

Benefits Specialist

South Beloit, Illinois, United States

Human Resources

Full time, Hybrid

Posting Date: Oct 28 2024

Posting Link: [Create Your Better Tomorrow](#)

Description

Nature And Scope of Role

A key influencer of Regal Rexnord's short and long-term business success depends on the ability to have the right talent, in the right roles at the right time to drive the enterprise strategy.

We are seeking a detail-oriented and experienced Benefits Specialist to join our team. The Benefits Specialist will serve as a key partner and support to the Total Rewards team. This position is responsible for supporting the daily administration of domestic 401(k) and pension retirement plans, ensuring accuracy and timely remittance of 401(k) contributions, assisting with the administration of the company's U.S. health and welfare benefits, and being a primary contact for HR business partners.

Specific Responsibilities

- Provide support for retiree medical and life administration (including OPEB valuation), executive physicals and onsite clinic
- Manage daily 401(k) and pension plan administration and recommend efficiency improvements
- Analyze reports to ensure accurate retirement plan data transmission and updates between HR management systems, payroll, and recordkeeper platforms, and resolve data issues
- Manage accurate and timely remittance of 401(k) contributions
- Support with written communication to HR and associates regarding 401(k) plan updates

- Assist with data collection to provide accurate and timely response to external requests from auditors and/or vendors for 401(k) and pension plans
- Assist in transition of retirement plans for newly acquired businesses
- Research, gather, and confirm data for pension plan calculations and administration
- Respond to HR Managers, associates, and beneficiaries regarding retirement plan inquiries
- Collaborate with recordkeeper to develop and deliver retirement plan communication and education strategy, and assist in developing or reviewing related materials
- Manage administration of vendor invoices, ensure accuracy and coordinate payments
- Review and respond to regulatory agency notices regarding deferred benefits
- Provide benefits customer service and educational support to internal customers
- Assist with the implementation of new health and welfare benefit programs and vendors
- Ensure compliance with government regulations including reviewing and updating required health and welfare required documentation

Minimum Requirements

- Bachelor's degree in Human Resources or related field
- 3+ years of experience in HR and/or benefits administration
- SHRM certification credentials preferred
- Knowledge of retirement/Health and Welfare plan benefits and applicable laws
- Personal initiative to work independently with flexibility to adapt to a changing environment
- Strong analytical and problem-solving abilities
- Ability to develop strong partnerships
- Ability to manage confidential issues and information

- Excellent communication skills with focused attention to detail and the ability to analyze, organize, and effectively communicate both in writing and verbally
- Proficiency with Microsoft applications including Word and Excel
- Proven ability to be hands on, roll up sleeves and demonstrate resourcefulness, initiative, results-orientation. Has a mindset of continuous improvement and can embrace Regal Rexnord's 80/20 principles

Benefits

- Medical, Dental, Vision and Prescription Drug Coverage
- Spending accounts (HSA, Health Care FSA and Dependent Care FSA)
- Paid Time Off and Holidays
- 401k Retirement Plan with Matching Employer Contributions
- Life and Accidental Death & Dismemberment (AD&D) Insurance
- Paid Leaves
- Tuition Assistance

About Regal Rexnord

Regal Rexnord is a \$6.5B publicly held global industrial manufacturer with 30,000 associates around the world who help create a better tomorrow by providing sustainable solutions that power, transmit and control motion. The Company's electric motors and air moving subsystems provide the power to create motion. A portfolio of highly engineered power transmission components and subsystems efficiently transmits motion to power industrial applications. The Company's automation offering, comprised of controls, actuators, drives, and precision motors, controls motion in applications ranging from factory automation to precision control in surgical tools.

The Company's end markets benefit from meaningful secular demand tailwinds, and include factory automation, food & beverage, aerospace, medical, data center, warehouse, alternative energy, residential and commercial buildings, general industrial, construction, metals and mining, and agriculture.

Regal Rexnord is comprised of three operating segments: Industrial Powertrain Solutions, Power Efficiency Solutions, and Automation & Motion Control. Regal Rexnord has offices and manufacturing, sales and service facilities worldwide. For more information, including a copy of our Sustainability Report, visit [RegalRexnord.com](https://www.RegalRexnord.com).

Equal Employment Opportunity Statement

Regal Rexnord is an Equal Opportunity and Affirmative Action Employer. All qualified applicants will receive consideration for employment without regard to race, color, religion, sex/gender, sexual orientation, gender identity, age, ancestry, national origin, marital status, citizenship status (unless required by the applicable law or government contract), disability or protected veteran status or any other status or characteristic protected by law. Regal Rexnord is committed to a diverse and inclusive workforce. We are committed to building a team that represents diverse and inclusive backgrounds, perspectives, and skills. If you'd like to view a copy of the company's affirmative action plan or policy statement, please email Recruiting@RegalRexnord.com. If you have a disability and you believe you need a reasonable accommodation in order to search for a job opening or to submit an online application, please e-mail Recruiting@RegalRexnord.com.

Equal Employment Opportunity Posters

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