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CORRESPONDENCE MEMORANDUM

DATE: October 17, 2014
TO: Wisconsin Deferred Compensation Board
FROM: Shelly Schueller, Director
Wisconsin Deferred Compensation Program
SUBJECT: 2015 Plan Enhancement Program

Staff recommends the Board approve the 2015 Plan Enhancement Program as presented.

The attached draft Plan Enhancement Program (PEP) Strategic Plan identifies specific plan enhancements and initiatives on which the Department recommends that Wisconsin Deferred Compensation (WDC) staff focus on during the upcoming year and metrics that may be used to measure the results. Department staff worked closely with Great-West Financial (GWF) to develop the draft goals and enhancement items for 2015. The 2015 PEP was developed around the following dimensions:

1. *Participation* – increasing the number of local public employers offering the WDC and eligible employees contributing to the WDC
2. *Asset Allocation* – encouraging appropriate diversification of participant assets in WDC investment options
3. *Education and Learning* – providing more financial literacy learning opportunities for all participants
4. *Retiree Outreach* – providing additional education to retirees and near-retirees, and retain retiree accounts and assets in the WDC

As shown on the attached scorecard, highlights from the proposed 2015 goals include:

- *Participation* – increasing the number of employees contributing to the WDC by 1.5% and adding eight new local public employers
- *Asset Allocation* – providing a webinar on specific investment options, providing information on the benefits of diversification to employees with 70% or more in fixed funds, and creating a flyer outlining the benefits of consolidating retirement savings accounts with the WDC.
- *Education and Learning* – providing at least 600 group seminars and 7,500 individual meetings, using a tagline from the theme of “What’s your excuse” for

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

 Electronically Signed 10/21/14

Board	Mtg Date	Item #
DC	11.4.14	11B

all materials during 2015 (newsletter articles, flyers, etc.), conducting two distinct webinars, one each for participants and employers, and working with the Department's Affirmative Action Committee to provide content for a pilot project designed to educate women and underrepresented employees about the importance of saving for their retirement.

- *Retiree Outreach* – conducting custom outreach for participants age 50 and older, including a second pre-retirement webinar if the first is well received in November 2014.

The Department recommends the Board approve the 2015 Plan Enhancement Program as proposed. Once the 2015 PEP goals have been established, the scorecard will be finalized and used to communicate progress on the PEP.

Staff from GWF and the Department will be available at the meeting to discuss the 2015 proposals and goals with the Board.

Attachment: A. 2015 PEP (Strategic Marketing Plan)

B. 2015 Scorecard

**State of Wisconsin
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***2015 Plan Enhancement Program
Strategic Plan
Retirement Readiness***



***Prepared by
Great-West Financial®***

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Executive Summary

As a leading provider of services for the government defined contribution market, Great-West Financial® (Great-West) is honored to partner with the Deferred Compensation Board (Board) to offer the Wisconsin Deferred Compensation Program (WDC). Great-West is the number one partner in providing deferred compensation plan services to state governments, currently supporting more than 1.9 million participant accounts in the government market.

Great-West understands the Board's ongoing interest in maintaining a long-term relationship with a provider that is a true partner – one with the highest standards of professionalism. The partner who also provides recordkeeping, communication, education, and unbundled investment services at a competitive cost with full fee and revenue transparency. As the economy changes, technology expands and participants' needs evolve, Great-West proactively consults with clients on “best in class” products and services and assists in implementing those leading practices wherever possible.

Great-West Financial® – Corporate Overview

During 2014, Great-West ushered in a new era as it united the strengths of J.P. Morgan's large-plan defined contribution recordkeeping business and Putnam Investments' retirement business with its own retirement business. Great-West's goal is still to be the best retirement services provider in the industry – and that is our commitment to you.

