.hughes@milliman.com.