

Deferred Compensation Plan BOARD REPORT 15-59

Date: December 1, 2015
To: Board of Deferred Compensation Administration
From: Staff
Subject: Results of 2015 National Retirement Security Celebration

*Board of Deferred
Compensation Administration
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Recommendation:

That the Board of Deferred Compensation Administration receive and file staff's report regarding the results of the 2015 National Retirement Security Celebration campaign.

Discussion:

In October 2015, staff launched its annual campaign for National Retirement Security Week, previously known as National Save for Retirement Week. This campaign is held each year to encourage retirement savings. Starting this year, the U.S. Senate's annual resolution changed the name from "National Save for Retirement Week" to "National Retirement Security Week" based on recommendations submitted by the National Association for Government Defined Contribution Administrators (NAGDCA).

This year's City of Los Angeles campaign was entitled, "2015 National Retirement Security Celebration – Take a Trip Through Time," and took place beginning October 19, 2015 through October 31, 2015.

CAMPAIGN OBJECTIVES

The primary objective of promotional campaigns such as this is to increase participant engagement with their personal retirement income security. This year's approach involved encouraging participants to see their relationship to retirement security by looking both forward and backward in time. Active participations were encouraged to imagine their future possible selves in retirement based on present-day choices. Retired participants were encouraged to reflect on how prior choices around saving and preparing for retirement impacted their retirement success.

The following metrics and results relative to the campaign indicate that the Plan was successful in using this promotional week to support its objectives:

A. Increase Participant Engagement

The following metrics indicate a significant increase in participant engagement measurements in October as compared to September.

- 1) Retirement Income Replacement Calculator Sessions & Users
 - Total monthly sessions increased 78% from the previous month.

- New monthly users of the Calculator rose 82% from the previous month.
- 2) Website and KeyTalk Usage
- Web logins increased by 21%, with a 13% increase in unique users, from the previous month.
 - KeyTalk calls increased by 20%, with a 21% increase in unique users, from the previous month.

Below are comparisons from the 2014 campaign:

	Percentage Increase from Previous Month	
	October 2014	October 2015
Total Website Logins	16%	21%
Total Phone Calls	10%	20%
Total Calculator Sessions	219%	78%

	2014	2015
Campaign Survey Responses	1,093	1,474

It should be noted that while the total Calculator sessions percentage increase in 2015 did not match the 2014 results, this was probably due to the 2014 campaign's use of calculator participation as the condition for gift card eligibility – in addition to the fact that the Plan has already achieved a high degree of penetration with Calculator utilization. Overall, this year's campaign recorded a 35% increase in the number of individuals participating in the exercises required for gift card eligibility.

B. Promote Plan Awareness to Eligible Non-Participant Employees

The Plan sought to promote the Plan with non-Participants by offering a direct link to the Retirement Income Projection Calculator. The Calculator is typically only available post-login on the participant website. During the campaign, the Calculator generated **1,783** sessions from the pre-login link. With an estimated 14,581 eligible non-Participants, this can be translated to mean the Plan engaged approximately 12% of this population.

CAMPAIGN DETAILS

The 2015 National Retirement Security Celebration campaign took place from October 19 through October 31, 2015. Plan staff coordinated and developed the campaign along with the assistance of Segal Consultants, which advised on survey content, and Empower Retirement, which assisted staff in finalizing certain print communications and coordinating the web posting on the participant site. The campaign components included:

1. Campaign Flyer & Mayoral Proclamation
2. Campaign Microsite
3. Three (3) Time Portal Quizzes
4. Campaign Video
5. Notification and Promotion of Campaign
6. Web Banner for participant website and various other sites
7. Retirement Calculator promotion (pre-login link for non-participants to test)

An overview of campaign materials and utilization is indicated as follows.

Web Banner



Plan participants saw the campaign banner as well as a pop-up window when they logged into their accounts during the campaign window. The campaign web banner was clicked on a total of **1,928** times. After clicking on the campaign banner, participants were re-directed to the campaign's microsite.

Microsite

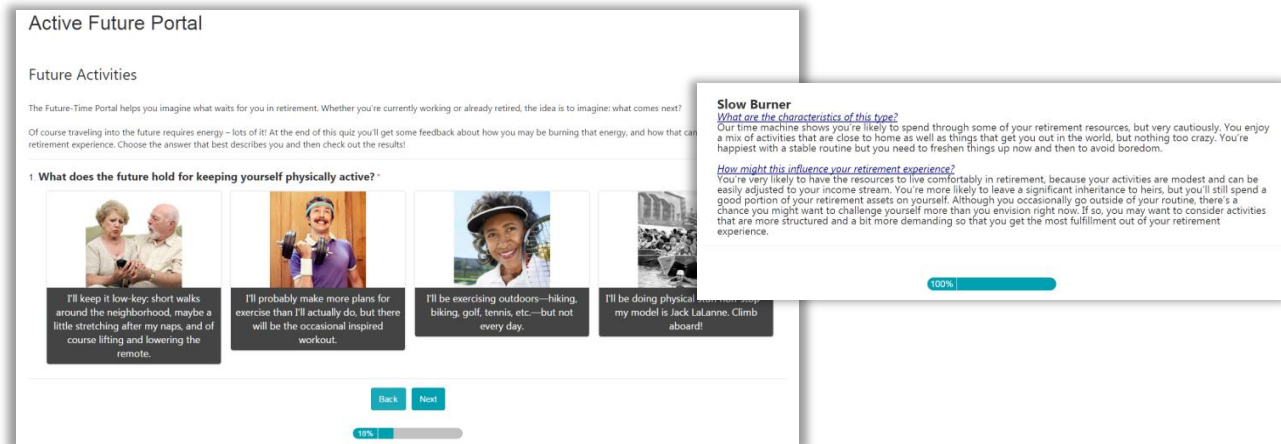
Plan participants could access the campaign microsite only through the web banner above, unless special assistance was required or if the participant was a new enrollee.