As always, Great-West's top priority remains serving you, our valued partner and client, and preserving and honoring our commitments to you. Great-West is developing several innovative, beneficial enhancements, including:

- **Guided Payroll:** Enhanced, quick and intuitive payroll contribution remittance process
- **Alternate Authentication:** Instant Web access in the case of forgotten login credentials
- **Fee Levelization:** Expanded capability to create fund arrays and fee structures for certain products to “equalize” participant fees
- **Oracle 11g Upgrade:** Upgrade in core recordkeeping infrastructure through technology that facilitates customer service efficiencies; intended to lead to a reduction in time participants spend on the phone when calling with inquiries or transaction requests

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In addition, going forward, Great-West's combined teams will be focusing on a number of exciting new and enhanced capabilities such as:

- Enhanced plan sponsor reporting
- Broadened mobile capabilities
- A more innovative plan & participant web experience

These cutting-edge advancements are just the beginning. As we continue building on the partnership you have with us, we want to reinforce that your service team and its dedication to you will remain as strong and committed as ever – now and for the years ahead.

Adding to the excitement, our corporate team will be expanding by approximately 1,000 talented and experienced associates from J.P. Morgan and Putnam Investments. They will be joining our firm to continue to serve their existing clients as part of the acquisition and merger. Combining our talented teams gives us an unparalleled depth of talent, expertise and industry leading individuals to serve all our clients.

We will deliver these and other value-added offerings to you under an integrated brand identity designed to leverage the strengths of our three market-leading companies. We are in the early stages of analyzing our branding strategy and will keep you updated on our progress.

As your thriving retirement services partner, we will continue serving you and bringing you many beneficial enhancements. Our client retention and sales remain strong and are important reminders to reinforce the confidence you have in us.

With the recent changes, we are well positioned for further growth and greater market share. Through our focus on the best in class and what you, the client, wants from a business partner, we have continued to grow and through this partnership it has allowed us to become the second-largest record keeper¹:

- Serving more than 30,889 retirement plans nationally as of 6/30/2014¹
- 4,878,596 participant accounts and \$229.9 billion in assets as of 6/30/2014¹

We pride ourselves on being large enough to deliver the services you want while being small enough to understand your goals.

¹ Source: Great-West Financial announced on April 3, 2014, that it had reached an agreement to acquire the J.P. Morgan Retirement Plan Services large-market recordkeeping business. The transaction closed on September 2, 2014. It is the nation's second-largest retirement plan record keeper (based on total participant accounts at December 31, 2013 and calculated using combined Great-West Financial and J.P. Morgan Retirement Plans Services data from *PLANSponsor*, June 2014 and second-largest underwriter of life insurance sold through banks (*BISRA Life Report*, Fourth Quarter 2013, based on total premiums at December 31, 2013).

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Going forward, our comprehensive suite of retirement readiness solutions will be the success drivers that help us to reach and exceed your goals. And, as we deliver retirement readiness solutions at both the plan and participant level, we'll enhance the value we provide as your true partner.

As a leader in providing retirement readiness solutions to plan sponsors and participants, Great-West is pleased to continue making investments in our suite of solutions so that we continue to add enhanced, ongoing value to our partners. Our solutions—combined with our strengthened brand identity—will keep us on track toward delivering on our mission: ***To create a bright financial future where retirement is only the beginning.***

Historical Overview

The WDC is one of the largest deferred compensation programs in the country. With more than \$3.6 billion in total assets, the overall plan has experienced an increase in assets of over 130% since 2005.

WDC Program	December 31, 2004	December 31, 2013	% Change
Eligible participants*	139,453	253,639	81.9%
Total participants	42,096	53,543	27.2%
Plan assets	\$1.56 B	3.6	130.8%
Annual contributions	\$132.39 M	158.27	19.5%
Average annual contribution	\$4,939	\$4,047	-18.1%
Average account balance	\$41,482	\$68,160	64.3%
Ave. # of investment options per ppt	4	4.39	9.7%
Number of local employers	699	883	26.3%
Number of group meetings	513	883	72.1%
Number of individual meetings	Not available	8,990	N/A
On-site service representatives	5	7	40.0%
Number of customized workshops	3	4	33.3%
Web site logins	442,134	564,443	27.7%

*Eligible participants 4/17/2013 per ETF

Prior Plan Enhancements

Since becoming the WDC's recordkeeper in late 2005, Great-West has partnered with the Board to enhance services to plan participants, including but not limited to:

