



Board Report 21-66

Date: December 21, 2021
To: Board of Deferred Compensation Administration (Board)
From: Staff
Subject: 2021 National Retirement Security Month Campaign Results

Board of Deferred Compensation Administration

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Discussion:

Following is a report regarding results of the 2021 National Retirement Security Month campaign.

A. Background

The United States Senate passes a resolution annually for National Retirement Security Month (NSRM) to raise awareness about the importance of saving for retirement. NRSRM is held during the month of October and provides an opportunity for retirement plan sponsors to conduct engagement campaigns related to achieving and maintaining retirement income security.

At its August 17, 2021 meeting, the Board approved staff's proposed month-long 2021 NRSRM campaign entitled "Back to the Movies with the DCP!" The goal of the campaign was to promote engagement with the City's three distinct audiences (active participants, retired participants, and eligible-but-not-participating City employees) 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:

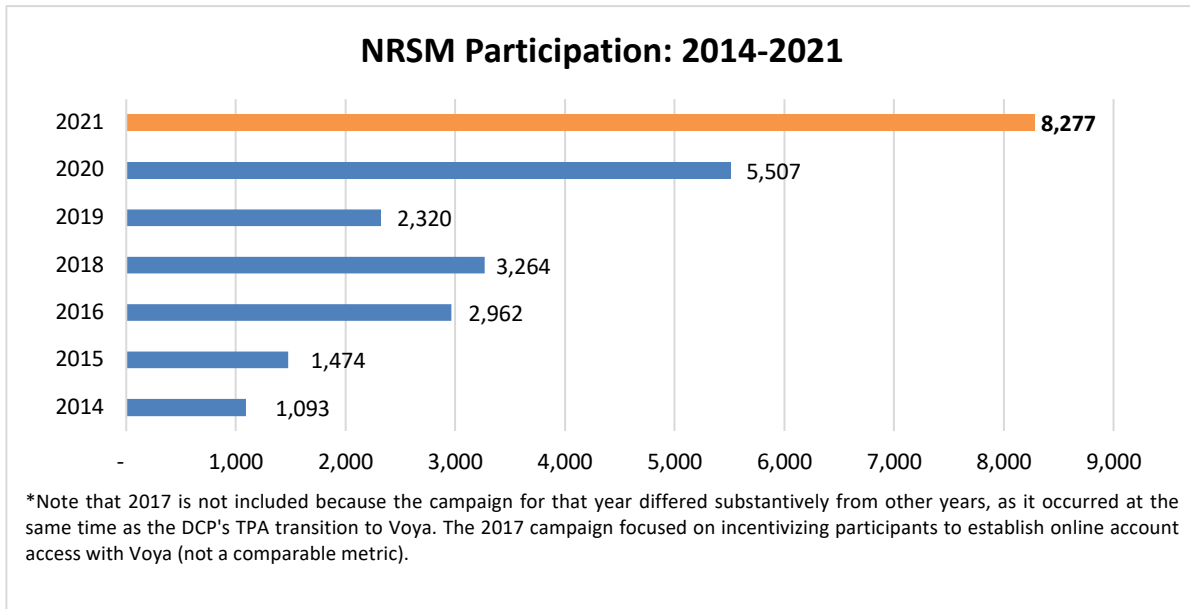
- An interactive quiz and weekly prize drawings for entrants.
- An exclusive presentation in conjunction with the Broadcast Retirement Network (BRN) and an outside expert on relocating in retirement.
- A social media giveaway.
- Two special Money Matters sessions.

The campaign was promoted using a variety of communication channels including a postcard, emails, the Voya and Personnel Department monthly newsletters, and social media posts on the DCP's Instagram and Facebook accounts.

