



HIGHROADS ENABLES COMPLIANCE IN SUMMARY PLAN DESCRIPTION PROCESS

FORTUNE 500 HUMAN RESOURCE TEAMS REDUCE COSTS, ERRORS AND COMPLIANCE RISK WITH ENHANCED SPD SOLUTION

BOSTON (Oct. 23, 2007) - HighRoads, the new way of managing HR programs and suppliers, introduces its latest offering: an on-demand solution that automates the Summary Plan Description (SPD) writing, review and maintenance process. The company, which works with more than 100 F500 organizations, now makes it easy for HR teams to ensure compliance with critical regulations and ensure employees have accurate SPDs that help them make informed choices about their benefits.

HighRoads' enhanced SPD Solution now features a secure, collaborative workspace for interdepartmental and thirdparty stakeholders to work revisions online, with controlled document access, simultaneous review and approvals, global update capabilities, audit trails and version control. As a result, updates and approvals are easier than ever.

Every year, HR teams race to integrate updates from plan providers in advance of the open enrollment season. Most teams have dozens of SPDs to prepare, each requiring line-by-line scrutiny to ensure that information is accurately presented to employees. The work is grueling, driving many companies to contract third-party consultants or law firms to manage the process, and pay a premium for a highly administrative activity.

Failure to deliver accurate and timely SPDs can result in non-compliance with Employee Retirement Income Security Act (ERISA) requirements and exposure to claims appeals and lawsuits from participants, as well as audits and penalties from the U.S. Department of Labor.

"At Textron, our people are our most important asset, and ensuring that they have the most accurate and complete benefits information available to make informed choices is critical. Doing so in a fashion that enables our HR teams to fulfill important regulatory and compliance requirements is equally important. We're happy to have found an alternative that enables us to address what had been a highly manual process, with HighRoads' SPD management solution," said Douglas Stewart, HR Compliance Officer, Textron.

With HighRoads' SPD Solution, available now, this resource-intensive and manual process is automated to:

- comply with ever-changing ERISA regulations for employee communications
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- cut legal and consulting fees in half
- complete annual updates for hundreds of SPDs 90 percent faster

“Organizations suffer when stretched-thin HR resources are focused for months on a manual and inefficient process like SPD updates,” said Michael Byers, HighRoads president and COO. “We eliminate the administrative burden so that HR teams can devote their attention to strategic ways to improve the employee experience and drive value to their company.”

The world’s largest employers, including General Dynamics, Honeywell, Lockheed Martin and Staples, rely on HighRoads’ solutions to automate HR processes, aggregate and centralize HR program information, more strategically leverage HR consultants, improve critical decision-making ability and ensure compliance.

HighRoads’ new SPD Solution is a critical component in its HR Information Management portfolio, integrating seamlessly with its other offerings for managing benefit plan procurement, contract lifecycles, vendor performance and global benefits program data. It is available via a hosted, subscription model or as business process outsourcing (BPO) engagement.

ABOUT HIGHROADS

HighRoads, Inc. www.HighRoads.com, the new way of managing HR programs and vendors, improves the employee experience while dramatically reducing costs for large, complex organizations. HighRoads has automated HR processes for more than 100 Fortune 500 employers along with 700 of their vendors, consultants and outsourced administrators.

Clients include some of the world’s largest companies, such as General Dynamics, Honeywell, IBM, Kraft, Staples and Toyota. Founded in 1999, HighRoads is a privately held company headquartered in Woburn, Mass.

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