

Retirement Industry People Moves

Wagner Law Group adds new attorney; NEPC hires former Aon executive as defined contribution solutions leader; and HealthEquity completes acquisition of Further.

Reported by [DJ SHAW](#)

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The Wagner Law Group Adds New Attorney

The Wagner Law Group has announced that attorney Zachary Meth has joined its Los Angeles office as an associate.

Meth advises clients on matters related to qualified retirement plans governed by the Employee Retirement Income Security Act (ERISA) and the Internal Revenue Code (IRC). He provides counsel to unions and union members on health and welfare plan issues and on plan design and compliance issues arising under ERISA and relevant health care laws, such as the Patient Protection and Affordable Care Act (ACA) and the Health Insurance Portability and Accountability Act (HIPAA).

Meth also advises on retiree medical trust matters, such as implementing health reimbursement arrangements (HRAs) and compliance with rules and regulations. In addition, he drafts ERISA plan documents, such as summary plan descriptions (SPDs) and plan amendments; analyzes investment of ERISA plan assets in collective investment trusts (CITs) and partnerships; and negotiates and prepares service provider agreements, insurance policies and investment policies.

Prior to joining The Wagner Law Group, Meth served as an associate at a Los Angeles law firm, as well as at a large national accounting firm.

Meth is a member of the bars of both California and Wisconsin. He graduated from the University of Wisconsin Law School and received a Bachelor of Science degree from New York University.

NEPC Hires Former Aon Executive as Head of Defined Contribution Solutions

NEPC LLC has announced that former Aon executive Bill Ryan has joined the firm as partner and head of defined contribution (DC) solutions, effective November 1.

In the newly created role, Ryan helps lead the way NEPC serves DC plan sponsors, ensuring the firm's solutions address challenges such as governance model support, operational risk management and using participant level data to enhance plan design.

"While their teams and resources have decreased, plan sponsors today face increasingly complicated challenges," says Craig Svendsen, NEPC partner and corporate practice director. "Bill will help us more efficiently deliver the strategic, innovative solutions our clients need. As plans evolve, we'll always stay a step ahead to prepare our clients for what's next."

Prior to joining NEPC, Ryan was head of North America DC multi-asset solutions at Aon. He also led the firm's custom DC solutions team, which was responsible for more than \$500 billion of solutions.

Ryan is an executive committee member and chair of the investment policy and design committee for the DC Institutional Investment Association (DCIIA). He has received several retirement industry awards and was a 2013 finalist in PLANSPONSOR's Plan Sponsor of the Year program.

HealthEquity Completes Acquisition of Further

HealthEquity Inc., a health savings account (HSA) non-bank custodian, has completed its acquisition of Further, a provider of HSA and consumer-directed benefit (CDB) administration services and an HSA custodian.

The acquisition of Further and its technology is meant to expand HealthEquity's capabilities in the growing HSA market and enhance its ability to drive growth with health plans and other go-to-market partners.

HealthEquity now has approximately 6.7 million HSAs and approximately \$18 billion in HSA assets, including Further's approximately 580,000 HSAs and \$1.9 billion of HSA assets, and the recently closed acquisition of the Fifth Third Bank HSA portfolio, which added 157,000 HSAs and \$490 million of HSA assets. Further also brings approximately 28,000 employer clients and approximately 270,000 CDBs, not including approximately 50,000 VEBA [voluntary employee beneficiary association] accounts which may be acquired at a later date, to expand HealthEquity's market leadership.

The Further acquisition expands HealthEquity's commitment to independent Blue Cross Blue Shield licensees, now serving the great majority of the Blue network of 35 independent companies. HealthEquity also serves a growing network of health plan, retirement plan, benefits administration and other go-to-market partners.

HealthEquity purchased Further for \$455 million, with an additional purchase price of up to \$45 million that may be payable dependent upon the closing and migration of the VEBA assets early next year. Further is expected to add more than \$12 million in revenue in fiscal year 2022, ending January 31, 2022, and less than \$1 million in adjusted earnings before interest, taxes, depreciation and amortization (EBITDA) based on the fourth quarter member services ramp-up and costs associated with implementation of the federal vaccine mandate.

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