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DATE: October 7, 2011
TO: Board of Deferred Compensation Administration
FROM: Usha Archer, Great-West Retirement Services
RE: 2011 Plan Sponsor Survey Results

Great-West issued a survey in May 2011 directed to the Board of Deferred Compensation Administration and City Staff to assess certain communication facets of the Plan, including services provided by Great-West Retirement Services and the communication efforts conducted jointly by Staff and Great-West.

The survey was conducted through a special web link, emailed to seventeen Board and Staff members. The survey was open for about two months and ten members responded. A summary of the results is below.

Education/Outreach Program

The respondents believed the current education and outreach program was very (40%) or somewhat effective (50%) in making employees aware of the Deferred Compensation Plan. One respondent (10%) had no opinion.

Print Communication Materials

Most of the respondents were very satisfied (40%) or satisfied (40%) with the effectiveness of the print communication materials. One respondent (10%) was neutral and one (10%) had no opinion.

Participant Web site

The respondents overall were very satisfied (40%) or somewhat satisfied (40%) with the participant website look and feel. However 2 respondents (20%) were somewhat dissatisfied with the web site.

With respect to the effectiveness of the web site as a delivery mechanism for educational tools, 100% of the respondents were very satisfied or satisfied with the web site providing education.

Enrollment

The respondents believed for the most part (70%) that the printed enrollment materials were understandable and educational, however 1 respondent (10%)

did not believe they were, and two (20%) had no opinion. The Plan representatives are believed to be helpful to employees with enrollment assistance, as 80% of the respondents replied. Two respondents (20%) had no opinion on this question.

Participant Statements

With respect to participant statements, 100% of the respondents believed they were very or somewhat clear and understandable to participants, and 90% of the respondents believed the statements were useful to participants to help them manage their account. One respondent (10%) did not believe the statements were very useful.

Administration

Regarding distributions, 60% of the respondents were very or somewhat satisfied with the processing of various types of distributions, while 40% had no opinion.

The KeyTalk, voice response system had a very or somewhat satisfied ranking by 50% of the respondents, while 50% had no opinion.

A question was asked of how well Great-West executes the Board's vision for what the Plan should provide to its participants. Fifty percent (50%) responded with an excellent rating, and the remaining 50% responded with a "good" rating.

Great-West's quarterly report to the Board received high ratings as well. Ninety percent (90%) ranked it very helpful or somewhat helpful to understanding the plan's status. One respondent (10%) had no opinion.

The metrics for measuring the Plan's success were ranked by respondents as follows:

- Participation Rates: 50%
- Contribution Levels: 30%
- Other:
 - A combination of participation rates and contribution levels
 - The contribution/assets of participants at different levels.

Great-West Personnel

Overall the respondents were pleased with the personnel assigned to the City's Plan by Great-West, responding 90% very satisfied, and 10% somewhat satisfied.

Additional Comments

There was an opportunity for open-ended comments. Question 13 asked respondents what other information might be useful. The following were the comments made:

1. Having access to certain internal Great-West systems for staff members.
2. Comparison of Plan to its peers.
3. Reviewing all written communication materials.
4. Size of contribution/assets with stages of participants' careers.

Question 16 asked respondents if the assigned Great-West staff had areas for improvement. Four respondents made open-ended comments and all replied that they were very satisfied and had no comments on improvement.

Recommendations

Staff and Great-West will continue to work closely to improve upon the communication materials. We have also discussed creating a communications strategic plan for the short- and long-term to ensure we continue to meet the goals of the Board. We welcome any feedback, including any in the survey where there may be some dissatisfaction, so that we can continue to meet the Board's and Staff's expectations.

Overall, we are pleased that the joint communication effort continues to meet the expectations of the Board members and Staff as is evidenced by the survey results.

Please let me know if you have any questions or comments. I can be reached at usha.archer@gwrs.com or (800) 382-8924.