



Plan Review

City of Los Angeles Deferred Compensation Plan

Third Quarter, 2023

For plan sponsor use only. Not for use with participants.

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CITY OF *Los Angeles*
DEFERRED COMPENSATION PLAN



For discussion

- Updates – News – Trends
- Plan Health
- DCP Communications
- Employee Engagement
- Appendix





Updates – News – Trends





Workplace

3Q by the numbers

+ Employee engagement

+ Employee actions: savings

Call center

789,408
live calls

21,745
emails

12,080
live chats

81,762
Voya PAL chats



97%
satisfaction



39%
fully resolved via IVR



85%
fully resolved via
Voya PAL digital
assistant

Digital



21,200,000
engagements

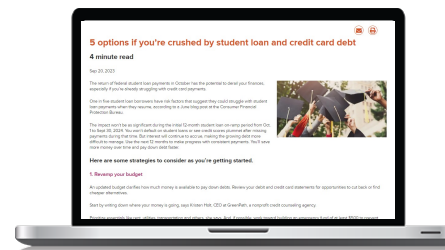
- 13%
versus Q3 2022

Employee education and engagement

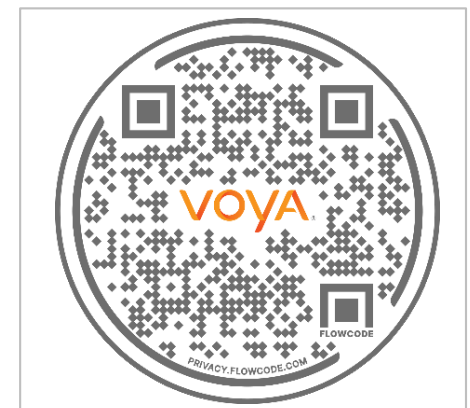
Top performing content is focused on student loan debt, as individuals prepared for the return of payments in October.

- \$39 billion in new student loan forgiveness
- What to know about Biden's new student debt plan
- How to pay off your student loan in 5 steps
- 5 options if you're crushed by student loan and credit card debt
- How to prepare for the return of student loan payments

Over **10,000 page views** since June from student loan debt content alone



Scan to see our library of student debt content





Workplace

3Q by the numbers

+ Employee engagement

+ Employee actions: savings



98.9%

are staying the course

and have not made investment trades
up from 98.8%

↓ **1.2%** made a future investment allocation change,
down from 1.3%

↑ **1.2%** requested a loan or hardship,
up from 0.2%

↑ Of those who changed their savings rate, **63% increased savings**,
up from 58%

Compared to Q3 2022
Voya internal data, as of 9/30/2023

VOYA
FINANCIAL

Q3 2023 Plan Summary

➤ Assets and Cash Flow

- Plan assets were \$8,842,725,719 at the end of Q3 and there were 301 net new participants during the same timeframe.
- Pre-tax, Roth (after-tax), and rollover contributions were down by approximately \$21 million in Q3. The decrease in contributions was a factor in the overall negative cash flow of \$13.4 million during the third quarter.
- The median participant balance was \$63,330 and the average deferral rate and dollar amount for employee contributions was 8% and \$361 respectively.

➤ Investment Composition

- The fund options with the highest percentages of plan assets included the DCP Large Cap, Schwab brokerage and Stable Value. The DCP Bond and Ultra Conservative Fund held the lowest percentages of plan assets.

➤ Participant Activity

- There was a slight decrease of in-service withdrawals for the quarter.
- Web registration was up by 1% for the quarter.





Plan Health

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CITY OF *Los Angeles*
DEFERRED COMPENSATION PLAN



Plan Overview

	2022 Q4	2023 Q1	2023 Q2	2023 Q3
Total Plan Participants* (Active/Terminated)	51,674 (35,061/16,613)	51,901 (35,087/16,814)	51,919 (35,271/16,648)	52,220 (35,205/17,015)
Total Plan Participant with a Beneficiary	-	46,799	46,656	46,863
Total Plan Assets	\$8,035,340,110	\$8,482,590,981	\$8,919,031,561	\$8,842,725,719
Average Balance	\$155,501	\$163,438	\$172,016	\$169,336
Median Balance	\$60,022	\$62,632	\$65,266	\$63,330
Average Biweekly Deferral %**	-	-	-	8%
Average Biweekly Deferral \$**	-	-	-	\$361

*Includes participants with account and/or loan account balances

** Based on deferral election as of quarter end



Plan Overview – Active Participants by Retirement System

3Q23	LAFPP *	LACERS	WPERP
Total Plan Participants	9,437	18,523	7,245
Total Plan Participant with a Beneficiary	9,042	17,118	6,893
Total Plan Assets (Total % of Plan Assets)	\$1,145,718,068 (13%)	\$2,480,515,714 (28%)	\$808,383,105 (9%)
Average Balance	\$121,407	\$133,915	\$111,578
Median Balance	\$52,169	\$49,822	\$43,660

* Population includes Fire and Police Department employees. About 200 LAFPP participants employed by Airport and Harbor could not be included in the stats based on the dataset.



Plan Overview - Termed/QDRO/Beneficiary/Ineligible Group

3Q23	Retired or Separated from Service	QDRO Alternate Payees and Beneficiaries	Ineligible for Participation*
Total Plan Participants	15,648	1,274	93
Total Plan Participant with a Beneficiary	12,544	1,188	78
Total Assets (Total % of Plan Assets)	\$4,207,706,700 (47.7%)	\$176,255,367 (2%)	\$24,146,765 (0.3%)
Average Balance	\$268,897	\$138,348	\$259,643
Median Balance	\$121,921	\$65,210	\$153,057

*Ineligible participants are participants who previously contributed to the DCP and have since become employed by the City in exempt or part time positions that are ineligible for making contributions.



Cash Flow Summary

Cash In

Pre-tax Contributions	\$64,202,673.17
Roth Contributions	\$15,640,296.75
Rollover Contributions	\$27,301,774.96
Loan Repayments	\$20,666,428.39
Other	\$9,290,219.86

Total Cash In

\$137,101,393.13

Cash Out

Distributions	(\$52,859,329.13)
Rollovers	(\$63,679,170.07)
Loans Issued	(\$23,618,579.41)
Fees	(\$1,086,975.09)
Other	(\$9,290,219.86)

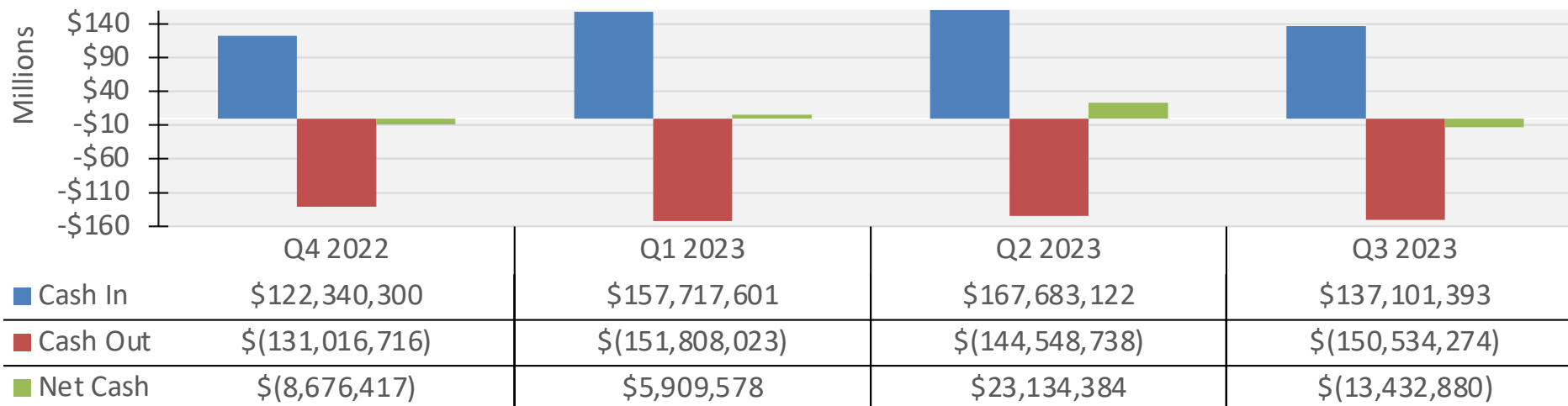
Total Cash Out

(\$150,534,273.56)

"Other" activity represents all inter-participant transfer activity, which includes decedent/beneficiary activity, QDRO splits and Alternate participant transfers. "Distributions" activity represents withdrawals, installments and termination payments.

Net Cash Flow

(\$13,432,880.43)

