



American Campus Communities selects Prudential to manage defined contribution and nonqualified plans

NEWARK, N.J., Dec. 18, 2019 – American Campus Communities, the nation's largest developer, owner and manager of high-quality student housing communities, selected Prudential Retirement as its new retirement plan provider. Prudential Retirement is a business unit of Prudential Financial, Inc. ([NYSE:PRU](#)).

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*Michael Domingos
Senior Vice President and Head of Sales and Strategic Relationships, Prudential Retirement*





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Prudential will oversee nearly \$40 million in retirement assets covering 1,856 employees. This includes a \$35 million defined contribution plan, which transitioned Oct. 1, 2019, and a nonqualified deferred compensation plan (NQDCP) for more than \$4.5 million, which transitioned Nov. 1, 2019. American Campus Communities noted Prudential's digital and in-person financial wellness solutions, nonqualified plan design and administrative support as key factors in the selection process.

"We felt an instant connection with the Prudential team and are excited to leverage their various areas of expertise," said Lonnie Ledbetter, SVP of Human Resources, Organizational Development and Culture at American Campus Communities. "Between offering services like their student loan management program and providing deep knowledge of nonqualified plans, we feel confident that Prudential's retirement solutions will serve all of our employees' varying needs."

Addressing specific needs of unique workforces is increasingly important for plan sponsors as they fight the war for talent. Strategic plan design and financial wellness solutions provide the customization needed to attract and retain talent at all levels.

"Like many other services that exist today, retirement plans are not one-size-fits-all," said Michael Domingos, senior vice president and head of sales and strategic relationships for Prudential Retirement. "We are thrilled to partner with American Campus Communities to offer diverse retirement solutions and financial wellness capabilities."

Stacy League, AIF®, partner for retirement plan strategies at PlanWise Financial Group, was the advisor for the plan.

About Prudential Retirement

Prudential Retirement delivers retirement plan solutions for public, private, and nonprofit organizations. Services include defined contribution, defined benefit and nonqualified deferred compensation record keeping, administrative services, investment management, comprehensive employee education and communications, and trustee services, as well as a variety of products and strategies, including institutional investment and income products, pension risk transfer solutions and structured settlement services.

With more than 85 years of retirement experience, Prudential Retirement helps meet the needs of 4.4 million participants and annuitants. Prudential Retirement has \$477.5 billion in retirement account values as of Sept. 30, 2019. Retirement products and services are provided by The Prudential Insurance Company of America (PICA), Newark, N.J., or its affiliates.

About Prudential Financial, Inc.

Prudential Financial, Inc. ([NYSE:PRU](#)), a financial wellness leader and premier active global investment manager with more than \$1 trillion in assets under management as of Sept. 30, 2019, has operations in the United States, Asia, Europe, and Latin America. Prudential's diverse and talented employees help to make lives better by creating financial opportunity for more people. Prudential's iconic Rock symbol has stood for strength, stability, expertise and innovation for more than a century. For more information, please visit www.prudential.com.

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Contact(s)

Anjelica Sena

973-802-6930

anjelica.sena@prudential.com