

Deferred Compensation Plan BOARD REPORT 13-41

Date: December 9, 2013
To: Board of Deferred Compensation Administration
From: Staff
Subject: Quarterly Communications Activity Report

*Board of Deferred
Compensation Administration
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Recommendation:

That the Board of Deferred Compensation Administration receive and file this quarterly communications activity update report for the 3rd quarter of 2013.

Discussion

Following is a summary of some of the most significant current and ongoing communication projects for Deferred Compensation Plan:

1. Retirement Calculator and Account Management Webtools

Staff concluded initial implementation of the Retirement Income Projection Calculator and the Account Management tool with the rollout of the new Deferred Compensation Plan website on October 31. Staff began monitoring participant usage of both tools and will report separately to the Board on these as part of developing new metrics for the Plan.

2. Webtool Promotion Campaign

Staff will be exploring options for a City-wide campaign promoting access and use of the new website and new Retirement Income Calculator and Account Management webtools. The campaign is anticipated to start in 1st quarter 2014 and may be revised for another launch in a subsequent quarter of the calendar year.

3. Newsletter – Third Quarter 2013

Staff released the third quarter 2013 newsletter to coincide with the launch of the new Deferred Compensation Plan website. The newsletter was mainly focused on announcing the new website and webtools. Additional articles included a beneficiary update reminder, contribution change notice, quarterly statement reminders, and a protective put cover call announcement.

4. National Save for Retirement Week

Staff concluded a Citywide email campaign for National Save for Retirement Week, which was designated for October 20-26, 2013. The campaign included daily presentations informing participants how the new webtools can be used to help

ensure income security at retirement. These presentations were provided at various City locations during the week.

5. Brief Participant Survey

Staff initiated a participant survey which was available on the Plan website prior to the October launch date of the web conversion. This survey covered areas of participant knowledge and their confidence in choices they have made relating to regular account maintenance issues. These topics will be revisited in 2014 as part of the metrics gauging success for the account management and calculator webtools.

6. Plan Communication Pieces

a) 2014 Contribution Limits Flier

After the IRS released an official announcement that 2013 limits will continue into 2014, staff developed an announcement flier. Great-West is currently reviewing for compliance purposes. This document will be distributed via City-wide email and posted to the website.

b) New Webtools Guide Flier

A one-page flier describing the new webtools (calculator and account management tool) and how to access/use them is under development. Great-West is currently reviewing for compliance purposes.

c) DROP Meetings - 2014 Flier

Staff has developed a draft DROP meeting flier for the 2014 calendar year. Meetings will continue to be once a month on the 3rd Thursday. Great-West is currently reviewing for compliance purposes.

d) Fire and Police Pensions Newsletter Article

Staff prepared an article about the new webtools that is expected to be published in the December 2013 issue of the Pension Perspectives active employee newsletter sent to all sworn personnel.

e) Communication Rebranding

With the launch of the new website theme completed, staff is in the process of incorporating the new theme and imagery into all plan communication materials.

7. Webinars/Video/Audio Educational Tools

Staff will be exploring the feasibility of developing webinars and other electronic media to use as new communication and educational tools. Included among these options is the use of video and/or audio education modules.

8. Annual Report

Staff is working on the 2014 annual report to the Board which is expected to be released in the 1st Quarter of 2014.

9. Employee Benefits Landing Page

The Employee Benefits Division of the Personnel Department is redeveloping a landing page for its internet and intranet websites. The new website will include more enhancements for showcasing information about employee benefits. The Deferred Compensation Plan section of the website will retain all its current information and include the ability for adding news and events of the Plan.

10. Social Media

At the 2012 NAGDCA conference, the State of Missouri presented information regarding a successful Social Media campaign they have developed. Staff has conducted research on the efforts taken by Missouri and is exploring the potential for using Social Media in the City's Plan. Staff will provide a report back to the Board on social media options.

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