B. 2021 NRSM Results

Participation

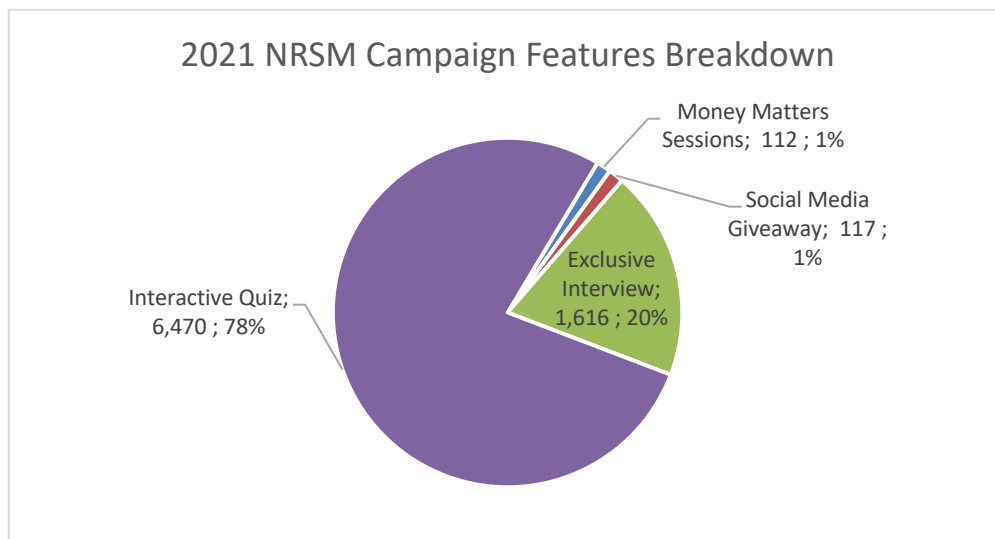
The 2021 NRSM campaign produced stellar engagement results, with **8,277** engagements recorded in all of the various campaign elements—a **50%** increase from last year’s previously most successful campaign. The following chart shows NRSM participation from 2014 to 2021.



This year’s NRSM campaign utilized the following features to increase engagement:

- A dedicated campaign landing page, www.LA457.com/nrsm2021.
- A short quiz testing participant movie trivia knowledge while providing education on DCP features and services.
- In collaboration with the Broadcasting Retirement Network (BRN), an exclusive interview for the City of Los Angeles with Scott Fuller, a Real Estate and Home Relocation Expert, to provide practical advice on relocating in retirement.
- Two focused Money Matters sessions titled “Enrollment” and “All About Loans”, offering an opportunity for participants to have their questions answered by the DCP’s local retirement counselors.
- A social media giveaway campaign inviting participants to tag fellow DCP participants in order to be entered into a giveaway.
- Utilization of various communication channels throughout the month to promote NRSM to the City’s three distinct audiences (active participants, retired participants, and non-participating eligible participants) including:
 - 1) Three separate Citywide and Voya emails
 - 2) Physical postcard mailing
 - 3) Voya, Personnel Department, and LIVEwell Wellness Program Newsletter articles
 - 4) Social media posts on the DCP’s Facebook and Instagram accounts
 - 5) Weekly prize drawings

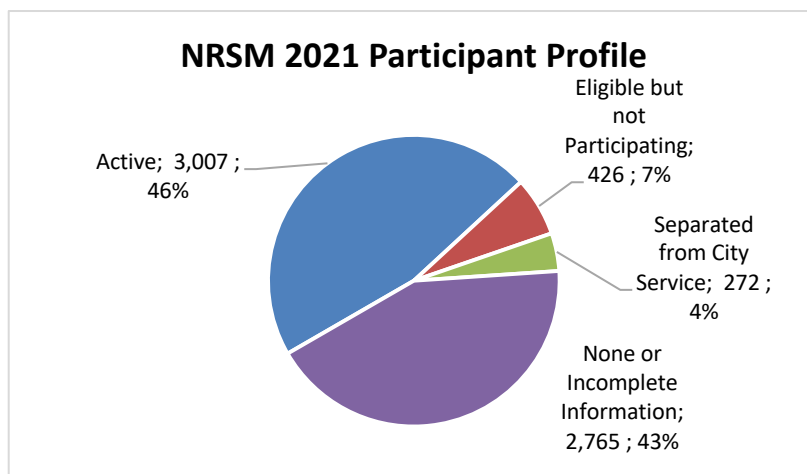
The breakdown of engagement results across the following campaign elements is shown below:



