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By 401kWire.com

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401kWire.com) — **Ameranth Wireless**, the San Diego-based firm which supplied the technology for **MassMutual Retirement Services'** enrollment system, has landed its second client in the 401(k) industry, officials of the tech company said in an interview.

Ameranth tapped **Fred Greenstein** a few months ago to bring the solution, called *Ameranth Wireless Enrollment*, to the broader 401(k) community (MassMutual's exclusive license to the technology has already expired, according to sources). Greenstein previously spent five years at 401kExchange as senior vice president of provider and broker-dealer relations.

The Ameranth process involves the use of handheld devices, pre-populated with employees' personal information, during enrollment meetings. Using the device, employees can review possible scenarios and project their own retirement results instantly. The employees' choices are recorded, uploaded and confirmed before they leave the meeting.

"Anybody who can use a cell phone can use our device," said **Keith McNally**, founder and CEO of Ameranth.

McNally said his firm recently sealed a contract with its second client in the 401(k) space. He declined to disclose the identity of the 401(k) provider, merely saying it's a Fortune 100 company.

Ameranth, whose clients are mostly in the hospitality industry, ventured into 401(k) territory a few years ago.

McNally recalled that he received a call from **Ian Sheridan**, MassMutual Retirement Services' vice president of marketing and business development, around three years ago, after the latter read an article about Ameranth in *USA Today*.

MassMutual rolled out the system, which it dubbed *Electronic Enhanced Enrollment Experience* or E4, in early 2005 and last fall, MassMutual bagged the number one spot on the InformationWeek 500 list for the wireless innovation category.

According to McNally, the use of Ameranth Enrollment can increase the sign-up rate at enrollment meetings to as high as 90 percent, a substantial jump from the sign-up rate providers typically see. Providers typically sign up an average of 50 percent of potential participants, and that figure takes into account sign-ups that occur not just during the enrollment seminar, but also during the 60 days following the meeting, he explained.

Greenstein added that the technology can also increase deferral rates and encourage rollovers to the plan. In addition, it can capture e-mail addresses from all attendees of the meeting, whether or not they opt to enroll in the plan.

The technology has generated interest from other 401(k) providers, Greenstein said. Ameranth is "currently exploring working with broker-dealers and advisors to help them help their clients," he added.

"It's the most important technological innovation to support participants since the Web site," Greenstein said, adding that he sees the technology becoming "commonplace in the industry in the next two years."