

State of Wisconsin Deferred Compensation Program Performance Standards Report 2nd Quarter 2017 - 98971-01

Participant Services

Contract Provision		Requirement	Number Processed	Standard	% Met Standard
	Enrollment Applications	Process enrollment applications	1,026	Processed within 5 days; established within 31 days or later, if requested.	100%
	Increase/Decrease Deferrals	Process deferral increases/decreases	2,445	Processed within 5 days; established within 31 days or later, if requested.	100%
	Allocation Changes	Process allocation changes	720	Processed within 5 days; effective next pay or later, if requested.	100%
	Transfers between funds	Process transfer requests	1,266	Processed same day if received in good order prior to 3:00 PM Central Time; otherwise, next business day	100%
	Lump Sum Distributions	Process lump sum distribution requests	307	Processed same day if received in good order prior to 3:00 PM Central Time; otherwise, next business day	100%
	Installment Payment Options	Process installment payment (PPAY) requests	2,485	Processed same day if received in good order prior to 3:00 PM Central Time; otherwise, next business day. Payments on the 29th, 30th or 31st of the month not allowed.	100%
	Complaints Error Resolution	Resolve complaints forwarded by participants	5	Respond to participants within time frame agreed upon with Great-West	100%

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Contract Provision		Requirement	Number Processed	Standard	% Met Standard
Section C, Part 1.1 & 1.	Local office	Field customer services will be provided in Wisconsin to participating employees and employers (to answer questions, provide additional information and services, etc.)	N/A	Every work day of the year.	100%
Section C, Part 3.0	Targeted Presentations	Conduct informational presentations targeted at various groups of employees (new, close to retirement, lower income or gender, etc.)	N/A	Format to be approved by the Department and Great-West.	Std Met
Section C, Part 3.0	Employer Presentations	Offer every participating employer an informational presentation.	N/A	At least annually for each employer	Std Met
Section C, Part 3.0	Employee Presentations	Offer every participating employee an informational presentation.	N/A	At least annually.	Std Met
Section C, Part 4.2	Eligible employer contact	Every eligible local government employer will be contacted regarding the WDC.	N/A	At least annually.	Std Met
Section C, Part 4.2	Eligible employee contact	All eligible state and local government employees will be notified of their eligibility to participate in the WDC.	N/A	Annually with an agreed upon payroll staffer.	Std Met
Section C, Part 5.3	Financial emergency hardships	Financial emergency hardship application review and processing.	N/A	Application and recommendation submitted to the Department within 5 working days from receipt of properly completed application and required documentation; distributions within 10 working days of receipt of notification of approval.	Std Met
Section C, Part 8.0	Contacting eligible employers not participating	Contact each eligible employer not participating in the WDC and offer an informational presentation.	N/A	At least annually.	Std Met

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Administrative Services

Contract Provision		Requirement	Number Processed	Standard	% Met Standard
Section B, Part 2.8	Audit expenses	Great-West to remit up to \$15,000 annually toward the cost of the annual audit of WDC's financial condition by the independent Certified Public Accounting firm selected, monitored and retained by the WDC.	N/A	Payment of up to \$15,000 to the Plan Administrative Account within 90 days from the end of the calendar year.	Std Met
Section B, Part 2.9	Open records for Audits	Open all books, records, ledgers and journals relating to the WDC for inspection and audit.	N/A	Within 30 days of receipt of request.	Std Met
Section B, Part 2.11	Participant Fees	Participant fees will be assessed monthly and deposited into the WDC's Plan Administrative Account maintained by Great-West.	N/A	Deposited on the date assessed or next business day thereafter.	Std Met
Section B, Part 2.12	Payments from Administrative Account	Payments from the WDC's Plan Administrative Account maintained by Great-West to reimburse Department expenses will be made on a quarterly basis.	N/A	Within 15 days after the end of the quarter from receipt of request unless insufficient funds available.	Std Met
Section C, Part 6.1	Web site availability	Web site available	N/A	Web site availability 24 hours a day, except for routine maintenance of the system, which when necessary generally takes place on Sunday between the hours of 12:01 a.m. Mountain Time and 12:01 p.m. Mountain Time. Access to the Web site may be limited or unavailable during periods of peak demand, market volatility, systems upgrades, maintenance or for other reasons.	Std Met

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Reporting

Contract Provision		Requirement	Number Processed	Standard	% Met Standard
Section B, Part 2.10	Annual Report	Annual report itemizing local office actual administrative costs incurred by Great-West.	N/A	Within 120 days from the end of the calendar year.	N/A
Section C, Part 7.6	Consolidated quarterly participant statements	Consolidated quarterly participant statements, including personal rate of return.	N/A	Within fifteen (15) business days of the end of each quarter, or within ten (10) business days after receipt of information in good order from third party sources, whichever is later.	Std Met- mailed 7/17/2017 (10 days)
Section C, Part 7.7	Investment returns	Investment return of the quarterly investment performance of products and participant newsletter.	N/A	Within 20 business days from the end of each quarter, or within ten (10) business days after receipt of information in good order from third party sources, (including the newsletter) whichever is later.	Std Met
Section C, Part 10.1	Plan Status Report	Plan Status Report as contained in Exhibit 5	N/A	Quarterly within 45 days of the end of the quarter.	Delivered 8/8/2017 - Std Met - 39 Days
Section C, Part 10.2	Performance Standards Report	Performance Standards Report in a mutually agreeable format as contained in Exhibit 5: WDC Report Details.	N/A	Quarterly within 45 days of the end of the quarter.	Delivered 8/8/2017 - Std Met - 39 Days
Section C, Part 10.10	Demographic Analysis	WDC Demographic Analysis	N/A	Now a part of the Annual Plan Report, so due date is 120 days from end of the calendar year.	Std Met
Section C, Part 12.5	Basic Fund Performance	Basic Fund Performance Reports	N/A	Within 60 days of the end of each quarter. Three quarters will receive a Basic Fund Performance.	Std Met
Section C, Part 12.8	Annual Fund Performance Report	Annual Expanded Fund Performance Report	N/A	Draft within 75 days of the end of the year with the final version delivered within 90 days after the end of the year.	Std Met

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Interactive Services

Contract Provision		Requirement	Number Processed	Standard	% Met Standard
Section C, Part 10.8	Web site statistics	Web site statistics: information to be included in each report located in Exhibit 5: WDC Report Details.	N/A	Quarterly within 45 days of the end of the quarter.	Delivered 8/8/2017 - Std Met - 39 Days
Section C, Part 10.9	IVR statistics	IVR statistics: information to be included in each report located in Exhibit 5: WDC Report Details	N/A	Quarterly within 45 days of the end of the quarter.	Delivered 8/8/2017 - Std Met - 39 Days
Telephones	CSR and IVR Systems	Client Service Representatives and Automated Voice Response System	N/A	All telephone calls to the Wisconsin and Home Office Client Service Representatives and the automated voice response system combined will be answered within ninety (90) seconds on average at least ninety percent (90%) of the time on an on-going average annual calendar year basis. On average for the calendar year, there will be less than one percent (1%) of calls that receive a busy signal, and the abandoned call rate will average less than five percent (5%) for the calendar year.	99% of calls answered inside 90 seconds, <1% of calls received busy signal, and .20% calls abandoned.