

# Deferred Compensation Plan BOARD REPORT 14-59

Date: December 10, 2014

To: Board of Deferred Compensation Administration

From: Staff

Subject: Quarterly Communications Activity Report

Board of Deferred Compensation Administration  
Eugene K. Canzano, Chairperson  
John R. Mumma, Vice-Chairperson  
Cliff Cannon, First Provisional Chair  
Tom Moutes, Second Provisional Chair  
Michael Amerian, Third Provisional Chair  
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## Recommendation:

That the Board of Deferred Compensation Administration receive and file this quarterly communications activity update report for the 2<sup>nd</sup> and 3<sup>rd</sup> quarters of 2014.

## Discussion

Communications is a priority focus for the Deferred Compensation Plan. Effective communications are the key to achieving the Plan's mission and achieving successful participant outcomes. Following is a summary of some of the most significant current and ongoing communication projects for the Deferred Compensation Plan:

### **(A) National Save for Retirement Week Promotion Campaign Results**

At its July 15, 2014 meeting, the Board of Deferred Compensation Administration approved a proposed campaign for promoting participant engagement and awareness during National Save for Retirement Week. The promotion campaign centered around the question/theme of "What Does My Retirement Look Like?" It invited active participants to use the Plan's Retirement Income Projection Calculator and report their results; and retired participants to complete a survey describing their retirement experience. Staff developed a microsite for participants to submit their responses.



Advertisement of the promotion was done through citywide email announcements to active employees, emails or direct mailings to retired participants, posting on department & intranet websites, posting on the Plan website, and distribution through various employee union publications.

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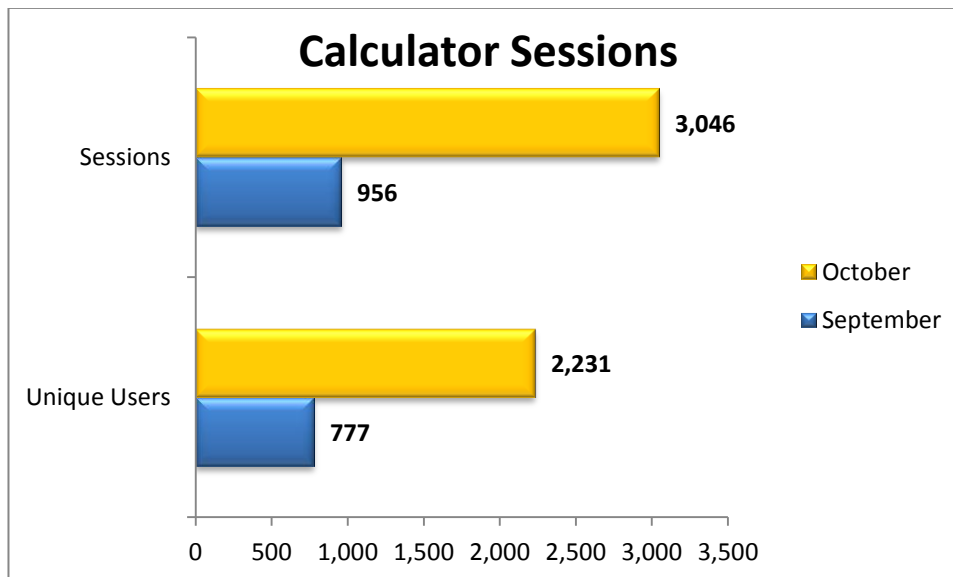


Staff also conducted a webinar which was recorded and posted to the Plan website with captions for general participant viewing. Including live participation and viewings of the recording, the presentation was viewed by approximately 460 individuals during October/November.

The goal of this campaign was to **engage** Plan participants in order to raise their **awareness** of key information for the purpose of helping them achieve successful **outcomes**. Specifically, the campaign focused on increasing engagement with the Plan website, which represents a primary engagement/education tool for the Plan's 40,000 participants, and for active participants particularly to help raise awareness of the retirement income security information available to them through the retirement income projection calculator. For the Plan's retired participants, increased engagement helps empower them with information that helps them to protect their defined contribution assets. The campaign also provided an opportunity to obtain valuable information (through the survey) regarding their retirement income status.