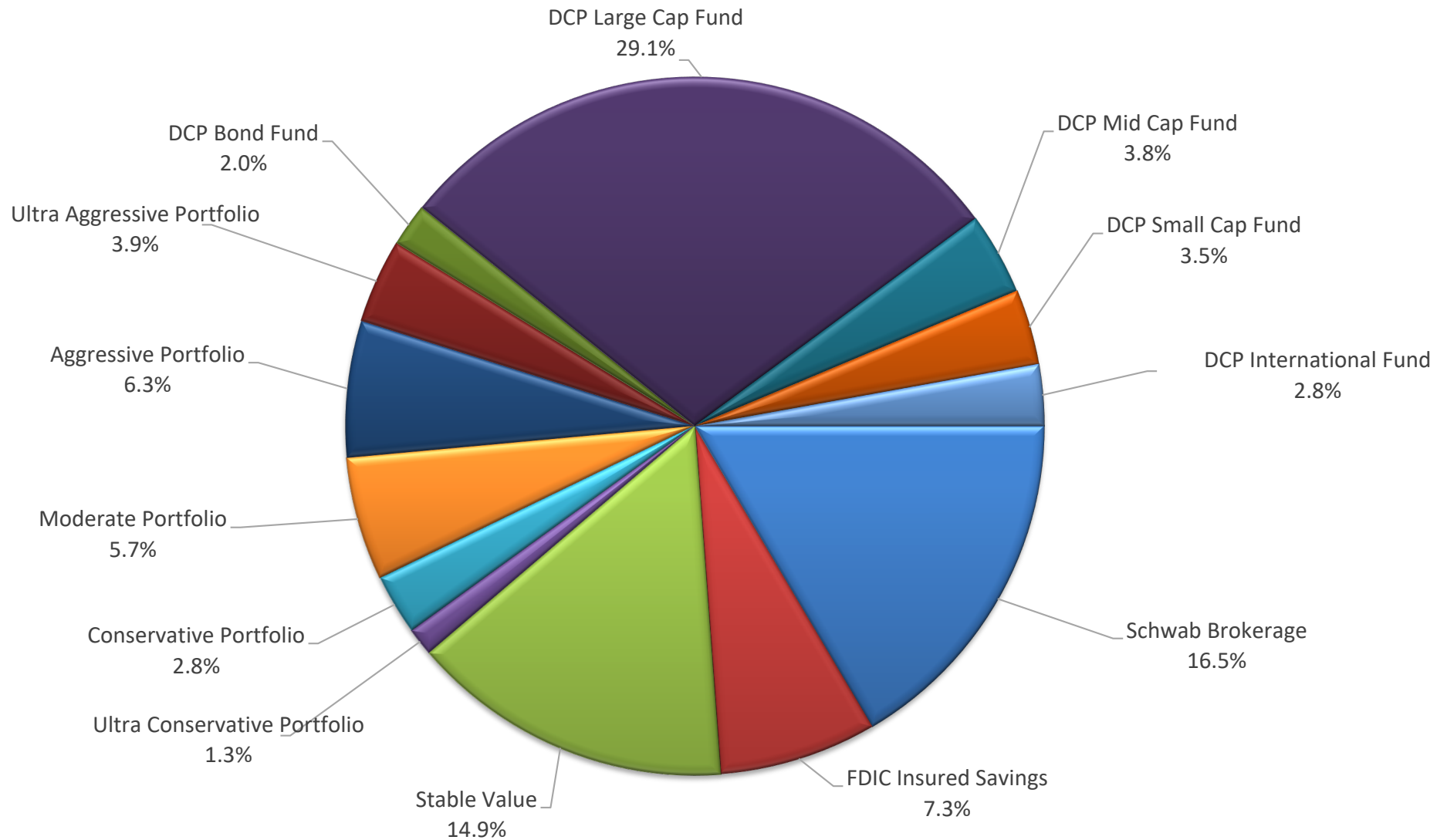


Balances by Investment

Investment	Investment Balance	Number of Participants	Average Participant Balance	Percentage of Plan Assets
Schwab Brokerage	\$1,430,208,339.78	7,232	\$197,761.11	16.48%
FDIC Insured Savings Account	\$644,671,519.07	13,240	\$48,691.20	7.43%
Stable Value	\$1,295,257,508.95	13,399	\$96,668.22	14.93%
Ultra Conservative Portfolio	\$116,055,988.47	3,111	\$37,305.04	1.34%
Conservative Portfolio	\$240,679,469.71	5,746	\$41,886.44	2.77%
Moderate Portfolio	\$492,849,301.24	12,442	\$39,611.74	5.68%
Aggressive Portfolio	\$545,175,569.71	14,692	\$37,106.97	6.28%
Ultra Aggressive Portfolio	\$341,847,079.29	11,208	\$30,500.27	3.94%
DCP Bond Fund	\$171,655,062.94	6,691	\$25,654.62	1.98%
DCP Large Cap Fund	\$2,526,412,834.51	21,854	\$115,604.14	29.12%
DCP Mid Cap Fund	\$326,907,073.37	8,363	\$39,089.69	3.77%
DCP Small Cap Fund	\$300,951,961.67	9,276	\$32,444.15	3.47%
DCP International Fund	\$243,706,745.17	8,885	\$27,429.01	2.81%
Total Investment Balance:	\$8,676,378,453.88			
Total Loan Fund:	\$173,111,947.42			