- **WDC Board**
 - In-depth quarterly fund performance reviews by Advised Asset Group, LLC
 - Annual strategic partnership plan
 - Ad hoc reporting
 - Legislative and regulatory updates
- **Great-West Service Agreement**
 - 5-year extension
 - Local call center service representatives expanded hours (7 a.m. to 7 p.m.)
 - Expanded service team to include Employer Liaison
 - Addition of managed accounts and advisory services with no plan-level cost implications

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- **Marketing and Communications**
 - Custom branding of WDC
 - Custom website refreshed in 2007 and 2013
 - Mobile web application launched in 2014

- **Expanded Participant Education Services**
 - Investment Symposium and “Steppingstones to Retirement” events
 - Specialized seminars: Retiree Outreach, Market Volatility, WDC Roth
 - Retirement Readiness services – Projected Retirement Income and Retirement Income Control Panel (RICP)
 - Webinars – employer and participant
 - 50+ participant newsletter

- **Employer Services**
 - Fiduciary webinar
 - Participation in state-wide association conventions
 - Employer newsletter
 - Newsletter articles for employers to use

- **Administrative Services**
 - Specialized functions (such as cash processing, unforeseen emergency withdrawal requests, participant transactions, death claims and distributions) realigned to specialists at corporate office
 - Plan Service Center reporting capabilities
 - Guided Experience for distribution requests

Industry Services and WDC Strategic Plan

As a result of strategic alignment meeting held between Great-West and the Department, Great-West has developed an annual strategic plan for 2015. This plan will assist the WDC Board and Department in continuing to move the WDC in exciting and innovative directions.








Through a deliberate and thorough review of industry practices currently available, demographics of the WDC participant population, and focus of the Department, we have outlined the enhancements that we, as an organization, understand are of utmost importance to the Board and will be most beneficial to participants. The goal of the 2015 Strategic Partnership plan is to reflect the added value that will be brought in the following areas:

- I. Partnership with WRS**
- II. Customized Target Marketing**
- III. Affirmative Action Committee partnership**
- IV. On-site Educational Services**
- V. Retiree Outreach Initiatives**

Overview of Services Used in the Industry

In the development of this customized strategic plan, Great-West has analyzed the major services currently provided by industry partners. The table following reflects the primary services used by most deferred compensation plans throughout the country. The successful implementation of the initiatives outlined in the 2015 strategic plan will continue to move the WDC forward.

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Services Used in the Industry	WDC in 2014
1. Customized targeted marketing and education based on The Four Dimensions: a. Participation b. Asset Allocation c. Education d. Retiree Outreach	
2. Multiple targeted touch points for participants a. On-site services b. Call center c. Website d. HTML e-mails e. Printed materials—enrollment kit, flyers, etc.	
3. Administrative services a. Beneficiary recordkeeping b. Deferral recordkeeping	
4. Open architecture platform a. Custom funds b. Institutional funds c. Collective trust options d. Participant advisory services (Reality Investing®) e. Self-Directed Brokerage option	
5. Integrated system a. Automated plan services and results b. Functionality integration “real-time”	
6. Auto enrollment and auto increase (in accordance with PPA)	
7. Plan governance a. Compliance, regulatory and governance b. Plan document features and services	
8. Data sharing through payroll – non-participating employees <i>(State Level)</i>	
9. Total Retirement Benefit Platform <i>(integration with Defined Benefit Plan)</i>	

Great-West is a committed partner bringing your strategic vision to life as articulated in this plan.

Strategic Plan

The enhancements include key components of services currently available at both the plan and participant levels. The WDC's ongoing objectives were reaffirmed in the strategic planning session held in September 2014 with Department representatives Matt Stohr and Shelly Schueller. As a result of this meeting, we agreed to continue focusing WDC resources on the following areas:

- I. Employee and Participant Education – The Four Dimensions
- II. Operational Efficiencies
- III. Plan Design and Governance

I. Employee and Participant Education – The Four Dimensions (A Holistic, Integrated Approach)

While engaging participants in preparing for their future retirement through enrolling in the WDC, Great-West has found that a more holistic approach to retirement education allows employees to make informed decisions and empowers them to take control of their future. Participation is a priority, but equally important are contribution levels, asset allocation, overall education and retiree outreach/retention, collectively referred to as "Retirement Readiness." Great-West is continuing to expand our holistic, integrated approach to educating employees about "Retirement Readiness" based on the unique characteristics of defined contribution plans. The success of any approach needs to allow for **measurable** improvements in the key areas.

