

Choice Hotels Selects Correll to Offer 401(k) Savings Program to Franchisees

Affordable 401 (k) Plan Designed for Employees of Choice Hotels Franchised Properties

PRNewswire-FirstCall
SILVER SPRING, Md.

Choice Hotels International announces that it has selected Correll Co. as the qualified vendor to offer and administer a 401(k) savings program to its franchisee base which they are naming Hospitality 401(k). As part of the program, Correll will offer a full suite of retirement services to franchisees and their employees including set-up and plan installation, recordkeeping, administration, compliance services, reporting, consultation, and enrollment.

This announcement follows the company's successful announcement last year that qualified vendor Planned Administrators, Inc. would offer HospitalityCare, a limited benefit health insurance plan designed for Choice Hotels franchisees and their employees. These two benefits programs -- HospitalityCare and Hospitality 401(k) -- are virtually unprecedented in the industry. By leveraging the size of the entire Choice Hotels network, Choice has made it possible for franchisees to offer retirement plans that part-time and hourly workers can afford, that truly address their needs, and that even small Choice franchisees can offer.

"Providing retirement and health benefits can be particularly challenging for small businesses," said Rick Summa, vice president, procurement services for Choice Hotels. "These programs not only make that possible, but they also strengthen a franchisee's ability to assemble and retain a stable team of employees - which is integral to the business of hospitality."

Through this new program, each Choice Hotels property now has the ability to offer employees a prepackaged set of no-load mutual funds from one of the top fund families such as Fidelity, Vanguard, or American. Alternatively, the property can handpick the funds it offers. Employees can roll-over qualified contributions into their plan in addition to making regular investments.

"Together, HospitalityCare and Hospitality 401(k) can help make Choice's franchised properties more competitive in the workplace by providing hard-working employees with meaningful benefits," Summa added.

About Choice Hotels

Choice Hotels International franchises more than 5,800 hotels, representing more than 475,000 rooms, in the United States and more than 30 countries and territories. As of March 31, 2009, 896 hotels are under construction, awaiting conversion or approved for development in the United States, representing 70,381 rooms, and an additional 111 hotels, representing 9,114 rooms, are under construction, awaiting conversion or approved for development in more than 15 countries and territories. The company's Comfort Inn, Comfort Suites, Quality, Sleep Inn, Clarion, Cambria Suites, MainStay Suites, Suburban Extended Stay Hotel, Econo Lodge and Rodeway Inn brands serve guests worldwide. In addition, via its Ascend Collection membership program, travelers in the United States and the Caribbean have upscale lodging options at historic, boutique and unique hotels.

Additional corporate information may be found on the Choice Hotels Web site, which may be accessed at www.choicehotels.com.

Cambria Suites, Comfort Inn, Comfort Suites, Quality, Clarion, Sleep Inn, MainStay Suites, Suburban Extended Stay Hotel, Econo Lodge, Rodeway Inn, and Ascend Collection are proprietary trademarks and service marks of Choice Hotels International, Inc.

2009 Choice Hotels International, Inc. All rights reserved.

First Call Analyst:
FCMN Contact:

SOURCE: Choice Hotels International, Inc.

CONTACT: Heather Soule of Choice Hotels, +1-301-628-4361,
Heather_soule@choicehotels.com

Web Site: <http://www.choicehotels.com/>

<https://stage.mediaroom.com/choicehotels/2009-06-25-Choice-Hotels-Selects-Correll-to-Offer-401-k-Savings-Program-to-Franchisees>