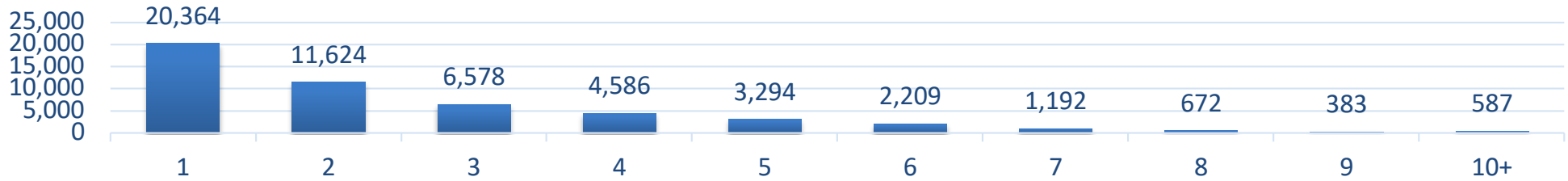


Percentage of Plan Assets

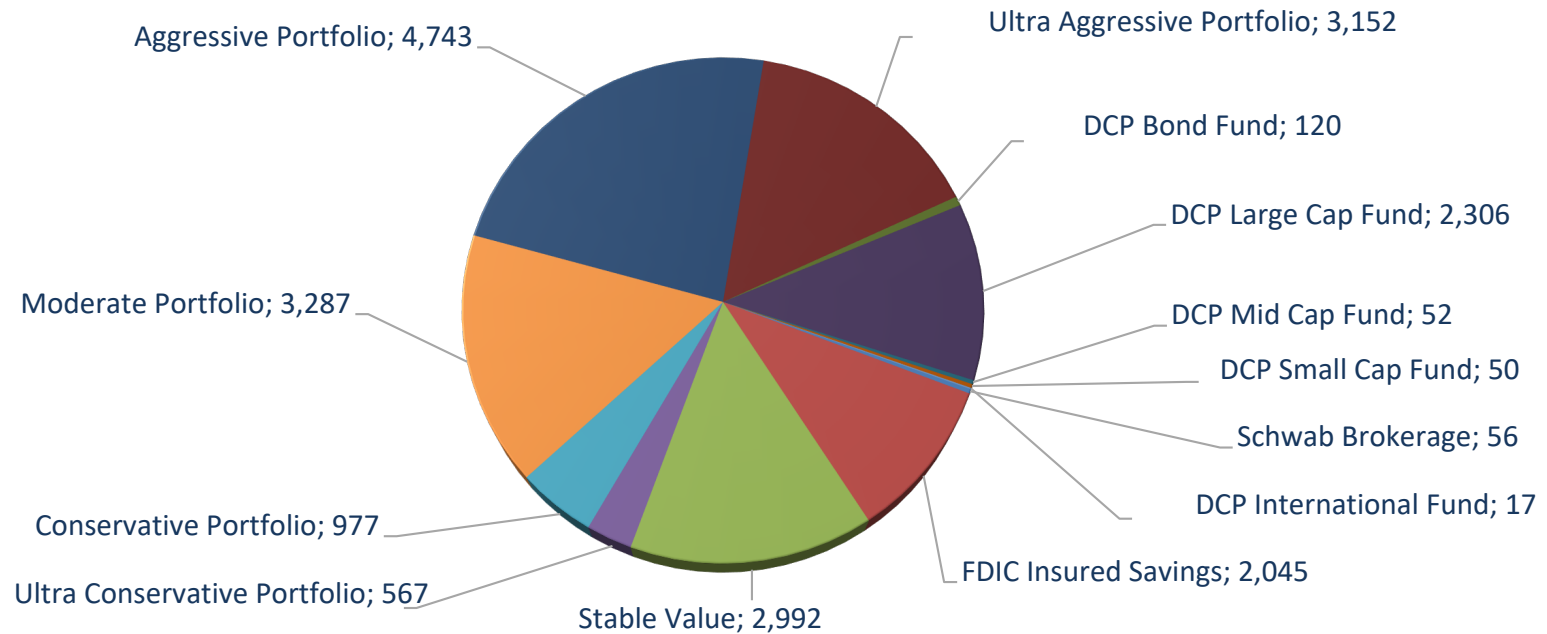


Diversification – All Investment Options

Participants with Balances by Number of Investments

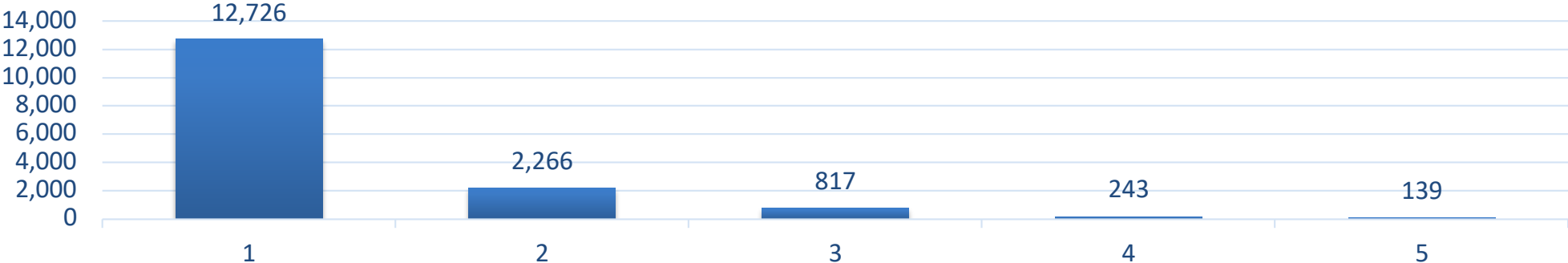


Participants with a Balance in a Single Investment

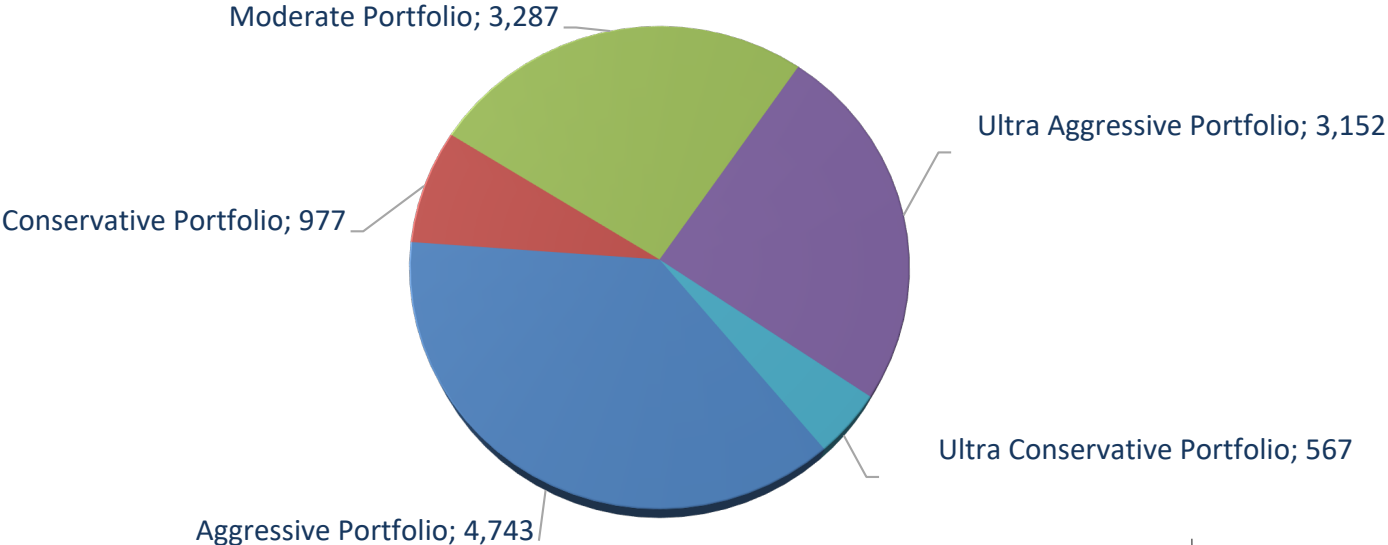


Diversification – Portfolio Funds Only

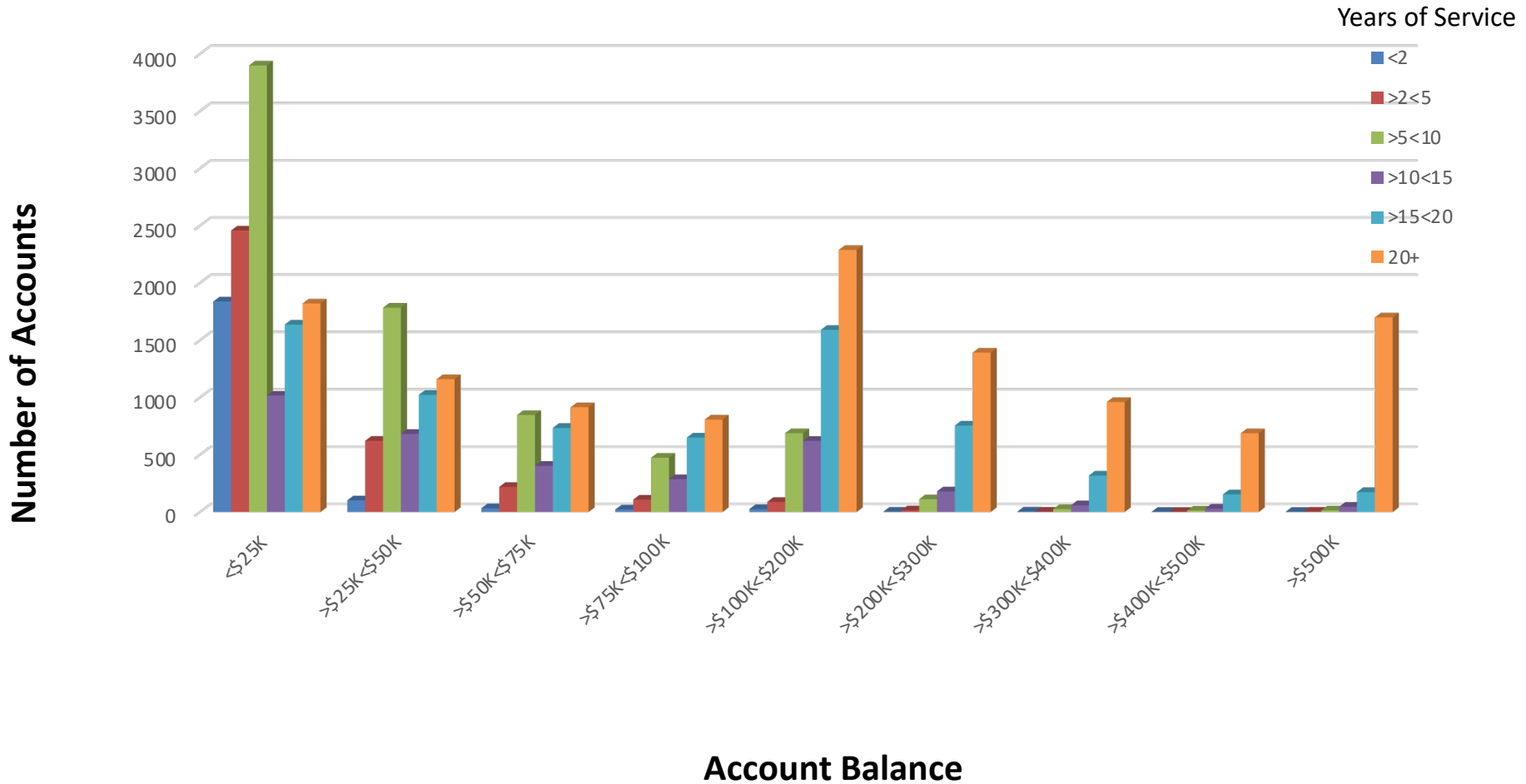
Participants with Balances by Number of Investments



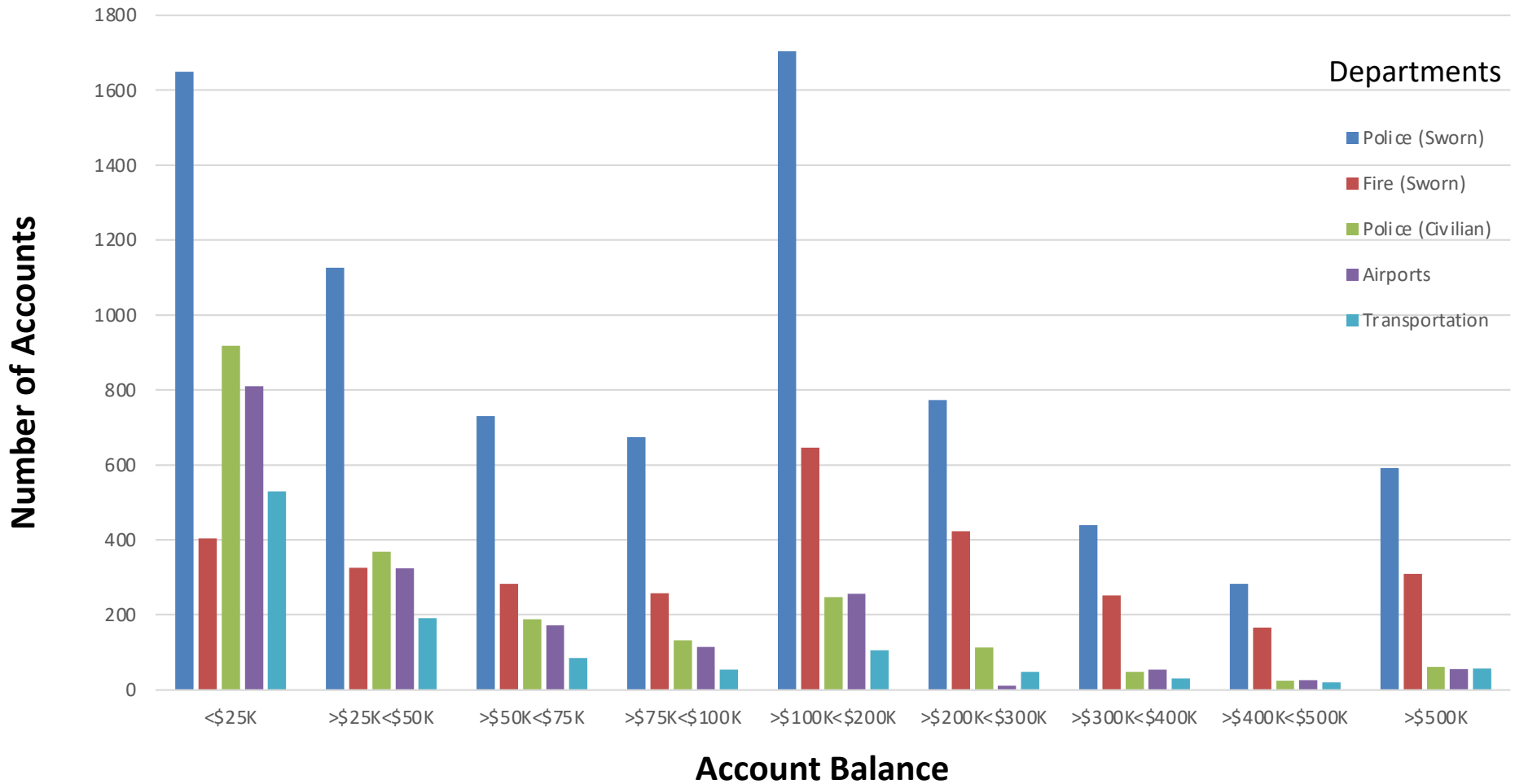
Participants with a Balance in a Single Investment