- 1. Participation** – Number of eligible employees contributing and contribution levels. Number of local employers offering the WDC as part of their fringe benefits.
- 2. Asset Allocation** – Diversification of plan assets
- 3. Education** – Behavioral learning
- 4. Retention/Retiree Outreach** – Retiree education and retention of plan assets

Our team is available to consult, recommend and focus on the dimensions and initiatives important to the Board. We will continue to focus on developing enhancements, determining target initiatives, implementing strategy, and measuring success with the use of the annual scorecard.

Focus for 2015

As a result of the strategic planning session in September 2014 with the Department, we have built the 2015 strategic plan around the themes and timelines listed below. Although our strategies in the past have been successful, we are looking to develop and expand our communication efforts in 2015 to include a “What’s Your Excuse?” campaign. The theme “What’s Your Excuse” will be added as a complement to the overall focus for the quarter:

Timing	Focus	Dimension
1 st Quarter	Enrollment/increase	Participation
2 nd Quarter	Consolidation	Education & Learning
3 rd Quarter	70% or more in Fixed	Asset Allocation
4 th Quarter	Benefits of Consolidation	Retention/Retiree Outreach

1. Participation

Objectives:

- Increase the number of in-force accounts by 1.5% over the number of in-force accounts as of 12/31/2014
- Add 8 new local employers

Enhancements

Your dedicated Great-West field staff will continue to help public employees throughout Wisconsin understand the importance of saving and investing for their retirement. The focus of the field representatives is to provide educational seminars and assist employees in enrolling in the WDC. This will continue to be the first priority of the WDC team.

Tax Time Flyer – Throughout the year, at group meetings, WDC field representatives request that meeting attendees complete an attendance card providing their contact information. During 1st quarter 2015, we will mail a flyer to employees who attended a WDC meeting in 2014, but have not yet enrolled. The flyer will focus on the tax benefits of the WDC and the federal tax savers credit.

Targeted Non-Participating State Employees – The State of Wisconsin’s Central Payroll has agreed to provide the WDC with a list of all non-participating state employees and their mailing address information. We will target non-participating

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employees aged 50 and older and/or a targeted group of employees based on feedback from the Department's Affirmative Action Committee's pilot project. The piece will incorporate the "What's Your Excuse" campaign.

Increasing Contributions – We will include a banner ad on the website and article in *MoneyTalks* using the "What's Your Excuse" campaign to encourage participants to increase their contributions to ensure they are "Retirement Ready". Studies have shown that most workers are not saving enough for retirement. We'd like to encourage them to increase even a little each year. These pieces would include information on the auto increase option available on the WDC website to allow participants to automatically increase their deferral amount every year up to a limit the participant specifies.

Testimonial Campaign – Due to the popularity of the testimonial campaign in 2014, we will develop a participant testimonial during 2015 via the website and *MoneyTalks* newsletter. Experience has shown that these personal stories are the most compelling and credible testament to the value of the WDC.

Meeting Attendance Follow-Up Cards – WDC representatives will continue their usage of attendance cards at group meetings to capture information from meeting attendees. The follow-up cards allow the attendees to indicate a topic of interest for them (such as reviewing their account, learning more about their asset allocation, learning how much they need to save to meet their retirement goals, etc.), and the representative is able to follow up with them.

Retirement Plan Counselor (RPC) Survey – Employees who meet with an RPC will be emailed a short survey to gauge participant satisfaction and the effectiveness of the service provided.

Employer Outreach – Participating and non-participating

Fiduciary Education – In 2014, we piloted a webinar on fiduciary responsibility and made this our focus at the Wisconsin Municipal Clerks Association convention. We found that many employers who offer other deferred compensation plans do not understand their fiduciary responsibility. As the role of a fiduciary is critical, we will continue to provide education on fiduciary responsibility to local employers who may offer deferred compensation programs outside the WDC. Such education will again include a webinar as well as attendance at conventions where local employers are present.