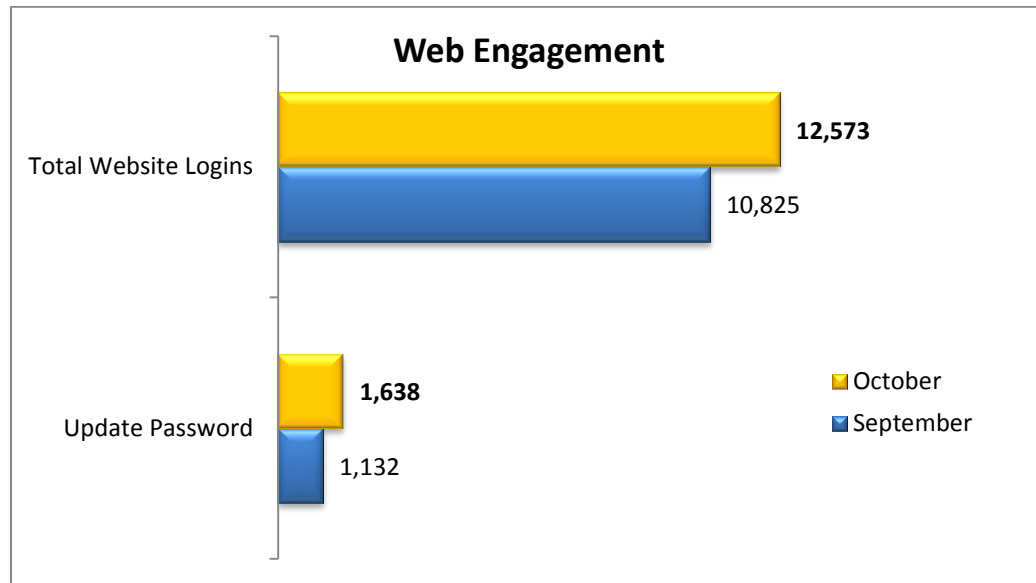
This promotional campaign resulted produced the following engagement results and outcomes:

- (1) **Calculator Sessions** – A primary goal of the promotion campaign was to encourage use of the Plan's Retirement Income Projection Calculator. Unique user and total calculator sessions increased by 187% and 219%, respectively, during the promotion month relative to the prior month:



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**(2) Web Engagement** – A second objective of the campaign was promoting more website engagement. One key metric for evaluating this comes from looking at the number of participants who updated their web passwords, a prerequisite for more active use of one’s account. During the promotion month **1,638** participants updated their passwords through the Plan website or through Key talk, a **45%** increase compared to the prior month. **12,753** total website logins took place in the month of October, an **18%** increase compared to the prior month.



Prospectively, staff will review the average number of unique users of the website for the fourth quarter of 2014 once those numbers are prepared. A key metric for the Plan to monitor over time is the percentage of unique users of the Plan’s website relative to the overall participant population. This is a key engagement metric.

**(3) Other Engagement Metrics** – Other engagement metrics include the number of phone calls placed by participants and the number of local contacts. During the promotion month **4,011** phone calls were made to the customer service line (KeyTalk), a **10%** increase compared to the prior month. In addition, **403** local contacts were recorded in October, a **9%** increase over the prior month.

In addition, **3,311** total visits were made to the campaign’s microsite from the Plan’s active and retired participants. **1,093** participants (872 active and 221 retired) participants responded to the gift card drawing by the October 31<sup>st</sup> 4:00 p.m. deadline; a total of 200 gift cards were awarded. Staff is presently compiling the data results from the retiree survey and will present that information at a future meeting.