Active Participant Account Balances – by Years of Service

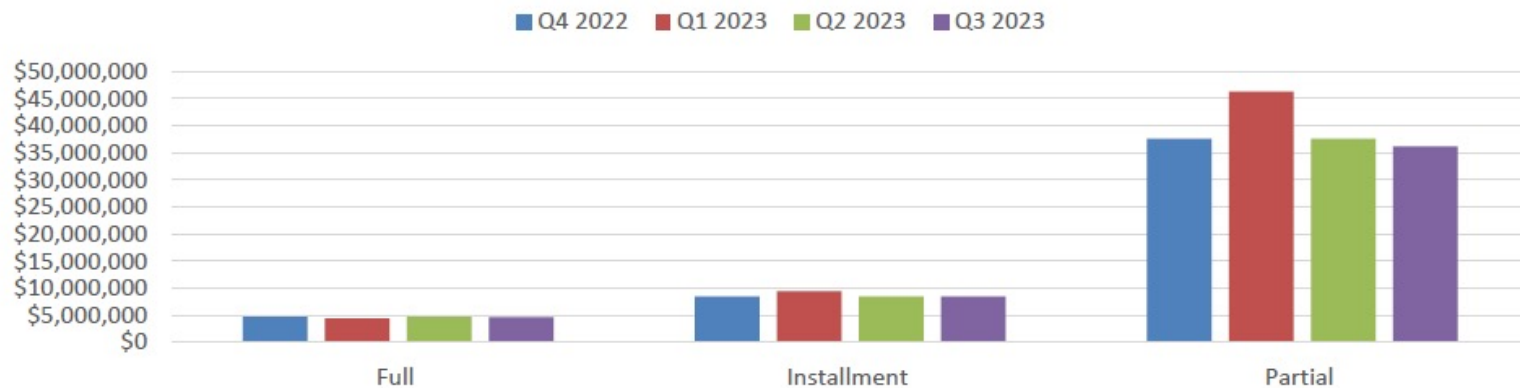


Account Balances – Top 5 City Departments by Active Participant Count



Participant Outcomes

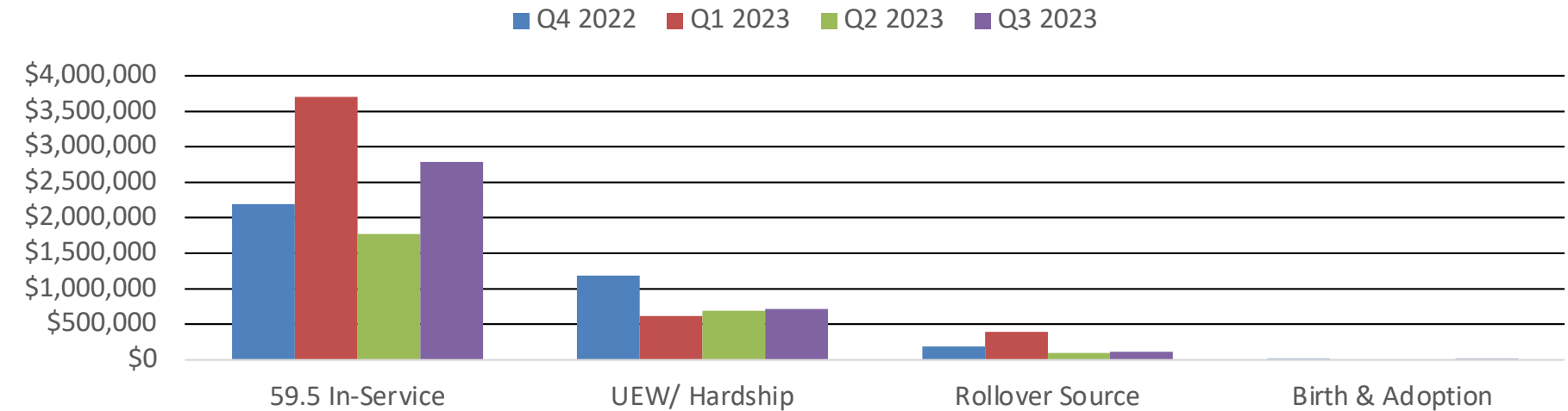
Distribution types by quarter



		Q4 2022		Q1 2023		Q2 2023		Q3 2023	
		Amount	Participant Count	Amount	Participant Count	Amount	Participant Count	Amount	Participant Count
Full	Ptp	\$2,606,142	122	\$3,697,341	143	\$3,898,683	143	\$2,798,656	139
	QDRO	\$217,659	7	\$116,506	5	\$204,716	8	\$81,382	5
	Bene	\$768,696	19	\$542,261	16	\$591,156	18	\$1,732,178	19
Install	Ptp	\$9,967,482	1,858	\$9,041,352	1,608	\$8,157,285	1,617	\$8,141,468	1,591
	Qdro	\$24,330	6	\$29,366	5	\$23,992	7	\$14,310	6
	Bene	\$472,641	109	\$329,525	64	\$256,388	65	\$290,073	64
Partial	Ptp	\$38,850,183	2,680	\$44,513,445	1,493	\$36,241,112	1,224	\$34,803,695	1,263
	Qdro	\$298,009	41	\$524,770	24	\$275,701	16	\$169,465	18
	Bene	\$3,234,181	299	\$1,324,354	57	\$1,045,742	58	\$1,192,702	71
Total		\$56,439,323	5,141	\$60,118,920	3,415	\$50,694,774.89	3,156	\$49,223,928.13	3,176



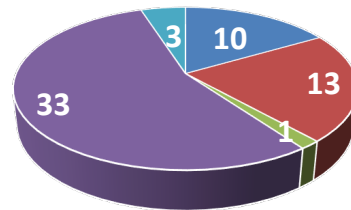
Participant Outcomes In-service withdrawals by quarter



	Q4 2022		Q1 2023		Q2 2023		Q3 2023	
	Amount	Participant Count	Amount	Participant Count	Amount	Ptp Count	Amount	Ptp Count
59.5 In-Service	\$2,190,359	83	\$3,704,740	121	\$1,773,299	125	\$2,783,058	154
UEW/Hardship	\$1,189,843	98	\$619,551	82	\$695,543	98	\$716,542	54
Rollover Source	\$190,577	21	\$395,767	22	\$97,063	21	\$113,734	22
Birth & Adoption	\$15,000	3	\$9,500	2	\$9,500	2	\$19,183	5
Total	\$3,585,779	205	\$4,729,558	227	\$2,575,405	246	\$3,632,517	235

Unforeseeable Emergency Withdrawal (UEW)

- Reasons
- Medical Expenses
 - Illness or Accident
 - Funeral Expenses
 - Eviction/ Foreclosure
 - Residence Repair



- 107 UEW's submitted
- 47 UEW's rejected

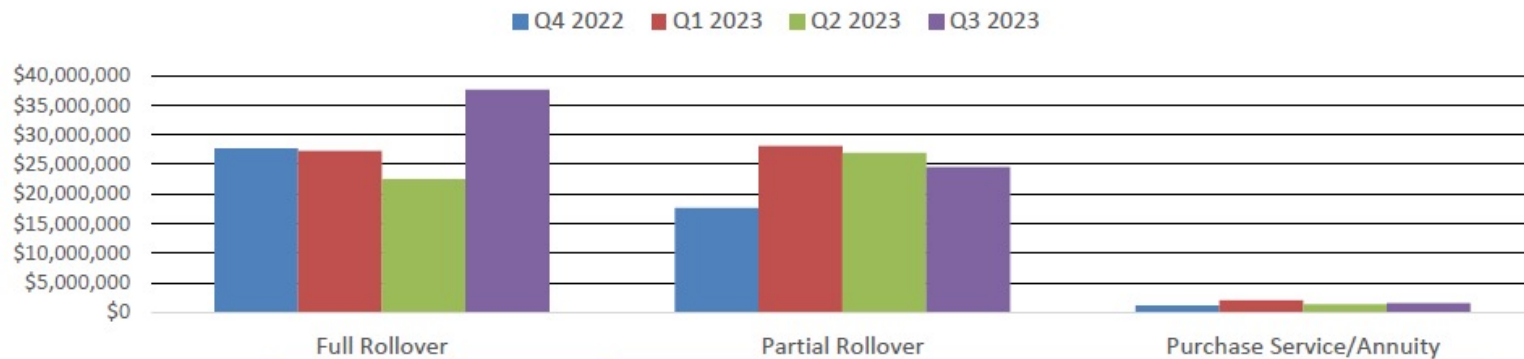
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DEFERRED COMPENSATION PLAN

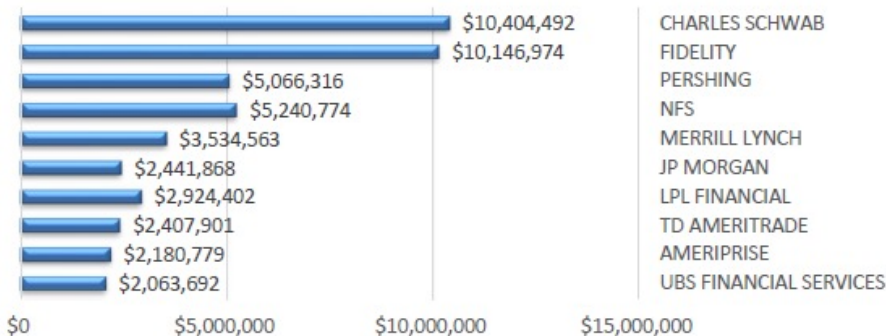


Participant Outcomes – Rollovers

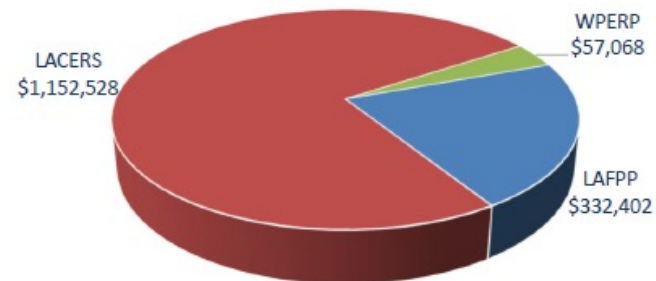


	Q4 2022		Q1 2023		Q2 2023		Q3 2023	
	Amount	Participant Count	Amount	Participant Count	Amount	Participant Count	Amount	Participant Count
Full Rollover	\$27,660,757	116	\$27,290,909	128	\$22,468,822	100	\$37,623,479	142
Partial Rollover	\$17,630,983	73	\$28,108,965	96	\$26,894,342	103	\$24,513,694	91
Purchase Service/Annuity	\$1,141,345	94	\$2,003,920	122	\$1,326,380	122	\$1,541,997	113
Total	\$46,433,085	283	\$57,403,794	346	\$50,689,545	325	\$63,679,170	346