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District Clerks Meetings – We will work to partner with the various district clerks meetings in order to present not only fiduciary information, but an overview of the WDC for non-participating employers. Such presentations would also allow the opportunity to explain the services offered by the WDC to participating employers.

Affirmative Action Committee – During 4th quarter 2014, ETF requested a partnership between the WDC, Great-West and its Affirmative Action Committee (AAC). We will work to help provide content for a pilot program for women and underrepresented employees (should the data be available) encouraging them to save more. Once the ETF program is in place, we may be able to expand the service to other AACs throughout the State.

Email Blasts and Partner with WRS eNewsletter – ETF’s email alerts have proven to be very effective and it is clear that messages from ETF receive more attention than those from local HR departments or the WDC. WDC will provide content for ETF GovDelivery email release on such WDC topics as fiduciary oversight, services available, and benefits of the WDC..

Employer Newsletter – Great-West will provide current local employers offering the WDC with an informational/educational newsletter on relevant topics in 2015. The newsletter will also promote the webinar(s).

Employer Satisfaction Survey – If requested by the Department, we will develop and release a satisfaction survey to those employers currently offering the WDC.

Conventions/Benefit Fairs – Attend 2-3 major conventions and as many benefits fairs as staff resources allow in fall 2015.

Plan Reviews – Conduct in-depth plan reviews for 12 participating employers. Great-West will conduct thorough reviews of WDC usage and specific demographics relative to 12 large/midsize employers throughout 2015

Targeted non-participating outreach flier – The flier will be released to those employers who have been identified and are not participating in the WDC. The focus of the outreach will include a testimonial article and “What’s Your Excuse?” (for not offering the WDC with its fiduciary oversight) reference.

2. Asset Allocation

Objectives:

- Increase consolidation of assets
- Reach out to participants investing 70% or more in a fixed fund or funds
- Reach out to participants investing in a fund should it be removed

Enhancements

Fund Company Webinar – Based on the success of the 2014 Galliard webinar on the Stable Value Fund, we will invite another of the WDC’s investment providers to conduct a webinar for participants. The webinar would offer employees the flexibility of attending the live presentation from their work station computer while still providing the opportunity to ask questions and interact with the presenter. Webinars will also be recorded for posting and later viewing.

Fund Change meetings – If the WDC Board determines that a fund change is necessary, Great-West will work with the Department to develop an outreach strategy.

Consolidation of Assets – Staff will provide a greater focus on consolidating assets with the WDC. We have spent the past few years getting the word out that rollovers are possible and participants may consolidate their assets in the WDC. This year, we will offer a presentation, handout, newsletter article and banner ad on the website to draw attention to the benefits of consolidating assets in the WDC.

In-plan Roth – Should the in-plan Roth conversion option be made available, Great-West will develop a newsletter article(s) to explain this option to participants.

70% or More in a Fixed Fund – A letter/flyer will be sent to participants who have 70% or more of their assets in the fixed asset class to address the possible risks associated with being too conservative with retirement savings.

3. Education

Objectives:

- Expand coverage of educational services through a quarterly focused educational campaign. Great-West continues to work with the Department to identify the four dimensions on which to focus throughout the year. New in 2015, we will apply the “What’s Your Excuse” campaign to the four dimensions. The corresponding themes and timeframes are:

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- 1st Quarter – Enrollment/Increase
- 2nd Quarter – Simplify your life
- 3rd Quarter – Risks of being too conservative
- 4th Quarter – Retirement: Simplify your loved ones' lives

Enhancements

Workshops – Great-West representatives will continue to schedule educational meetings and seminars on specific topics as requested by state agencies and local employers located throughout Wisconsin.