The average score of the eight-question quiz was 75%, with 1,922 participants scoring over 90% on the quiz. In accordance with campaign prize rules, 250 participants were randomly selected as winners from the quiz participants and an additional 10 were selected from the Instagram Giveaway participants.

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 entrant status relative to their participation in the DCP. The chart to the right identifies the types of individuals that participated in the 2021 NRSM campaign. Of the 6,470 individuals who completed the quiz, 3,007 are currently active with the DCP, 272 are retired or separated from City service, and 426 are eligible but not participating in the DCP. The remaining 2,765 individuals chose not to enter demographic information or the information entered was incomplete.



By identifying the type of entrants participating in the 2021 NRSM campaign, staff is able to reach out to the 426 individuals who are currently eligible but not participating in the DCP. A special email and postcard will be sent to those individuals to thank them for participating in 2021 NRSM campaign and provide them with information on how to enroll in the DCP.

The participant demographic information indicated lower participation in the NRSM campaign from retirees relative to their overall participation in the DCP. Historically, retiree participation in this annual event has been lower than active participation, indicating that staff should continue to brainstorm more effective ways to foster engagement and create more content that appeals to retiree interests. Driving higher retiree participation will be a focus for next year’s campaign.

Engagement Metrics

Staff utilized customized links in outgoing communications to track and assess the website traffic resulting from various communication channels used to promote the campaign. In total, the dedicated campaign landing page, www.la457.com/nrsm2021, received **29,054** pageviews and **23,786** unique pageviews, highly exceeding any prior year’s metrics.

Communication Channel	Unique Clicks
Email 1	3,548
Email 2	4,133
Email 3	3,487
Postcard	495
Personnel Newsletter	553
Wellness Newsletter	60

The table to the left shows the various communication channels used in driving individuals to the campaign’s landing page. The largest response came from the second Citywide email sent by the DCP. After the first email was sent, staff analyzed engagement metrics and decided to adjust subsequent communications to highlight the prizes to draw participants to click on the emails; this strategy was successful.


The 2021 NRSM campaign resulted in strong increases in key engagement and desired participant actions, which was the primary objective of the campaign. The table below compares key metrics from the last three campaigns; in all categories, the 2021 campaign produced stronger results compared to the prior two years.

Metric	2021	% Change	2020	% Change	2019
Campaign Entries	6,470	17%	5,507	435%	1,029
Campaign Unique Pageviews	23,786	164%	8,993	90%	4,734
Total Account Logins	194,789	109%	93,127	57%	59,255
Total Calls Received	4,369	-6%	4,625	71%	2,704
Enrollments	204	57%	130	-49%	256
Contribution Changes (%)	614	131%	266	8%	247
Contribution Changes (\$)	2,509	56%	1,606	33%	1,209

C. Conclusion

This year’s NRSM campaign was the most successful such campaign in the history of the DCP. Staff attributes this success to (a) providing an engaging, interactive, and easily actionable exercise; (b) offering new and appealing educational content in the form of the outside expert interview; and (c) the ongoing benefits of having developed a credible and respected brand, such that by all indications growing numbers of participants believe that what is being offered in these campaigns is worth the investment of their time and attention. Beyond the overall participation numbers, the most encouraging indication of the campaign’s success was the very tangible set of

actions taken by participants to enroll in the DCP and increase their contributions. As always, staff believes it is important to create accountability for campaign results by reporting key metrics to the Board as well as identifying learnings from the campaign to help set goals for next year's campaign.

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