Top 10 Rollover Providers by Dollar Amount



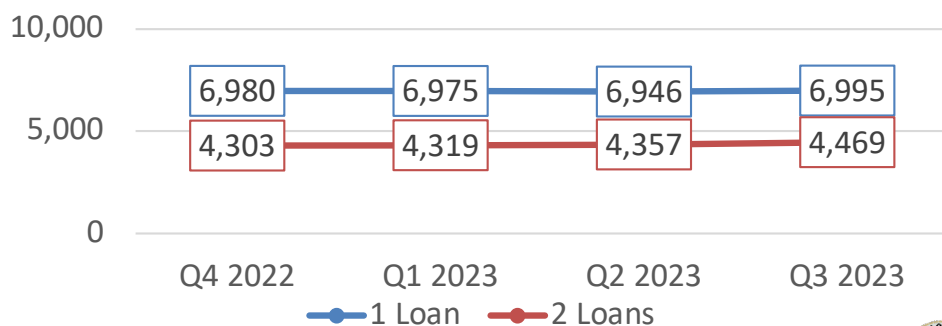
Purchase of Service/Annuity by Provider



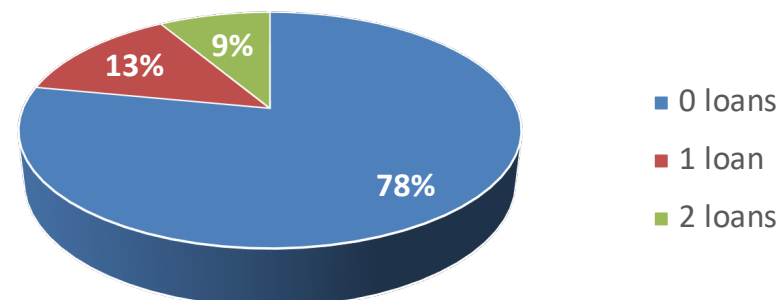
Loan Trending

	Q4 2022	Q1 2023	Q2 2023	Q3 2023
Total Participants with Loans	11,283	11,294	11,303	11,464
Total Number of Outstanding Loans	15,586	15,613	15,660	15,933
Number of General Loans	14,055	14,127	14,194	14,494
Number of Residential Loans	1,531	1,486	1,466	1,439
Total Outstanding Loan Balance	\$158,649,635	\$159,881,530	\$161,601,588	\$166,008,460
General Loan Balance	\$132,962,150	\$135,006,225	\$137,247,288	\$142,215,370
Residential Loan Balance	\$25,687,485	\$24,875,305	\$24,354,300	\$23,793,090
Average Outstanding Loan Balance per Borrower	\$14,061	\$14,156	\$14,297	\$14,481
Number of Loans Re-amortized	148	156	188	183
Number of Loans in Arrears >30 days	-	106	150	128
Number of Loan Defaults	199	212	175	220
Total New Loans Initiated	1,252	1,424	1,605	1,658
Average Amount of New Loans Initiated	\$13,327	\$14,213	\$14,411	\$14,245
New Loans Active	1,166	1,335	1,505	1,562
New Loans Separated from Service	86	89	100	96

Participant Loan Count, 1 Loan vs 2



Participant Loan Count, Percentage





DCP Communications

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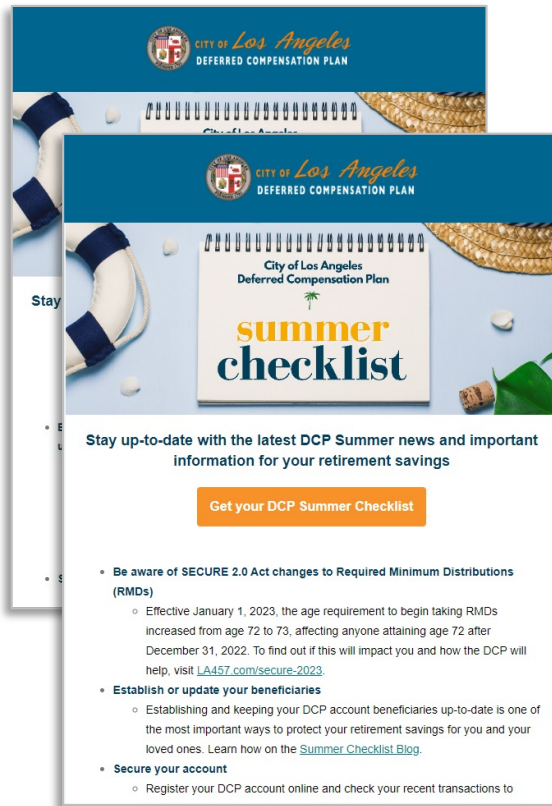
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DEFERRED COMPENSATION PLAN



July 2023 Campaign: Summer Checklist

(Active participants and retirees)

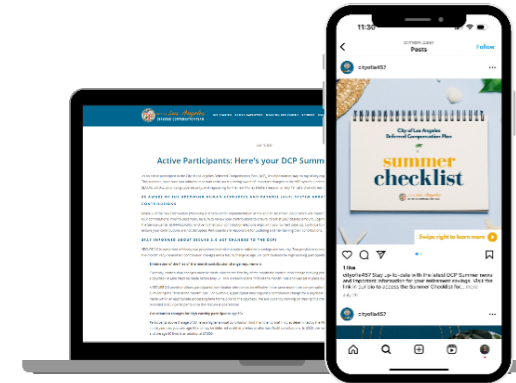
Email Campaign



Mailed Postcards



Web and Socials



Key Metrics and Results:

- **Citywide** email sent for “actives” (metrics unavailable)
- **738** “retiree” emails sent
 - Open rate: **40.2%** (*industry: 27%*)
 - Click-through rate: **10.14%** (*industry: 2.4%*)
- **8,261** postcards sent
- **7/13– 8/13:**
 - ‘Join the DCP’ was the **3rd** most visited page (1,229 hits).
 - ‘Active Summer Checklist’ blog entry was the most viewed blog post (1,063 hits), ‘Retiree Checklist’ blog post (480 hits)



August 2023: Sworn Personnel Engagement

Sworn Personnel Flyer

SERVE. SAVE. RETIRE.
Create and Live Your Best Retirement

The Deferred Compensation Plan (DCP) has your back up to and through retirement
Protecting our communities is no easy task, and your hard work should be rewarded with a secure retirement. That's why the City of Los Angeles Deferred Compensation Plan (DCP) provides ongoing one-on-one support tailored to meet the retirement needs of our valued police and fire personnel. Here's how the DCP supports your retirement journey:

- During your saving years**
While you're building wealth during your career with the city, you'll enjoy tools like the **Retirement Calculator** that can help you visualize your ideal retirement and a **Financial Wellness Assessment** that gives you holistic insight into your financial well-being. On-the-go? The Voya Retire mobile app keeps you connected to your growing retirement savings no matter where you are.
- Nearing retirement**
As the day approaches to hang up your uniform for the last time, we stand ready to support you as you transition into your retirement years. Whether you have questions about how to process accrued leave contributions, retirement income strategies, or how you can ensure you're invested appropriately, your DCP team is with you every step of the way.
- In retirement**
Yes! You can stay in the DCP even after you retire. In doing so, you'll retain access to our team of retirement counselors and financial wellness resources throughout your retirement years. You can also rest assured that the DCP's competitive fee structure remains intact for retirees thanks to the significant negotiating power of our combined 50,000+ plan participants.

Questions? Schedule a one-on-one with us today

Our mission is to support you in achieving and maintaining your retirement income security. In addition to the Customer Service Associates available via the Service Center line, you also have access to the City Hall Service Center staffed by local retirement counselors who work to help you understand how to enroll in the DCP, distribution options, investment options, savings strategies, how to update your beneficiaries, and more.

Visit LA457.com/contact-us, email LA457.com@lacity.org, or call **213-978-1601** to schedule a virtual or in-person appointment at City Hall with a local retirement counselor at a time that is convenient for you.

Plan administration services provided by Voya Institutional Plan Services, LLC. Information from registered Plan Service Representatives is for educational purposes only and is not legal, tax or investment advice. Local Plan Service Representatives are registered representatives of Voya Financial Advisors, Inc. (member SIPC).

A note about third-party asset managers
During the course of your career, you may be approached by third-party asset managers unaffiliated with the DCP who offer "active management" of your DCP investments, including doing so through the self-directed brokerage account option. Ask about the management fees they charge that may impact the overall growth of your savings and to provide you with past performance information to review their success as a manager. Not sure what to look out for? Reach out to one of our local retirement counselors for help with a fees comparison and knowing what questions to ask. Our DCP local retirement counselors provide service in your best interest only.

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CITY OF Los Angeles
DEFERRED COMPENSATION PLAN

Background:

- Sworn personnel are actively marketed to via third-party asset managers offering advisory services unaffiliated with the DCP.
- Our goal is to create heightened awareness around DCP benefits and plan features.

Next steps:

- Distribute the flyer that was created in August 2023 through engagement with LAFPP administrative personnel and via onsite visits.
- Continue to improve resources available to sworn personnel to help educate and engage this important group.

September Campaign: Libraries Enrollment

(Eligible not enrolled Library Employees)

Email Campaign

CITY OF Los Angeles
DEFERRED COMPENSATION PLAN

You keep our city libraries working

Reward yourself with retirement savings from the DCP

Everyone agrees! The Los Angeles Public Library keeps our city working, and what you do every day is essential to helping all of us succeed. Isn't it time to reward your hard work with additional retirement savings with the Deferred Compensation Plan (DCP)?