Topics to be offered include:

1. Enrollment – This seminar introduces the concept of before-tax and after-tax savings and summarizes investment options and plan design features, such as Internal Revenue Codes.
2. Pre-retirement Planning – This seminar focuses on different categories such as budgeting, sources of income during retirement, and other topics to help employees determine if they are Retirement Ready. The workshop also discusses protecting their retirement assets - why brokers may be interested in participants' WDC account balances and how to research options prior to making decisions.
3. Retirement Planning: An Action Plan for Women – This seminar discusses retirement planning for women and encourages women to leverage their employer-sponsored plans to help each be more confident about their financial futures.
4. Budgeting – This seminar is designed to help participants explore some basic budgeting strategies.
5. Rollover – We are meeting participants who would like to consolidate their assets with the WDC. This seminar takes an up-close look at consolidation and discusses fees, plan costs, the rollover process and how to get started.

Great-West will develop posters, e-mail meeting announcements and/or hardcopy meeting announcements to be distributed to employers and employees approximately three weeks prior to each of the meetings. The meetings will also be posted to the website calendar for employees to view.

Targeted Website messaging – Targeted Web Messages will continue to be used. These are rules-based pop-up windows that appear to specified participants when they log in to their account. The messages are tailored to individuals based on things like their current savings rate, their age, asset allocation, etc. For example, a person who is age 50 will see a Targeted Web Message related to the opportunity to take advantage of catch-up contributions. Because the message applies personally to the participant, it is more likely they will make a change.

eNewsletter – The WDC’s quarterly MoneyTalks newsletter will continue to be offered in both hardcopy as well as in an electronic format. With the electronic newsletter, articles can be expanded, and links to websites, seminars and videos can be provided to further assist participants in learning more about the WDC and other retirement-related topics.

Beneficiary Outreach – WDC will continue to work with participants to ensure their beneficiary designations are up-to-date. The quarterly newsletter (*MoneyTalks*) will include an article on the topic, and the website will continue to include a link to updating beneficiary information for those participants who do not have a designation on file.

Fee Change Education – Should the WDC Board take action in 2015 to change participant fees and/or fund reimbursements, initiatives outlined in this strategic plan may be replaced by others related to the fee changes.

Consolidation of Assets – Staff will provide a greater focus on consolidating assets with the WDC. We will offer a presentation, handout, newsletter article and banner ad on the website to draw attention to the benefits of consolidating assets with the WDC.

National Save For Retirement Week (NSFRW) – Each year, Great-West develops a marketing campaign promoting National Save for Retirement Week. In 2015, if NSFRW is again authorized by Congress, a theme will be created and included on the website in the form of a banner ad and video.

4. Retention/Retiree Outreach

As the average age of the WDC participant is older than the national average (WDC average age is 51 years old while the national average age is 45), additional focus should be placed on working with and educating this group of individuals, who are beginning to consider retirement and their distribution options. The intent is to give participants nearing retirement the tools they need to make informed decisions about their retirement options.

Objectives

- Increase consolidation of assets
- Offer additional webinar with Bob Schulz (if November 2014 webinar is well received)

Great-West offers group presentations tailored to the population of retirees, as well as to those employees nearing retirement. These presentations focus on distribution options, taxation and turning retirement assets into income. Retirees may sometimes be overlooked because they no longer see WDC representatives at their work sites, but we are committed to ensure this contingent is still receiving useful information and services from the WDC. This is the primary reason our presentation schedule is posted to the WDC website and updated weekly.

Enhancements

50 and Older Target Mailing – Great-West will provide a mailing to non-participating State employees, aged 50 and older as determined and provided by the State of Wisconsin Department of Administration's Central Payroll. While we often focus on participants aged 50 and older, we feel it is important to reach out to employees of this age who are not actually enrolled in the WDC. The mailing will incorporate the "What's Your Excuse" campaign, specifically, the tagline: "I'll Save When I'm Older...".

Webinar – In November 2014, the WDC is sponsoring a webinar by Bob Schulz, "The Retirement Guy." Mr. Schulz prepared for his own retirement by conducting research, gathering resources, and learning the do's and don'ts from the experts. After hearing so many horror stories of people being taken advantage of by so-called "retirement seminars", Mr. Schulz decided to put together the **Taking the Mystery Out of Retirement** program where the focus is planning for retirement, without a sales pitch. The webinar that is being provided in 2014 is module #1 of several modules Mr. Schulz normally provides. Should the 2014 webinar be well-received, we will discuss the possibility of offering an additional module in 2015.

