



## Board Report 20-49

Date: December 15, 2020

To: Board of Deferred Compensation Administration

From: Staff

Subject: 2020 National Retirement Security Month (NRSM)  
Campaign Results

### Board of Deferred Compensation Administration

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### Discussion:

Following is a report regarding the results of the 2020 NRSM campaign.

#### A. Background

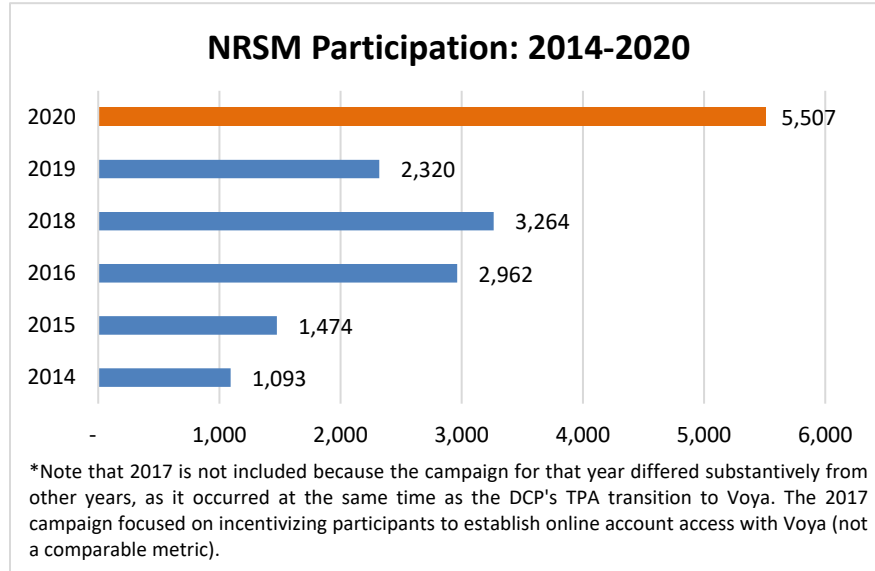
The United States Senate passes a resolution annually for National Retirement Security Week (NRSW) to raise awareness about the importance of building and maintaining a secure retirement. NRSW is held during the month of October and many retirement plan sponsors, particularly in the public sector, use this opportunity to conduct campaigns on topics such as educating employees and participants on tax-advantaged retirement vehicles, increasing financial literacy, and supporting active employees and retired participants with their retirement income security. In recent years, the National Association of Government Defined Contribution Administrators (NAGDCA) has advocated for extending NRSW from a week-long campaign to a month-long campaign for the entire month of October, thus becoming National Retirement Security Month (NRSM). NAGDCA noted that NRSM allows retirement plan sponsors greater flexibility to execute promotions and events during the month of October on a schedule that works best for employers and participants. On October 1, 2020, the US Senate declared October as National Retirement Security Month (NRSM).

At its August 4, 2020 meeting, the Board approved staff's proposed month-long 2020 NRSM campaign entitled "Name that Place!" The goal of the campaign was to promote engagement with the City's three distinct audiences (active participants, retired participants, and non-participating eligible participants) by utilizing a variety of communication tools to achieve greater participation, increased savings, and broader awareness of DCP services and features. The campaign consisted of an interactive quiz and weekly prize drawings for entrants and was promoted using a variety of communication channels including a postcard, emails, the Voya and Personnel Department monthly newsletters, and social media posts on Instagram and Facebook. The following summarizes the results of the 2020 NRSM campaign.

## B. 2020 NRSM Results

### Participation

The 2020 NRSM campaign was the most successful campaign to date for the Deferred Compensation Plan (DCP), with **5,507** individuals participating in the interactive quiz – more than doubling the previous year’s campaign. The following chart shows NRSM participation from 2014 to 2020.



The increased participation can be attributed to several factors:

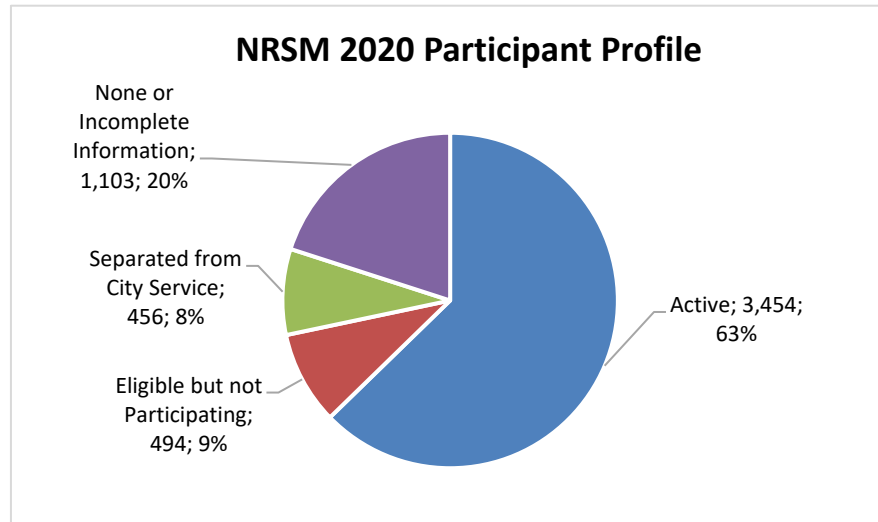
- Dedicated campaign landing page, [www.LA457.com/NRSM2020](http://www.LA457.com/NRSM2020) which included a link to the interactive quiz and provided short, informational articles about DCP benefits and services
- A short, simple, fun, and engaging quiz that was easy for participants to complete
- Utilization of various communication channels to promote NRSM throughout the month to the City’s three distinct audiences (active participants, retired participants, and non-participating eligible participants) including:
  - 1) Citywide and Voya emails
  - 2) Physical postcard mailing
  - 3) Voya, Personnel Department, and LIVEwell Wellness Program Newsletter ads
  - 4) Social media posts on the DCP’s Facebook and Instagram accounts
  - 5) Weekly prize drawings

