

DEFERRED COMPENSATION PLAN BOARD REPORT 09-48

Date: October 2, 2009
To: Board of Deferred Compensation Administration
From: Staff
Subject: Great-West Participant Satisfaction Survey

Members
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Recommendation:

That the Board of Deferred Compensation Administration receive and file the attached report from Great-West Retirement Services concerning its participant satisfaction survey.

Discussion:

Great-West has prepared and will present a report to the Board regarding an online participant satisfaction survey. This survey is more limited in scope than survey efforts directed by the Plan involving staff, the consultant and Plan Administrator. The latter involve a lengthy development phase, focusing on specific issues under consideration by the Board (e.g. investment menu changes, the Self-Directed Brokerage Option, investment advice, etc.), and issued by mail. Great-West's proposed online survey, by contrast, is a generic survey tool used across its client base, intended to assess general satisfaction with Great-West's key services, and provided online. Staff views the Great-West satisfaction survey as consistent with the formal survey policy recently adopted by the Board. That policy provides for broad-based participant surveys once every three years, not to exclude alternate survey types (such as the one offered by Great-West) providing additional means of obtaining participant feedback.

Submitted by: _____
Steven Montagna

Approved by: _____
Alejandrina Basquez