From the microsite, participants were able to click through to the campaign video, any of the three Time Portal quizzes, as well as find information related to the campaign and how to make themselves eligible for the random gift card drawing.



Time Portal Quizzes

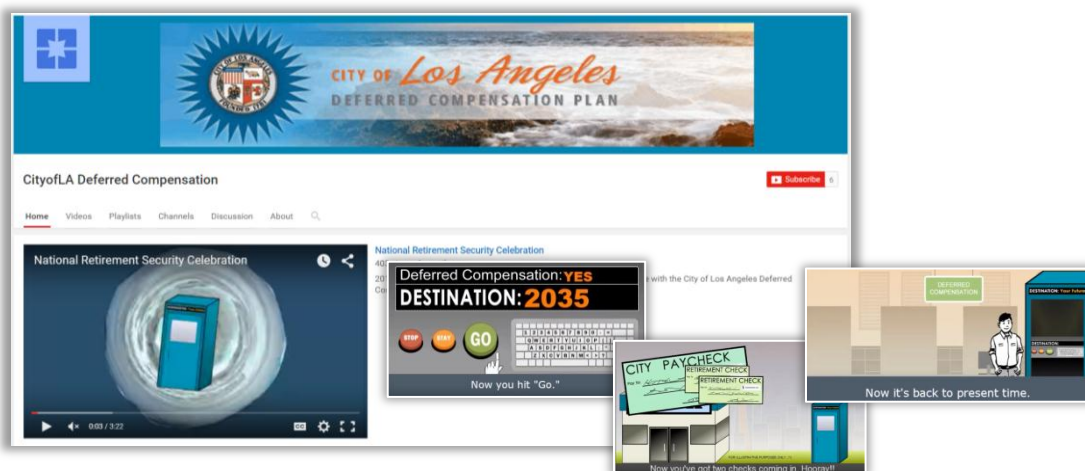
There were three types of quizzes offered to participants. The quizzes were interactive in that, once a participant made his/her elections, the time portal would produce a participant “profile” providing feedback regarding how the participant’s responses matched with certain characteristics applying to saving, spending, and lifestyle patterns. Submitting a response automatically entered these individuals into the random gift card drawing.



A breakdown of the responses received for each survey is as follows:

- A. Future Time Portal (For Actives) – 975 submissions received
- B. Future Time Portal (For Retirees) – 235 submissions received
- C. Past Time Portal (For All Members) – 264 submissions received

“Take a Trip Through Time!” – Campaign Video



The campaign video was developed and produced in-house by Plan staff and uploaded to the Plan’s YouTube page. The video storyline was focused on traveling on a time

machine into the future to illustrate how present day choices impact future outcomes. The campaign video was viewed a total of 787 times via the YouTube page.



Additional Campaign Promotion

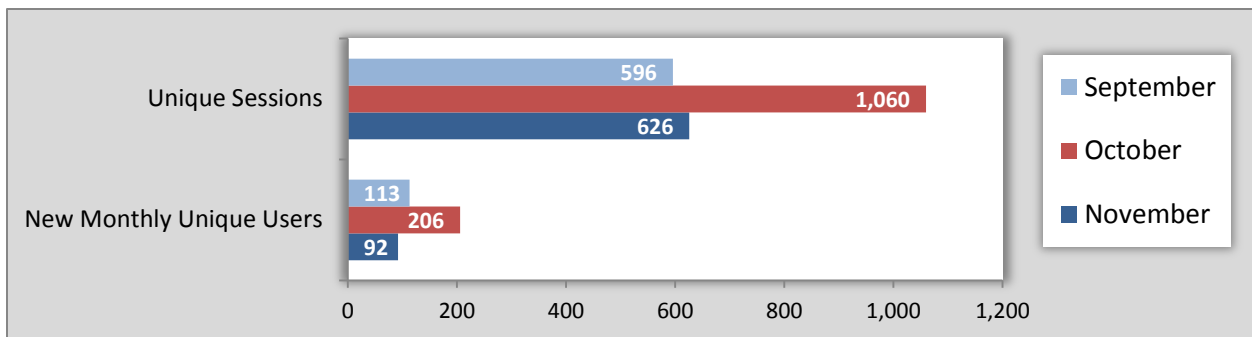
The Plan employed several methods to further promote the campaign. The Plan issued postcards to 7,947 retirees to promote the campaign and the Time Portal quizzes. For active employees, the Plan sent an e-mail to all City employees that included the campaign flyer as well as a copy of the Mayoral Proclamation endorsing participation in National Retirement Security Week. Additional promotional web banners were placed on the civilian intranet site

InsideLA, other City retirement system websites, and an intranet site for sworn officers.