Consolidation of Assets – Often retirees are contacted by other financial firms regarding moving their assets from the WDC. As we know, this is not always in the best interest of the participant. More often, participants could save substantial amounts of money in fees by moving their outside assets in to the WDC. By consolidating their assets, their beneficiaries would have only one place to contact versus several. Staff will provide a greater focus on the benefits to participants of consolidating assets with the WDC.

Retirement Readiness Calculator – Many participants who meet with WDC representatives are wondering if they are saving enough for retirement. WDC representatives will continue to use the Retirement Readiness Calculator when meeting one-on-one with participants. The calculator allows the representative to input figures and determine the dollar amount the participant needs to save in order to reach their retirement goals. For participants who log in to their accounts online, representatives can assist them with customizing their Retirement Income Control Panel (RICP) information.

II. Operational Efficiencies

Enhancements of administrative conveniences may include:

1. Retirement Readiness Report Card
 - Provides summary, detailed and identify trends and tendencies across the participant population
 - Empowers you with the data to help participants to and through retirement
 - Offers recommended plan design changes, new investment offerings and targeted education for greater retirement readiness success
2. Assisting with other regulatory changes as arise.

III. Plan Design and Governance

Our compliance and legal team is proactive and can serve as a resource in helping the WDC Board meet and exceed its plan design and trustee objectives. Great-West will continue to enhance the Program through:

1. Legislative and Regulatory Updates. Our compliance and legal teams have the knowledge and expertise necessary to provide legislative and regulatory updates relating to defined contribution plans.
2. On-going Compliance and Review. Our compliance team will ensure the Program's educational materials (developed by the Great-West Marketing team) are in accordance with SEC and FINRA regulations.
3. Online Enrollment by Employer. Online enrollment provides a quick and easy method for participants to join the WDC through the website. The employer simply provides basic employee data to Great-West, such as name, address and eligibility information through the payroll file. An online enrollment PIN is generated and mailed to the participant upon reaching his/her eligibility date.

2015 WDC Scorecard



Four Dimensions		Metric/Goals	2015 Goals
1.	Participation a) Employees b) Employers	<ul style="list-style-type: none"> a. Increase 12/31/2015 in-force account population by 1.5% b. Add 8 new employers by 12/31/15 	<ul style="list-style-type: none"> a. As of 12/31/14, there were XXXX in-force accounts b. As of 12/31/14, there were XXX* local employers offering the WDC <ul style="list-style-type: none"> i. Attend 2-3 conventions ii. Attend >40 benefits fairs iii. Develop and release a non-participating employer flier c. Release a targeted direct mail enrollment piece to State of Wisconsin employees identified by the State of Wisconsin Department of Administration's central payroll as not participating. d. Conduct 12 plan review meetings
2.	Asset Allocation	<ul style="list-style-type: none"> a. Default less than 95% participants should an investment option be removed b. Consolidation of assets – rollovers into the plan – \$17M c. Target employees with 70% or more in a fixed fund or funds 	<ul style="list-style-type: none"> a. Conduct education and outreach so participants can make informed decisions regarding investment options, including exploring ability to provide webinars on specific WDC investments b. Work with participants to consolidate assets from other retirement plans to improve their retirement picture and total asset allocation model c. Send a letter to those participants who have 70% or more of their balance in a fixed fund/funds to explain the importance of diversification
3.	Education and Learning	<ul style="list-style-type: none"> a. Maintain high visibility in number of group seminars (600) and individual meetings (7,500) b. Conduct an employer webinar and a participant webinar c. Provide content 	<ul style="list-style-type: none"> a. Develop a "What's Your Excuse" campaign <ul style="list-style-type: none"> a. Fliers b. Newsletters b. Develop an annual employer-specific newsletter c. Offer two webinars: 1 each for employers and participants d. Articles for eNewsletters and support for ETF's pilot project as requested
4.	Retention/Retiree Outreach	<ul style="list-style-type: none"> a. Pre-retirement webinar 	<ul style="list-style-type: none"> a. Custom outreach for participants age 50 and older