



STATE OF WISCONSIN
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CORRESPONDENCE MEMORANDUM

DATE: October 9, 2013
TO: Deferred Compensation Board
FROM: Shelly Schueller, Director
Wisconsin Deferred Compensation Program
SUBJECT: 2013 Plan Enhancement Program (PEP) Results to Date

This memo is for informational purposes only. No Board action is required.

The 2013 Plan Enhancement Program (PEP) approved by the Board identified specific enhancements and initiatives and the metrics to use for measuring results. As shown on the attached 2013 Wisconsin Deferred Compensation Program (WDC) PEP scorecard update, Great-West Retirement Services (GWRS) staff has been making excellent progress, including meeting or exceeding many of the goals for the year, including:

- Employee participation. As of September 30, 2013, there were 797 more participants with account balances than at the end of 2012.
- Employer participation. To date, 16 new employers have been added, 6 above the target goal of 10 for 2013. There are now 873 local governments offering the WDC to their employees. WDC staff have completed 15 employer-level plan reviews (the goal was 12) and is scheduled to attend 15 benefit fairs this fall.
- Education and Learning. The WDC staff is on target to meet the target group seminar and individual meetings stated in the 2013 PEP. In addition, the new WDC website was launched this fall and there are more than 3,000 participants using the Online File Cabinet.
- Retention. The number of participants without a beneficiary designation on file has dropped from 9,660 to 8,875 participants.

The 2013 PEP goals in the retention area also included a pilot evening workshop and four "Steppingstones to Retirement" workshops. Although these workshops were offered, this is the only area in which the WDC has not experienced success during 2013, due mainly to factors outside of staff's control.

- WDC staff selected the Madison area to pilot the evening workshop because Dane County typically has the highest meeting attendance of any location in the

Reviewed and approved by Matt Stohr, Administrator
Division of Retirement Services

Electronically signed 10/14/13

Board	Mtg Date	Item #
DC	11.5.13	11A

state. However, attendance was low and the Department of Employee Trust Funds (ETF) and the WDC agreed that turnout would not likely be higher in different locations. Consequently, we did not seek to repeat another evening meeting workshop during 2013.

- The “Steppingstones to Retirement” workshops were discontinued by mutual agreement between ETF and the WDC. With the loss of the Social Security representative as a presenter and the increase in the Wisconsin Retirement System (WRS) presentations now available online and throughout the state, attendance at the Steppingstones meetings decreased in 2012. Therefore, the ETF and the WDC agreed it would not be worthwhile to offer these in 2013.

Staff from GWRS will attend the November 5, 2013, meeting to discuss the 2013 PEP results to date and answer questions.

Attachment: A. 2013 PEP Scorecard Update
B. Evening workshop pilot summary (May 22, 2013 letter from Sue Oelke, including post meeting evaluation)