Retirement Income Projection Calculator

During the campaign, use of the Calculator increased 78% from the previous month. In October 2015, a total of 1,060 unique sessions were recorded by participants who had accessed the Calculator by logging into their accounts. Since inception of the Calculator in late October 2013, a total of 12,238 unique users, almost a third of total Plan participants, have accessed the Calculator. The number of new unique users in October 2015 rose 82% from the previous month.

RETIREMENT CALCULATOR

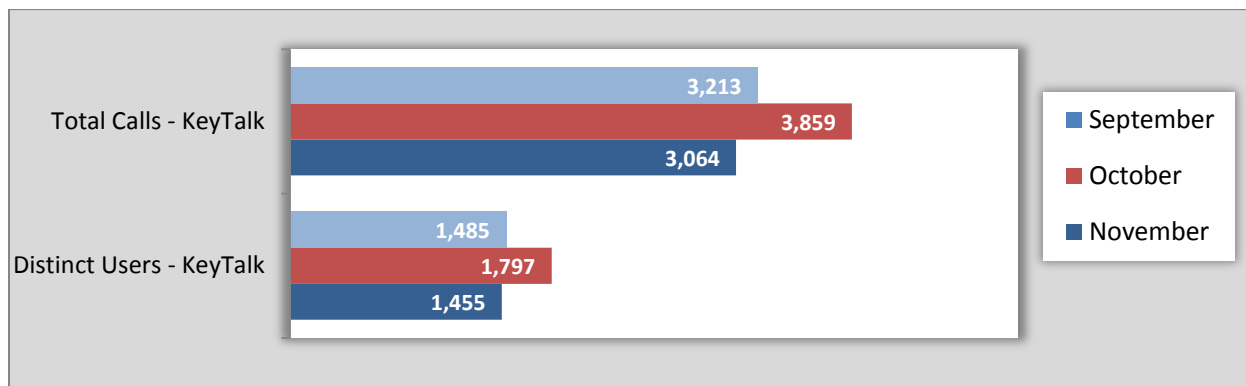


The Retirement Income Projection Calculator Webinar, which staff conducted last year, was additionally clicked on 244 times in October. This webinar is also listed on the Plan YouTube page where the campaign video was found.

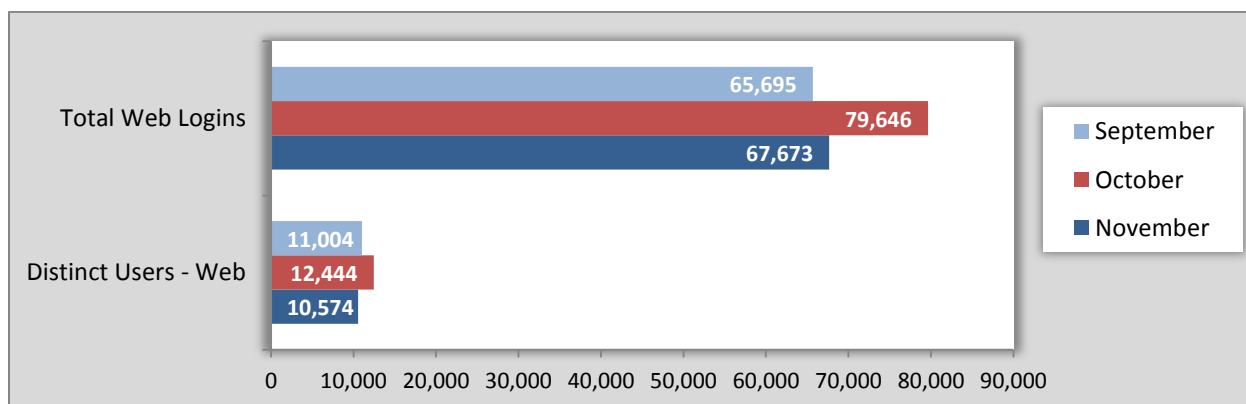
Website and Call Center Usage

Usage of the website and the call center, otherwise known as KeyTalk, also showed significant increase in the month of October. Both the website and KeyTalk showed total logins or calls increased by 20-22% from the previous month.

KeyTalk Usage – Total Calls & Users



Website Usage – Logins & Users



Staff regards the Plan’s 2015 National Retirement Security Week campaign as another successful effort to promote participant engagement and awareness. Looking forward, the Plan will be examining other ways to promote engagement/awareness not only for next year’s campaign but throughout the year. Towards that end, a staff communications retreat with the Plan’s consultant is being planned for mid-January 2016.

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