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DEFERRED COMPENSATION PLAN BOARD REPORT 06-27



Date: August 1, 2006
To: Board of Deferred Compensation Administration
From: Investments Committee/Staff
Subject: Plan Survey Demographic Data

Recommendation:

That the Board of Deferred Compensation Administration receive and file additional demographic data to be presented by Mercer Investment Consulting regarding the recent Plan participant survey.

Discussion:

In February 2006 staff presented the Board with the results of its recent Plan participant survey. The survey highlighted several broad themes of Plan participant sentiment:

- Participants are widely satisfied with the Plan;
- Participants are more familiar with some Plan services than others, but appear to utilize and prefer three primary information outlets: print materials, the website and the toll-free phone line;
- Participants by a wide margin place an emphasis on lower costs vs. new services that may involve a mandated additional cost;
- With respect to new services, a majority of participants supports being able to sign up for automatic deferral increases, but majorities are ambivalent or negative about other potential new services such as automatic enrollment, automatic investment allocation shifts, investment advice and managed accounts.

At the time these results were presented, staff indicated that further demographic analysis of the survey findings would be forthcoming. That information is included in the attached report from the Plan consultant.

Submitted by: _____
Steven Montagna

Approved by: _____
Maryanne Keehn