



State of Wisconsin  
Department of Employee Trust Funds  
Robert J. Conlin  
SECRETARY

801 W Badger Road  
PO Box 7931  
Madison WI 53707-7931

1-877-533-5020 (toll free)  
Fax 608-267-4549  
etf.wi.gov

## Correspondence Memorandum

**Date:** October 10, 2017  
**To:** Deferred Compensation Board  
**From:** Shelly Schueller, Director  
Wisconsin Deferred Compensation Program  
**Subject:** 2017 Strategic Partnership Plan Year-to-Date Review

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

The 2017 Strategic Partnership Plan approved by the Board in November 2016 identified specific enhancements and initiatives on which Empower Retirement staff was directed to focus, and the metrics used to measure the results. As shown on the attached 2017 Wisconsin Deferred Compensation (WDC) scorecard update, Empower Retirement has been working hard to meet the goals for the year and will present details at the Board meeting. Highlights include:

- Employee participation. Increasing participation by 2.5%, which is the same percent increase as in 2016. As of August 31, 2017, in-force accounts have grown by 1.8%.
- Employer participation. Adding 12 new employers, an increase of 2 over the 2016 goal. The WDC has added 7 new employers as of August 31, 2017.
- Asset Allocation.
  - The local WDC representatives have offered retirement readiness reviews throughout the state, which have proven to be very popular with participants who appreciate the individualized retirement information.
  - To date, Empower Retirement has assisted WDC participants in rolling over \$23 million into the WDC (target for 2017 is \$30 million).
- Education and Learning. The primary focus in this area was the “meet with your representative” mini-campaign, which has resulted in more than 3,800 meetings with individual participants, 32% of whom took action and made changes to their WDC accounts as a result. Empower Retirement has held 314 group meetings to date, offered a budgeting workshop and released a video on increasing WDC savings.

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

Electronically Signed 10/23/17

Board	Mtg Date	Item #
DC	11.6.17	8A

The local WDC office also coordinated two webinars for participants and one for employers, all of which were recorded for posting online.

1. April 27, 2017: “Medicare, Medicaid and Long-Term Care” by Bob Schulz (154 attendees)
  2. May 18, 2017: “Social Security” by Bob Schulz (107 attendees)
  3. May 16, 2017: “Retirement Readiness Review” for employers (73 attendees)
- Retention. The 2017 goal in this area is to retain accounts using targeted marketing to reach participants who may be considering moving their WDC accounts to another plan or IRA provider. Activities have included the “stay in the plan” campaign, a pre-retirement workshop, articles in the newsletter and encouraging near retirees and retirees to meet with a WDC representative.

Staff from ETF and Empower Retirement will be available at the meeting to discuss the 2017 Strategic Partnership Plan results to-date and answer your questions.

Attachment: 2017 Scorecard Update

# 2017 WDC Scorecard



Four Dimensions	2017 Metrics & Goals	2017 Activities	Results as of 9/30/17
Participation –Q3 a) Employees b) Employers	Increase in-force accounts by enrolling new participants & add new local employers  a. 2.5% in-force growth  b. 12 new employers by 12/31/17  Attend 2-3 conventions and >40 benefits fairs	<ul style="list-style-type: none"> <li>Enrollment Campaign:                             <ul style="list-style-type: none"> <li>Email/postcard enrollment (link to enroll web page and include consolidation), Tell a friend newsletter article (WDC &amp; WRS), testimonial, enrollment workshop, video</li> </ul> </li> <li>Plan Reviews with employers</li> <li>New Employer Toolkit:                             <ul style="list-style-type: none"> <li>Get Started Checklist</li> <li>Employer fiduciary responsibilities</li> <li>Join the WDC</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Enrollment campaign complete; to be released mid-October</li> <li>Plan reviews are being conducted upon request</li> <li>New employer toolkit to be completed Q4</li> <li>1.8% in-force (8/31/17)</li> <li>7 new employers</li> <li>3 conventions attended</li> <li>58 benefits fairs scheduled</li> </ul>
Asset Allocation – Q2	Help participants consolidate assets with the WDC  \$30M in rollovers	<ul style="list-style-type: none"> <li>Basic Investment workshop</li> <li>Retirement readiness reviews</li> <li>Personalize managed account profiles</li> <li>Web banner linking to video</li> <li>Newsletter article (WDC &amp; WRS)</li> <li>Statement narrative</li> <li>Investing &amp; rollover video</li> </ul>	<ul style="list-style-type: none"> <li>All items in progress or complete</li> <li>\$23.6M (8/31/17)</li> </ul>
Education and Learning –Q1	Implement retirement readiness reviews (S65 and Total Advice Solution, i.e. TAS)  a. 500 group meetings b. 4,000 one-on-one meetings/retirement readiness reviews	<ul style="list-style-type: none"> <li>Meet With Your Representative Mini Campaign:                             <ul style="list-style-type: none"> <li>Testimonial, targeted email, web banner linking to video, online scheduler, newsletter article (WDC &amp; WRS), statement narrative</li> </ul> </li> <li>Budgeting workshop</li> <li>Savings increase video</li> <li>Follow up on ETF's fall 2016 financial fitness project</li> <li>Follow up on participant survey (ex. online distributions)</li> </ul>	<ul style="list-style-type: none"> <li>All items in progress or complete</li> <li>314 group meetings</li> <li>3,809 one-on-ones; 32% action taken</li> </ul>
Retention/Retiree Outreach –Q4	Increase in-force accounts by retaining accounts  2.5% in-force growth	<ul style="list-style-type: none"> <li>Stay in the Plan Campaign:                             <ul style="list-style-type: none"> <li>Quarterly postcard/email</li> <li>Pre-retirement and retirees</li> </ul> </li> <li>Pre-retirement workshops</li> <li>Newsletter article (WDC &amp; WRS)</li> <li>Benefits fairs</li> <li>Retirement brochure</li> <li>Retiree section online                             <ul style="list-style-type: none"> <li>Encourage retirees to meet with their WDC representatives using online scheduler</li> </ul> </li> <li>National Retirement Security Week Campaign:                             <ul style="list-style-type: none"> <li>Web banner, flyer, video, newsletter article</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>All items in progress or complete</li> <li>1.8% in-force (8/31/17)</li> </ul>