



Deferred Compensation Plan Board Report



Date: July 5, 2005
To: Board of Deferred Compensation Administration
From: Great-West Retirement Services Staff
Subject: Department of Water and Power
Benefits Fair and Survey

**BOARD OF DEFERRED
COMPENSATION
ADMINISTRATION**

SHELLEY SMITH
CHAIRPERSON

JOYA C. DE FOOR
VICE-CHAIRPERSON

THOMAS A. DAWSON, Ph.D.
RICHARD KRAUS
JAVIER ROMERO
BILL STEIN
MARGARET M. WHELAN

Recommendation

That the Board of Deferred Compensation Administration receive and file the following information regarding the DWP Benefits Fair and employee survey conducted during the Fair.

Discussion

During the first 11 business days of May, the Department of Water and Power held its annual Benefits Fair, in which they invite many vendors to participate. Great-West Retirement Services, as one of the benefits providers, has attended for the last several years. The event is set up in the DWP's John Ferraro Office Building in their Cafeteria Level. It has generated much interest among the employees who seek information about their benefits.

To generate interest in the Plan for both participants and non-participants, Great-West conducted a survey (see attached) with a few basic questions. As an incentive, we did a drawing twice during the Fair to give away a book: "Investing for Dummies". Although a participant survey is typically more comprehensive, in deference to the survey that the Plan will be conducting, we wanted to keep the survey short so that participants can complete it in less than 1 minute.

The results of the survey are on the reverse side.



- 158 people completed the survey
- 7 were not participants in the Plan
- 7 years is the average length of participation in the Plan
- 154 people were DWP employees, 4 were City employees
- 10 people answered the question on why they are not contributing to the Plan:
9 answered that they needed the money; 1 answered account performance.

Level of Satisfaction	With Plan	With Great-West
Very Satisfied	58.9%	48.1%
Somewhat Satisfied	20.3%	27.2%
Neutral	8.9%	14.6%
Somewhat Dissatisfied	1.3%	0.6%
Very Dissatisfied	1.9%	1.3%
Did not state	7.0%	8.2%

Number of times contacted GWRS					
1-3	4-6	7-9	More than 10	None	Did not state
70.9%	8.8%	3.8%	5.7%	3.2%	7.6%

In conclusion, over 75% of those that responded to the survey were satisfied with the Plan as well as the services provided by Great-West. We look forward to serving DWP and all City employees and will continue to meet and exceed the expectations of all City/DWP employees.

On Behalf of Great-West: _____
Usha Archer