The DCP is a voluntary savings program that is designed to supplement your City pension benefit in retirement. It's an easy and automatic way to set aside a little more each paycheck that you can then withdraw at retirement or when you leave employment with the City. Not sure if you qualify for the DCP? [Visit the DCP blog to find out.](#)

Get started creating your own rewarding retirement
We've made enrolling in the DCP easy. Choose one of the options below to start rewarding yourself today. Remember, you can save as much or as little as you want – the choice is yours. If you're not sure how much you should be saving to reach your goals, we can help with that too.

Option 1: Set an appointment with a local Retirement Counselor for one-on-one support

To learn more about the DCP and receive one-on-one enrollment support, schedule an appointment with a local Retirement Counselor. In-person, phone, and virtual appointments are available.

[Set an appointment](#)

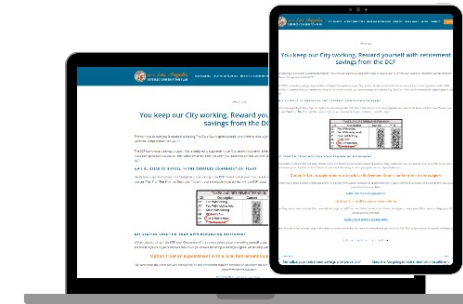
Mailed Postcard

Your work is important

You keep our City libraries working

Reward yourself with retirement savings from the **Deferred Compensation Plan (DCP)**

Blog post



Key Metrics and Results:

- **546** emails sent
 - Open rate: **64.1%** (industry: 27%)
 - Click-through rate: **7.43%** (industry: 2.4%)
- **557** postcards sent



Q3 Participant Newsletter



Key Topics:

- **Make your New Year's Plans Now**
 - Check in on your financial health and wellness
 - Keep contributions and account information up-to-date
 - Take the financial wellness assessment
- **Secure 2.0 Act Updates**
 - IRS delay of age 50+ Roth contributions provision
- **DCP News**
 - Promotion of National Retirement Security Month (NRSB)
 - Board update highlighting the election of Carl Lurvey
 - Promotion of October MoneyMatters session



Employee Engagement

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CITY OF *Los Angeles*
DEFERRED COMPENSATION PLAN



Local Retirement Counselors

As of September 30, 2023

CITY OF LOS ANGELES



Highlights from 3Q 2023

Returned to City Hall 4 days a week starting 8/28/23

Conducted 5 LAPD Enrollment Presentations

Attended 6 LAPPL Wellness Day Events

Attended the LAPPL Delegates Conference
September 7th – 9th

Activity by Quarter

	4Q 2022	1Q 2023	2Q 2023	3Q 2023
In-Person & Virtual Meetings	28	31	39	40
Call Totals	2,365	2,532	2,381	2,049
Counter Service	-	61	139	224
Emails	1,767	2,210	1,575	1,180
Total Participant Interaction	4,160	4,834	4,134	3,493
Meeting Attendees	521	1,071	1,301	1,363
Enrollments	62	145	149	124

Appendix



Local Retirement Counselors

As of September 30, 2023
CITY OF LOS ANGELES

Site Visits/Virtual by Quarter

Location	4Q 2022	1Q 2023	2Q 2023	3Q 2023
Animal Services	-	-	-	-
AFSEME Local 3090 General Membership	-	-	-	1
Board of Public Works	-	-	-	-
Building & Safety	-	-	-	-
City Hall	-	-	-	-
Civil Human Rights & Equity Department		1		
Council	-	-	-	-
Cultural Affairs	-	-	-	-
DWP	4	3	4	4
Economic & Workforce Development	3	3	3	3
Elected Staff	-	-	-	-
General Services	-	-	-	-
Housing	-	-	-	-
ITA	-	-	-	-
LACERS	8	7	6	6
LAFD (Civilian)	-	-	-	-
LAFD (Sworn)	1	1	2	1
LAFPP	2	2	4	3
LAPD (Civilian)	1	-	1	1
LAPD (Sworn)	-	3	4	4
LAPPL	-	-	6	7
LAWA LAX	-	1	-	-
LAWA Van Nuys	-	-	-	-
LA Zoo & Botanical Gardens	-	-	-	-
Los Angeles Filipino Association of City Employees	1	1	-	-
Library	-	4	3	1
Marvin Braude Building	-	-	-	-
Money Matters Presentation	4	3	3	3
Department of Neighborhood Empowerment	-	-	-	-
Office of Finance	-	1	-	1
Personnel	-	-	-	-
Planning Department	-	-	1	-
Port of Los Angeles Harbor	-	-	-	-
Public Works Building	-	-	-	-
Public Works- Contracts Administration	1	-	-	1
Public Works- Engineering	-	-	-	-
Public Works- Sanitation	-	1	-	2
Public Works- Street Lighting	-	-	-	-
Public Works- Street Services	-	-	-	-
Rec & Park	3	-	2	-
Transportation	-	-	-	2
Total On-site Visits	28	31	39	40

The Schwab Personal Choice Retirement Account (PCRA) Quarterly Report

CITY OF LA 457 DEFERRED COMP as of 9/30/2023

Plan Profile Information

Plan Type	457B
Total PCRA Assets	\$1,430,173,359
Total Funded PCRA Accounts	8,636
Total Roth Assets	\$70,460,176
Total Funded Roth Accounts	1,745
Total Advisor Managed PCRA Assets	\$647,208,247
Total Advisor Managed Funded PCRA Accounts	3,883
PCRA Accounts Opened This Quarter	204
PCRA Assets In and Out This Quarter*	\$27,084,445
Average PCRA Account Balance	\$165,606

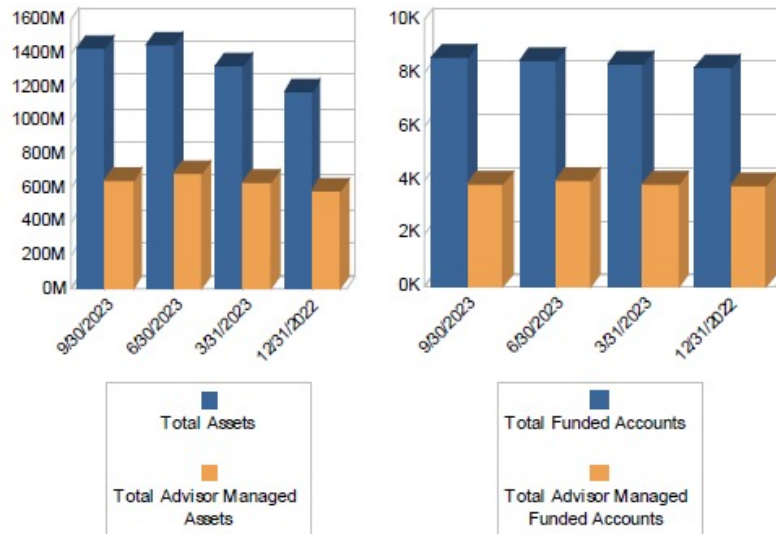
PCRA Participant Profile Information

Average Participant Age	50
Percent Male Participants	83%
Percent Female Participants	17%

Total Assets by Category

Cash Investments	\$115,531,246
Equities	\$608,837,102
ETFs	\$294,652,526
Fixed Income	\$134,124,195
Mutual Funds	\$277,479,825
Other	-\$451,534

Assets and Accounts (Trailing 4 Quarters)



* Assets In and Out includes contributions and distributions.

Average Positions Per Account

Cash Investments	1.0
Equities	12.1
ETFs	3.5
Fixed Income	0.6
Mutual Funds	2.4
Other	0.1
Total	19.6

