

YOUR RETIREMENT

AT YOUR SERVICE.



COUNTY OF SAN MATEO

DEFERRED COMPENSATION PLAN

2017 PARTICIPANT EDUCATION STRATEGY



Prepared by:

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Plan Overview



Save

- \$243.05/ pay average pre-tax contribution
- \$117.86/ pay average Roth post-tax contribution
- 10.91% participants contributing the maximum



Consolidate

- Less than 5 years with the plan
- Agile/Extra Help Consolidation



Sign Up

- 72% eligible employees participating (4,102)
- 28% non-participating



Allocate

- 37.9% in Fixed Account
- 12.6% in asset allocation/balanced funds (all data as of 3/31/17)



2016 Education Results



# Participant Interactions	# of PPT in Group Seminars	# of Participate Actions	Action Ratio*	# of Rollovers	TRAK Demo
1,464	851	805	55%	38	217

Considerations:

- Achieved a 35% increase in participant outreach over 2015
- Addition of Online Meeting Scheduling with RES (Schedule Smart)
- Web-Ex Group Presentations
- Feb-Mar 2016 Transition (Transition Meetings)
- Addition of Auto Enroll
- Ease of investment selection due to Target Dated Solutions
- Greater Departmental Penetration
- Participant outreach through custom campaigns/in-person interaction
- All departments/All shifts



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2017 Education Targets



# Participant Interactions	# of PPT in Group Seminars	# of Participate Actions	Action Ratio*	# of Rollovers
1,690	845	845	50%	52

Considerations:

- At least 30% increase in participant outreach
- Updated Online Meeting Scheduling with RES (Schedule Smart)
- Web-Ex Group Presentations
- Addition of Auto Enroll
- Ease of investment selection due to Target Dated Solutions
- Greater Departmental Penetration
- Train the Trainer: Wellness Champions, LMS Admin, Payroll Council
- Participant outreach through custom campaigns/in-person interaction
- All departments/All shifts



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NAGDCA Best Practices



- **Group Meetings**
 - *Attendance is Key. Approach group education strategically, by participating in events where employees are likely or mandated to attend*
 - *Web-Ex*
 - *New Hire*
 - *Retirement Seminars*
 - *Department Meetings*
- **Personalized Counseling**
 - *Departments: Focus on high concentration of participants*
 - *All Hours All Shifts*
- **Web-Base Information**
 - *Email*
 - *County Website*
 - *MassMutual Participant Website*



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Proposed Goals and Tactics



- Increase plan participation
 - Sign-up campaign: custom mailer to those not participating
 - Auto Enroll New Employees
 - Group & On-site 1 on 1 meetings at County Departments
 - Benefits of Saving: Traditional vs Roth
 - Department outreach for onsite education and enrollment
 - Eligibility data from County to target non-participants
- Increase deferrals
 - Save campaign: custom campaign with multiple touch points to those currently deferring
 - Promotion of National Save for Retirement Week (All of October)
 - Group & On-site 1 on 1 meetings at County Departments
 - “Benefits of Increasing Deferred Amounts”
 - “Catch Up Options”
 - TRAK Retirement Income Demo



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Proposed Goals and Tactics



- Consolidation
 - Consolidate campaign: target participants in plan 5 years or less with no rollover assets on record
 - Discuss consolidation options in enrollment education meetings, new hire orientations and individual sessions
 - Provide education during onsite 1 on 1 meetings and introduce rollover service concierge team
- Diversification
 - Allocate campaign: target anyone not eligible for Consolidate campaign with 4 or fewer investments (excludes asset allocation and target date options)
 - “A Balanced Approach to Investing” education seminars County-wide



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Proposed Goals and Tactics



- Other:
 - Monthly seminars on Key Topics
 - Train the Trainer: Partnership with Department
 - Addition of 457 in Department Meetings
 - “Quick Action” Table at high traffic area
 - Coordinate with HR for Extra-Help transition to Full-Time Employees
 - Retirement Planning Seminar (coordinating w/ SamCERA)



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Q1 2017 Education Results



# Participant Interactions	# of PPT in Group Seminars	# of Participate Actions	Action Ratio*	# of Rollovers
615	324	258	50%	51

Locations Visited:

County Center (Public Works, Human Resources, County Courts, Sheriff Department, County Counsel)
 Adult Probation Office; YSC and South San Francisco
 BHR; Alameda De Las Pulgas
 Sheriff's Dept; Maguire Facility, Maple Street Facility
 OES and Health Systems: Gateway Drive
 San Mateo Medical Center and Hospital, North County Medical Center
 SSF Medical Center, Coastside Medical Center
 HSA; Harbor Blvd and Quarry Road



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2017 Communications Efforts



January '17

- Group Education:457 Enrollment & Roth Option**
 - Active Employees:**
 - not enrolled;
 - not using Post-Tax
 - Active/Retiree-**
 - Benefits of In-Plan Roth Conversion**

February '17

- Group Education: Save More/ TRAK Workshop**
 - Active Employees**
 - Enrolled – How to Save More**
 - Not Enrolled- How to enroll and find where to save**

March '17

- Agile/Extra Help Account Benefits / Transition**
 - Agile/ Extra Help Employees**
 - Employees hired Full-Time after Agile or E/H**



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2017 Communications Efforts



April '17

- Group Education: Understanding Social Security**
 - Any Active Employees eligible for S.S.

May '17

- Group Education: Consolidation How-to and Consolidation for Agile/Extra Help**
 - Active Employees with previous employer accounts
 - Employees hired Full-Time after Agile or E/H time

- Sign-Up Campaign Email – Encourage enrollment for employees not enrolled in the plan**

- Key Reasons to Key \$\$ in Plan – Flyer created for those who will be leaving the County to discourage plan leakage**

June '17

- Group Education: 457 Enrollment & Roth Option**
 - Active Employees:
 - not enrolled;
 - not using Post-Tax
 - Active/Retiree-
 - Benefits of In-Plan Roth Conversion



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2017 Communications Efforts



July '17

- Group Education: Catch Up Provisions**

- Active Employees:**
 - Approaching Age 50
 - Not Enrolled

- SAGIC Campaign (timing TBD)**

- Version 1 – participants who will transfer from SAGIC to TDF automatically**
- Version 2 – participants will need to actively elect the to move from SAGIC to TDF**

August '17

- Group Education: TRAK Demos**

- Active Employees**
 - Enrolled – How to Save More
 - Not Enrolled- How to enroll and find where to save

September '17

- Group Education: Benefits of Asset Allocation**

- Active Employees**
 - Participating
 - Full-Time/Part-Time



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2017 Communications Efforts



October '17

- County Benefits Fair 2 Day**
- Group Education: Benefits of Participating / Increasing**
 - Active Employees**
 - Not Enrolled
 - Enrolled- not maximized
- Education: National Save for Retirement Week (NS4RW)**
- Retirement Planning Seminar**
 - Active Employees**
 - Not Participating
 - Not Maximized
 - Nearing Retirement

November '17

- 2018 IRS Contributions Update**
 - Email announcing new limits**
- Group Education: Retirement Income Options**
 - Active Employees**
 - Nearing Retirement

December '17

- Group Education: Catch Up Provisions**
 - Active Employees**
 - Not Participating
 - Nearing Retirement



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