

JX Enterprises Receives National Recognition as a 401(k) Plan Sponsor of the Year Award Winner

The editors at PLANSPONSOR Magazine selected JX Enterprises as a 2017 Plan Sponsor of the Year award recipient based on the richness of their retirement program offerings, commitment, leadership, and innovation.

Hartland, Wisconsin ([PRWEB](#)) June 12, 2017 -- Earlier this year, JX Enterprises was named a 2017 Plan Sponsor of the Year Award winner for the achievements in their retirement program and plan offerings.

“This is a great moment for JX and all the families who rely on the stability, opportunities, and profitability of our organization,” says Eric Jorgensen, President and CEO of JX Enterprises.

The Plan Sponsor of the Year annual award program recognizes retirement plan sponsors that show a commitment to their participants' financial health and retirement success. In order to recognize various plan types and sizes, the award was given in nine different categories. JX Enterprises won the \$10MM to \$50 MM category.

Rich Yezzi, Vice President of Human Resources, accepted the award in New York City on behalf of JX Enterprises, and he credits JX employees, as well as internal educational programs, for the program's success.

“Our participation rates, and the amount being contributed, are nearly unheard of—not only in our industry, but anywhere,” says Yezzi. “That alone has lead to the incredible results that we've seen.”

In terms of plan participation, here is how JX stands up:

- In one year, the participation rate jumped from 85% to 92%
- The percentage of people contributing 6% or more doubled, from 48% to 90%
- More than 10% of employees contribute 12.5% to 15%
- 90% of employees are considered to be “well diversified”

This national award recognizes the commitment JX employees and their families have made in securing their financial future, and also the commitment JX Enterprises has made to ensure their employees are given the tools necessary to plan for a healthy retirement.

“We are proud to be able to offer an award-winning plan and to be recognized among the finest organizations in the country,” says Yezzi. The plan's success, however, did not occur overnight. JX set out, more than two years ago, to improve the present and future lives of employees and their families.

Beginning in 2016, the benefits team ramped up these changes by helping employees better prepare for retirement, while taking full advantage of the assistance offered by JX.

“Our retirement program is one of the most important benefits our organization provides to our associates, and one that I hold close to my heart,” says Jorgensen.

The first big change to the program was increasing company 401(k) match from 3% to 3.5%. This .5% change allows for employees' plans to grow at a faster rate.

Second, was in the area of their vesting schedule. In the past, employees were not fully vested until their employment with JX hit the 5-year mark. After the schedule change, vesting now occurs at the employee's 2-year anniversary, substantially adding to the value of the JX employee benefit package.

“This award means more to us than any of the various industry awards we have received to date because it represents the positive impact we can have on the thousands of people who rely on us each and every day,” says Yezzi.

About JX

JX Enterprises is a family-owned, locally-operated group of more than 20 full-service truck dealerships and support services throughout the Midwest. JX Peterbilt, JX Truck Center, JX Financial, JX Leasing, JX Hino - Chicago, and Alltrux Capital are all subsidiaries. The company takes pride in its ability to support customers by providing transportation solutions to fit their long- and short-term goals. Founded in 1970, JX Enterprises is headquartered in Hartland, Wisconsin. Visit www.jxe.com to learn more.

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