The average score of the eight-question quiz was 79%, with 1,688 participants scoring over 90% on the quiz.

### Participant Profile

While participation was open to all individuals, entrants were given the option to enter demographic information to be eligible for the weekly raffle drawing. The demographic information allowed staff to identify participants’ respective status relative to their participation

in the DCP. The graph below identifies the types of individuals that participated in the 2020 NRSM campaign. Of the 5,507 individuals who completed the quiz, 3,454 are currently active with the DCP, 456 are separated from City service (includes retired participants), and 494 are eligible but not participating in the DCP. The remaining 1,103 individuals chose not to enter demographic information or the information entered was incomplete.



Identifying the type of entrants participating in the 2020 NRSM campaign provides staff with key information to develop targeted engagement campaigns, specifically for those individuals who participated in the campaign but are not currently participating in the DCP. Staff will conduct a targeted communications campaign directed towards these entrants to thank them for participating in the campaign and to encourage them to join the DCP.

**Engagement Metrics**

New to this year’s campaign, staff utilized customized links in outgoing communications to track and assess the website traffic resulting from various communication channels used to promote the campaign. Staff utilized Google Analytics to evaluate the communication channels that were most effective in drawing individuals to the campaign’s dedicated landing page. In total, the dedicated campaign landing page, [www.LA457.com/NRSM2020](http://www.LA457.com/NRSM2020), received **20,173** pageviews and **8,993** unique pageviews.

Communication Channel	Unique Pageviews
Citywide Email 1	3,442
Citywide Email 2	2,046
Direct Link – LA457.com/NRSM2020	1,432
Voya Email	1,176
Search Engine	376
Personnel Newsletter	304
LA457 Blog Posts	66
Wellness Newsletter	51


The table to the right shows the most effective communication channels for driving individuals to the campaign’s landing page, with the most effective being the two Citywide emails sent by the DCP. After those emails were sent, there was a corresponding increase in quiz participation. Additionally, according to the Google Analytics data, after visiting the campaign landing page, 18.5% of individuals proceeded to the Contact Us page and 11% of individuals looked for more information regarding the Separation Incentive Program.

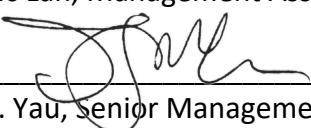
The 2020 NRSM campaign also resulted in an overall increase in participant engagement with the DCP, which is the primary objective of the campaign. The table to the right compares key engagement metrics from the last three campaigns. In all but one category, the 2020 campaign resulted in the highest engagement across all metrics compared to the prior three years.

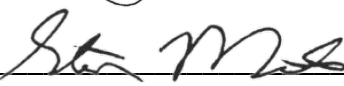
Metric	2020	2019	2018
<b>Campaign Entries</b>	5,507	1,029	3,264
<b>Campaign Unique Pageviews</b>	8,993	4,734	6,682
<b>Total Account Logins</b>	93,127	59,255	39,418
<b>Total Calls Received</b>	4,625	2,704	2,563
<b>Enrollments</b>	130	256	163
<b>Contribution Changes (%)</b>	266	247	158
<b>Contribution Changes (\$)</b>	1,606	1,209	1,161

### C. Conclusion

Overall, the 2020 NRSM campaign was the DCP’s most successful campaign to date, resulting in greater engagement and participation than any previous campaign. The short, fun, and simple quiz was easy for participants to engage in while simultaneously providing useful information about the DCP and encouraging participants to take action, such as logging into their account, enrolling in the plan, and reviewing contributions. Staff also promoted the campaign via a variety of communication channels frequently throughout the month resulting in multiple opportunities for participants to engage with the campaign. Staff plans to continue using Google Analytics as a tool to study how participants engage with the DCP’s various communications. Staff will also continue to build on the momentum of this year’s campaign to implement additional targeted campaigns to further drive engagement and enrollment with the DCP on an ongoing basis.

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