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- (4) **Enrollment** – Although not an explicit goal of the campaign, approximately **120 new enrollees** made their first contributions in the month of November, a **33%** increase over the average monthly increase in enrollments over the past year.

Overall, engagement with the Plan’s Retirement Income Projection Calculator must be regarded as a huge success. Since its inception one year ago, in October 2013, there have been **23,432** unique sessions involving **9,551** unique users. The unique users represent approximately **30%** of the active participant population. Staff will continue developing proposals to promote the calculator and move this percentage higher.

The Plan’s Account Management Review tool, a separate tool also introduced in October 2013, has also been widely used. Since inception there have been **9,027** unique sessions involving **5,623** unique users, representing approximately 48% of the average number of unique regular users of the Plan website.

## (B) Newsletters

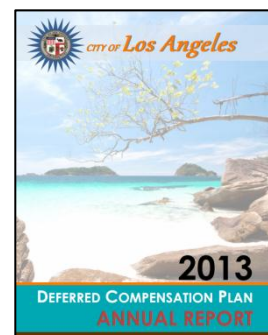
The 2<sup>nd</sup> Quarter newsletter was mailed on August 1, 2014 with a focus on improving financial wellness. It included an article regarding suggestions for improving one’s personal finances (e.g. managing a budget and reducing personal debt). Additional articles included announcing Retiree Advocate seminars, a participant corner, and an update on Board elections.



The 3<sup>rd</sup> Quarter newsletter was mailed on October 17, 2014 and with a focus on the “What Does My Retirement Look Like?” promotional campaign. It announced details on the campaign including brief directions on how to participate. Other articles included a “cyber smart” web tip announcing new website enhancements, an article detailing the then temporary changes to the FDIC providers, and an announcement about the Plan’s leadership recognition award (for the Retirement Income Projection Calculator) from NAGDCA.

## (C) Annual Report

In the 2<sup>nd</sup> quarter of 2014, staff finalized and released the 2013 Annual Report for the Deferred Compensation Plan. The Annual Report was professionally printed and sent to City Council offices, employee labor unions, and the Central City Library, and published on the Plan’s governance website:





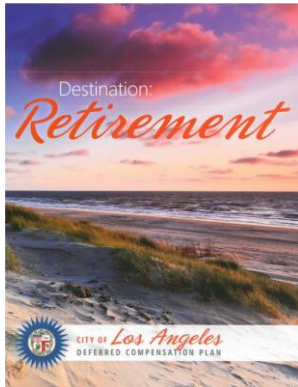
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## (D) Plan Communication Pieces

### (i) Communication Rebranding – Completed 2<sup>nd</sup> and 3<sup>rd</sup> Quarter 2014

Following the launch of the new website, staff has completed rebranding of several of the Plan's more complex communication pieces. An enrollment folio was created for use in place of enrollment kits while the new rebooted version of an enrollment guide is finalized. The Plan Highlights were revised and increased from 4 to 6 pages. Staff created a fillable enrollment form which has been posted online. Revisions to the retirement income projection calculator, investment overview, and key talk/web fliers were also completed, indicated as follows:

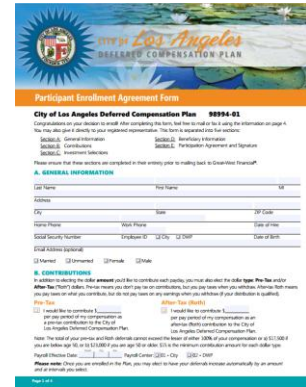
Enrollment Folio



Revised and enhanced 6-page Plan Highlights (English version)



Fillable online Enrollment Form



Revised Calculator flier



Investment Overview Fliers



Keytalk and Web access flier



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### (ii) Communication Rebranding (pending)

Staff continues to work with the Plan Administrator to redesign the remaining flyers and publications which still exist in the former “premiere” theme. These include the Enrollment Guide Reboot and Distribution Guide as well as Accrued Leave and Catch-up materials.

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