Average Trades Per Account

Equities	7.2
ETFs	2.2
Fixed Income	0.2
Mutual Funds	1.2
Other	0.4
Total	11.1



CITY OF Los Angeles
DEFERRED COMPENSATION PLAN

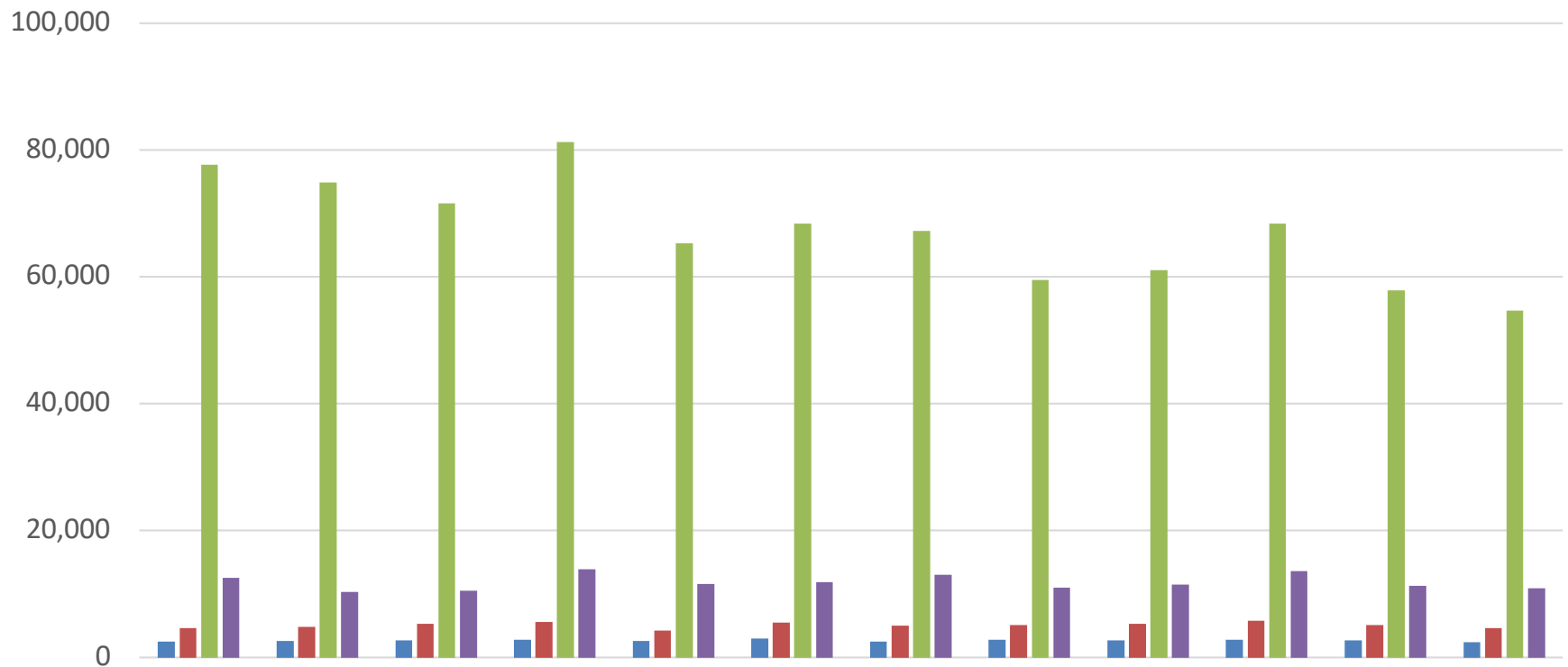


Transfer Activity By Investment

Investment Name	Transfers In	Transfers Out	Net
SCHWAB BROKERAGE	\$39,423,542	\$-25,650,351	\$13,773,191
FDIC INSURED SAVINGS ACCOUNT	\$42,964,570	\$-36,659,995	\$6,304,575
STABLE VALUE	\$29,940,482	\$-50,289,937	-\$20,349,455
ULTRA CONSERVATIVE PORTFOLIO	\$8,326,710	\$-5,324,694	\$3,002,016
CONSERVATIVE PORTFOLIO	\$11,366,900	\$-7,733,597	\$3,633,303
MODERATE PORTFOLIO	\$14,557,211	\$-12,362,165	\$2,195,046
AGGRESSIVE PORTFOLIO	\$8,154,347	\$-12,960,761	-\$4,806,414
ULTRA AGGRESSIVE PORTFOLIO	\$11,080,394	\$-9,765,882	\$1,314,512
DCP BOND FUND	\$6,192,752	\$-9,384,199	-\$3,191,448
DCP LARGE CAP FUND	\$46,747,444	\$-45,681,992	\$1,065,452
DCP MID CAP FUND	\$7,646,913	\$-9,249,792	-\$1,602,879
DCP SMALL CAP FUND	\$9,940,902	\$-10,336,663	-\$395,761
DCP INTERNATIONAL FUND	\$5,255,307	\$-5,545,309	-\$290,001



Participant Contact Summary*



	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23
■ Total PSR Calls **	2,520	2,604	2,780	2,863	2,636	3,067	2,563	2,797	2,767	2,883	2,778	2,497
■ Total IVR Calls ***	4,706	4,885	5,389	5,652	4,330	5,578	5,032	5,159	5,314	5,875	5,164	4,650
■ Total Web Visits	77,684	74,935	71,593	81,239	65,333	68,457	67,238	59,500	61,110	68,419	57,932	54,683
■ Total Unique Web Vistits	12,561	10,426	10,598	13,993	11,614	11,881	13,128	11,096	11,566	13,709	11,369	10,977

* Rolling 12 months of data

** PSR: Participant Service Representative Connect

*** IVR: Interactive Voice Response

PLAN | INVEST | PROTECT

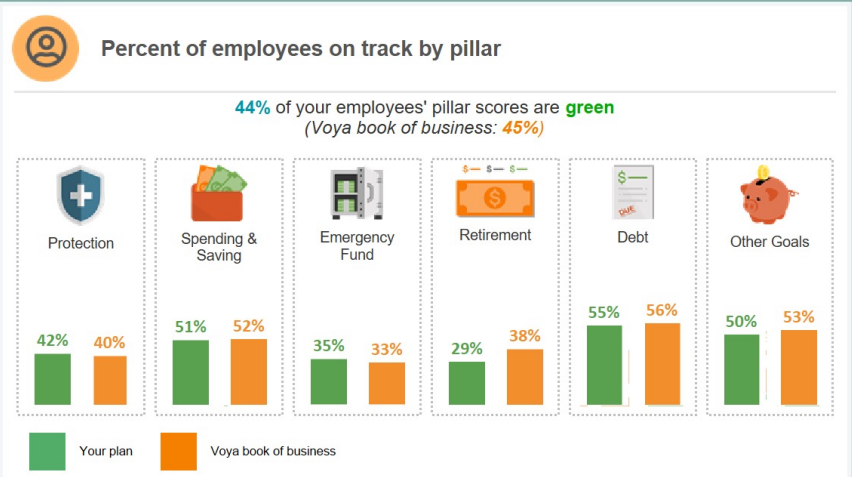
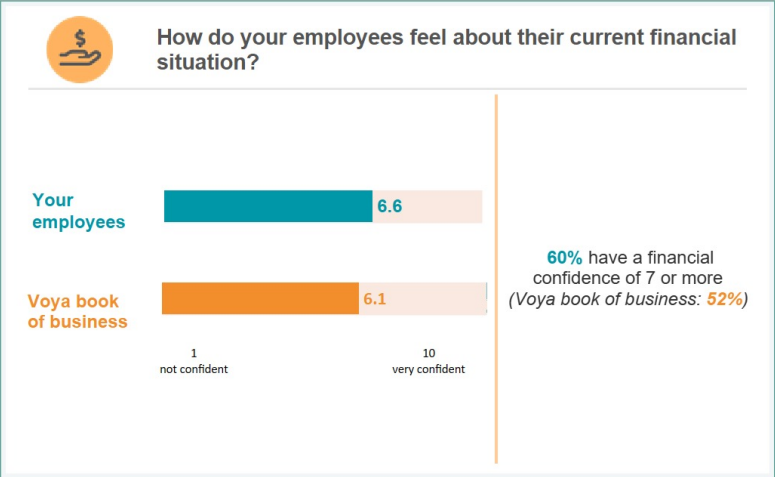


CITY OF *Los Angeles*
DEFERRED COMPENSATION PLAN



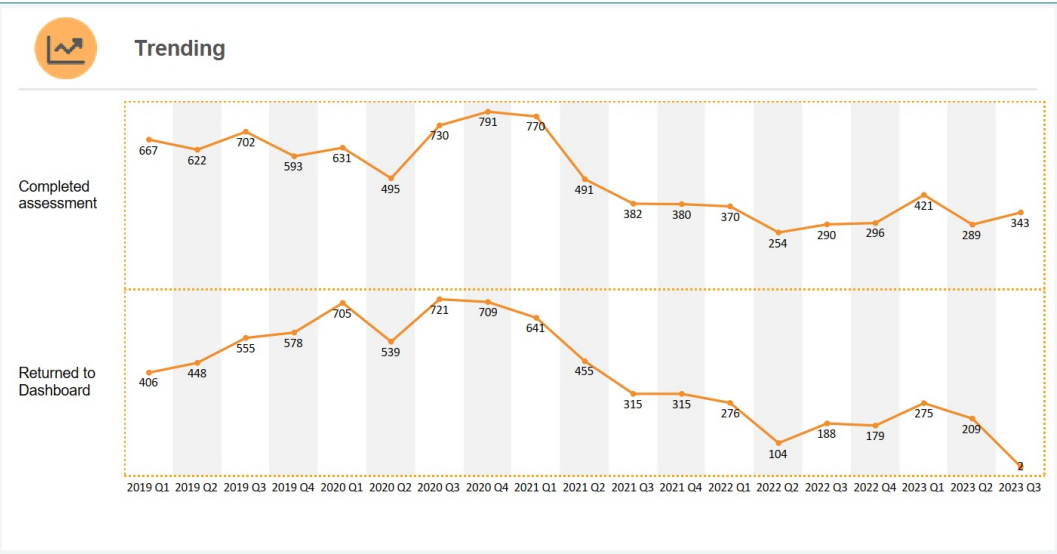
Financial Wellness Assessment

09/30/2023



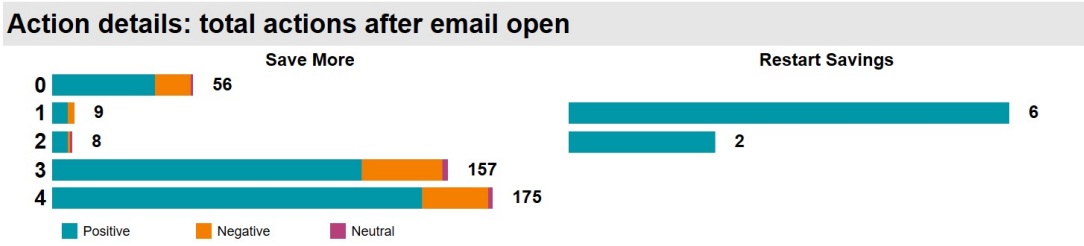
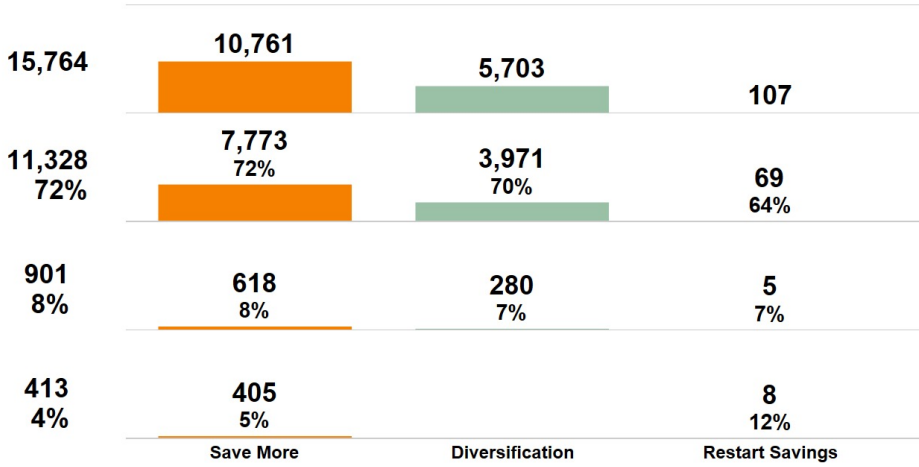
Engagement

	# of participants	% of participants	Voya Book of Business
Started Financial Wellness assessment	6,282	--	--
Completed assessment and viewed results	5,593	89%	89%
Viewed dashboard after completing assessment	4,770	85%	79%