2013 WDC Scorecard



Four Dimensions		Metric/Goals	2013 Goals	Mid Year Update (9/30/2013)
1.	Participation a) Employees b) Employers	a. Increase 12/31/2012 in-force account population by 1.5% b. Add 10 new employers by 12/31/13	a. As of 12/31/12, there were 52,314 in-force accounts b. As of 12/31/12, there were 873 employers offering the WDC a. Attend 3-4 conventions; attend >40 benefits fairs; conduct 12 plan review meetings; contact all school districts to offer to attend in-service c. Confirm WDC employers and remove any that have dissolved or merged	a. 53,111 in-force accounts (1.5%) b. 16 new employers YTD <ul style="list-style-type: none"> • 4 conventions attended; 1 in Nov. • Scheduled to attend 53 benefits fairs • 15 plan reviews conducted • School districts contacted by phone c. In progress
2.	Asset Allocation	a. Decrease number of participants in more than one target date fund or a target date fund and other investment options by 3%. b. Default less than 95% participants should an investment option be removed.	a. On 12/31/2012, the WDC had 8,141 participants investing in multiple target date funds or a target date fund and other investments. b. Conduct education and outreach so participants can make informed decisions regarding investment options	a. 7,821 (3.9% decrease) (defined as Roth and before-tax contribution dollars and 1% of account balance or higher) b. N/A
3.	Education and Learning	a. Maintain high visibility in number of group and individual meetings.	a. 800 group seminars and 6,500 individual meetings	495 group meetings and 6,102 individual appointments have been conducted
		b. Going Green – Online File Cabinet [®]	b. Increase Online File Cabinet usage by 5%*	Up to 4,320 Online File Cabinet [®] users (82% increase over 12/31/11)
		c. New website	c. Implement new WDC website	New website went live 8/21/13 and has been well-received by participants
4.	Retention	a. Beneficiary outreach	a. Reduce the number of participants without a beneficiary designation by 2%. (As of 12/31/12, the WDC had 9,660 participants without a beneficiary designation on file.)	8,875 (8.1% decrease) in number of participants without a beneficiary designation
		b. Pilot evening WDC workshop	b. Conduct pilot evening WDC workshop; if attendance is good, offer quarterly	Pilot conducted; turnout low Not to repeat quarterly
		c. Steppingstones to Retirement	c. Offer four Steppingstones to Retirement workshops	Due to Social Security's inability to participate and ETF's focus on field service, we are discontinuing Steppingstones until Social Security can participate again.

*Online File Cabinet user reporting changed in 2012. The 12/31/12 number is unavailable.



**Wisconsin Deferred
Compensation Program**

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May 22, 2013

Ms. Shelly Schueller
Wisconsin Deferred Compensation
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RE: Large Evening Workshop

Dear Shelly:

Great-West Retirement Services is pleased to provide the results of the 2013 WDC evening workshop piloted earlier this month.

Feedback from the 2012 Pre-Retirement Workshop by Great-West's retiree advocate, and the 2012 Steppingstones series, was that participants were looking for additional information on the WDC's distribution options as well as general program information. Therefore, the WDC overview presentation covering enrollment through retirement with the WDC, and allowing time for questions was conducted at the Sun Prairie Upper Middle School auditorium. The meeting was offered in the Madison area in order to attract the largest number of state and local employees.

The marketing/outreach efforts included posters mailed to employers within a 20-30 mile radius of Madison and an electronic poster as an e-mailed meeting announcement. Payroll Council distributed the poster via email to its members, and our local representatives sent reminders to employers in the area. The emails proved effective as the most used source of communication.

A total of 33 individuals attended the meeting. Surveys were distributed to gain a better understanding of who attended the meeting and how they felt the information was presented. Of the 33 attendees, 25, or 75.7% completed the survey. Enclosed are the survey results for your review.

Overall, the feedback was very positive. Some of the comments were: "Keep up the good work." Topics of greater importance to employees were WDC Roth, distribution options, website tools and the description of investment options. Suggestions for future workshops were having a website demo, keeping the discussion very basic and offering one-on-ones at the meeting.

Shelly, while the turnout was less than we had hoped for, the event seemed to be of value to those who attended. We will repeat the Steppingstones workshop again this fall, and explore ways to increase awareness of the WDC's every day seminars and website videos.

Sincerely,

Sue A. Oelke
Wisconsin Regional Director



Pilot Workshop Summary

Scale of 1 to 5 (5 being best)		
Factor Rated:	Satisfaction:	Importance:
Clarity of Information Provided	4.48	4.72
Value of Information Provided	4.52	4.71
Instructor's Knowledge of Subject	4.58	4.71
Instructor's Presentation Quality	4.64	4.71

As a result of this seminar...		
Are you more likely to contribute more to your retirement account?	Yes: 69.6%	No: 30.4%
Are you more likely to do research about retirement and/or use online planning tools?	Yes: 95.8%	No: 4.2%
Are you more likely to call or set up a meeting with your representative?	Yes: 47.8%	No: 52.2%
Would you recommend this seminar to others?	Yes: 100%	No: 0%

General Feedback		
Was the location convenient for you?	Yes: 84%	No: 16%
Was the time of day convenient for you?	Yes: 100%	No: 0%

How did you hear about this seminar?