Personalized Financial Wellness Messaging

- Unique participants delivered 
- Unique participants opened 
- Unique participants clicked 
- Participants took action after opening 

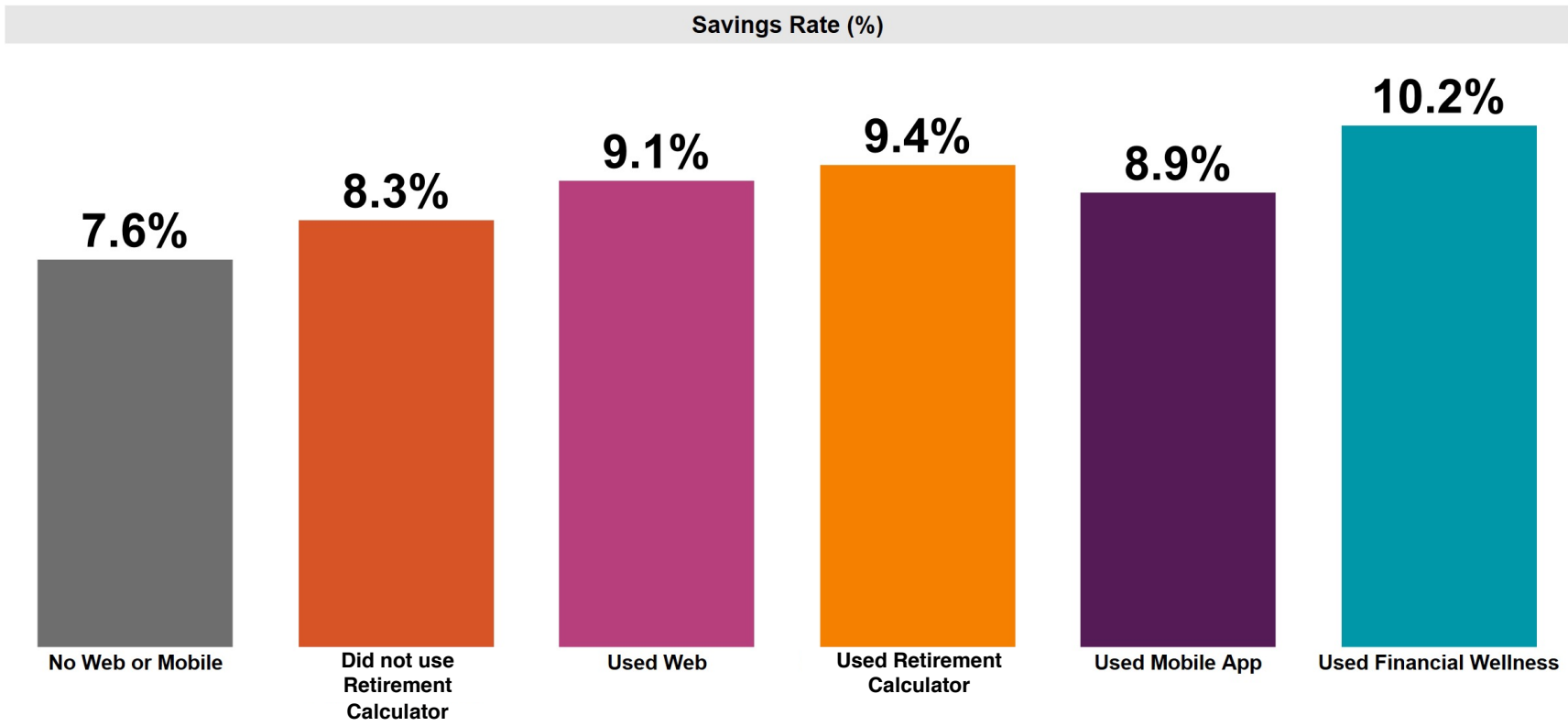


Potential financial impact: (those who changed deferral rate, excludes deferral amt)

- Save More** \$55,197 of additional contributions per year. (97 participants increased their savings rate by 0.6% on average)
- Restart Savings** \$9,965 of additional contributions per year. (2 participants increased their savings rate by 5.0% on average)

Digital Engagement Savings Report

Engagement Outcomes - Savings Rate

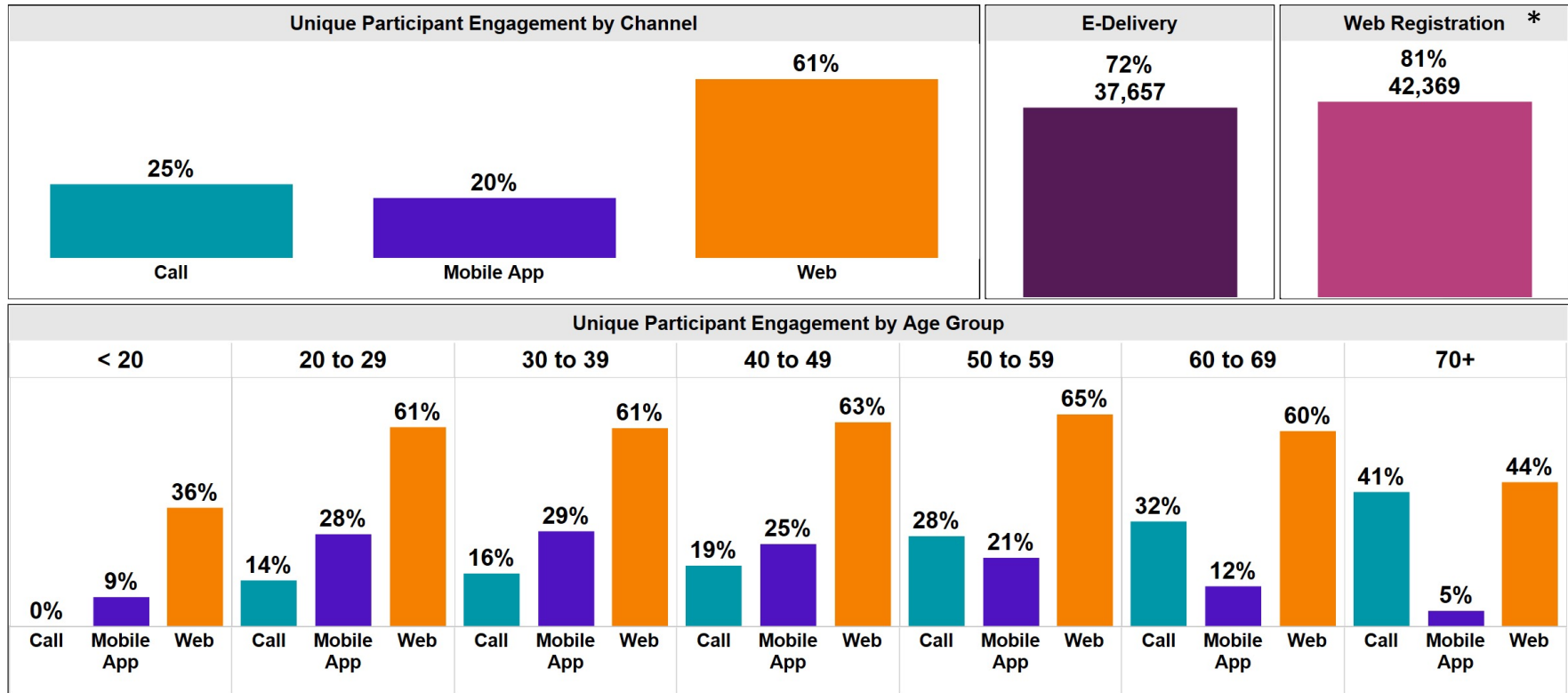


Data as of 9/30/2023

Digital Engagement Usage

Engagement

73% of plan participants have engaged (used web, mobile, or called) over the past 12 months
61% of plan participants have digitally engaged over the past 12 months



Data as of 9/30/2023

* 9,775 (19%) unregistered



Contribution Summary

Total Contribution

Participant Counts

Total Deferral \$	Total Participants
< \$49	2,290
\$50 to \$99	3,291
\$100 to \$149	3,876
\$150 to \$199	1,524
\$200 to \$249	2,291
\$250 to \$299	1,115
\$300 to \$399	2,121
\$400 to \$499	1,379
\$500 >	9,431

Percent of Pay

Total Deferral %	Total Participants
1%	239
2%	344
3%	427
4%	318
5%	737
6%	368
7%	483
8%	315
9%	137
10%	804
11 - 20%	1,134
21 - 40%	187
41 - 99%	40



Contribution Summary

Percent of Pay Contribution
by Age Group

Age Group	Total Contribution %
< 21	18.88
21-30	7.53
31-40	6.45
41-50	6.98
51-60	9.31
61 +	11.96
Overall	7.45

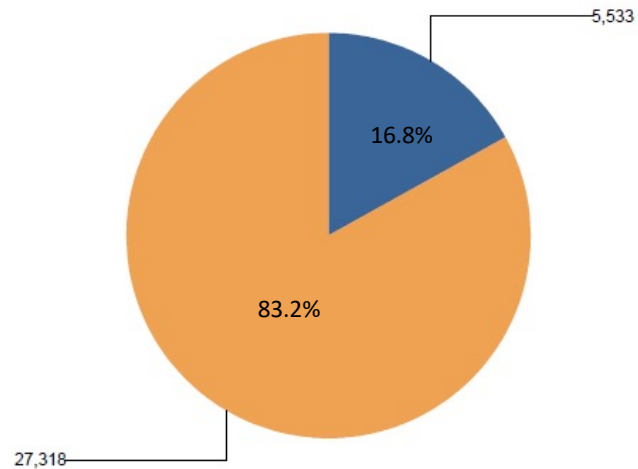
Average Contribution Amount

Age Group	Average Contribution \$
< 21	\$100.00
21-30	\$282.01
31-40	\$269.26
41-50	\$338.35
51-60	\$436.95
61 +	\$501.34
Overall	\$359.72



Fixed Dollar Amount vs. Percent of Pay

All Participants



New Enrollees

