



STATE OF WISCONSIN
Department of Employee Trust Funds
 A. John Voelker
 SECRETARY

Wisconsin Department
 of Employee Trust Funds
 PO Box 7931
 Madison WI 53707-7931
 1-877-533-5020 (toll free)
 Fax 608-267-4549
 etf.wi.gov

Correspondence Memorandum

Date: October 18, 2021

To: Deferred Compensation Board

From: Shelly Schueller, Director
 Wisconsin Deferred Compensation Program

Subject: 2022 Strategic Partnership Plan Proposal

The Department of Employee Trust Funds (ETF) recommends the Board approve the proposed 2022 Strategic Partnership Plan as outlined in this memo.

In partnership with Empower Retirement (Empower), ETF has drafted a Strategic Partnership Plan (SPP) proposal for 2022. The SPP identifies specific plan enhancements and areas of focus for Wisconsin Deferred Compensation (WDC) staff during the upcoming year and metrics that may be used to measure the results. As in previous years, the 2022 SPP was developed around the following concepts:

1. *Enrollment* – increasing the number of eligible employees enrolled and contributing to the WDC and local public employers offering the WDC
2. *Asset Allocation* – encouraging appropriate diversification of participant assets in WDC investment options
3. *Education* – providing financial literacy learning opportunities
4. *Retention* – providing education to retirees and near-retirees, and retaining retiree accounts and assets in the WDC

As shown on the attached draft scorecard and communications calendar, highlights of the proposed 2022 SPP include:

1. *Enrollment*
 - a. *Participants*: add 2.5% in-force¹ participant growth. As in past years, the local WDC staff will seek to increase the number of WDC participants as of the end of calendar year 2021 by 2.5% in 2022. This is 0.5% less than the 2021 goal of 3.0% but is within the WDC’s traditional target range for increasing participants (1-3% growth). ETF and Empower agreed that with the continued workplace disruptions caused by the COVID-19 pandemic, including many employers maintaining a virtual workplace, limiting or

¹ In-force means number of participants with an account balance greater than \$0

Reviewed and approved by Matt Stohr, Administrator, Division of Retirement Services
 Electronically Signed 10/19/21

Matt Stohr

Board	Mtg Date	Item #
DC	11.04.21	7B

- prohibiting onsite visits, etc., a slightly lower participation growth goal for 2022 was reasonable.
- b. *Employers*: add 12 new local public employers offering the WDC to their employees. This is an increase of 2 over the 2021 goal of 10.
 - c. Attend at least 1 convention, similar to the goal in past years.
2. *Asset Allocation*
 - a. Complete retirement readiness reviews with 5% of at-risk population². This is a continuation of the 2021 goal to reach additional participants in this population.
 - b. Increase managed account users by 2%. This is a repeat goal from a previous year.
 3. *Education*
 - a. Complete retirement readiness reviews for 2,800 participants, similar to the number completed in 2021.
 - b. Increase deferral amounts by 5% for target group of participants currently saving 1% or \$50 as well as those who haven't increased their deferral amount in two or more years. This is a new goal for 2022.
 - c. Increase new unique website users by 7% (new goal)
 - d. Provide 415 group meetings, an increase over the 2021 goal.
 - e. See positive actions³ from 40% or more of individual participant meetings (new)
 4. *Retention*
 - a. Meet with at least 500 retired/terminated participants, which is an outreach goal comparable to past years.
 - b. Increase asset retention by 5% (rollout 5% fewer assets than in 2021), similar to the goal in this category for 2021.

With the addition of WRS pension estimates for active, vested WDC participants in 2021, the WDC's plan level retirement readiness as measured by Empower's Lifetime Income Score (LIS) increased from 65% to 85%. With a LIS campaign in 2022, we expect to see at least a 6% clickthrough rate, indicating engagement with the LIS tool. During 2022, Empower will monitor activity to see how many WDC participants increase their deferrals, change their retirement ages, add outside income amounts/sources, etc. This participant-level focus and continued focus on obtaining data points from employers should positively impact the WDC's LIS going forward.

In addition to the 2022 SPP goals, Empower will produce specific communications for the WDC that include the annual participant survey, articles for ETF's member

² At-risk population = 50+ > 75% equities; 50+ <10 equities; all ages <25% equities

³ Positive actions = enrollments, rollovers, deferral increases, diversification (moving 100% to TDF or enroll in managed accounts) and personalization for those in managed accounts.

newsletters and Twitter account, and a newsletter for WDC employers. In 2022, Empower will also create special communications marking the WDC's 40th anniversary.

ETF recommends that the Board approve the 2022 SPP as proposed. If approved, Empower will update the scorecard with numerical results from participant data as of December 31, 2021 and use the scorecard to communicate SPP progress to the Board. Both the results of the SPP and growth in the number of participants will determine if Empower earns any annual administrative fee increase for calendar year 2023.

ETF and Empower staff will be available at the meeting to discuss the proposed 2022 plan with the Board.

Attachment A: 2022 Proposed Scorecard and Calendar

Attachment B: 2022 WDC Strategic Partnership Planning

2022 Scorecard

Goal/Action Item	Tools adopted	Results desired
Enrollment	<ul style="list-style-type: none"> Employee and Employer 	<ul style="list-style-type: none"> Increase number of in-force* accounts by 2.5% Add 12 new local public employers Attend 1 or 2 conventions
Asset Allocation	<ul style="list-style-type: none"> Retirement Readiness Reviews with at-risk** groups Free trial period 	<ul style="list-style-type: none"> Complete Retirement Readiness Reviews with 5% of at-risk population Increase managed account users by 2%
Education	<ul style="list-style-type: none"> Participant Education <ul style="list-style-type: none"> Save more New website Group and individual meetings Employer Education Financial wellness <ul style="list-style-type: none"> Lifetime Income Score Celebrate WDC's 40th anniversary 	<ul style="list-style-type: none"> Complete 2,800 total Retirement Readiness Reviews Increase deferral amounts by 5% for targeted audience (Participants saving 1% or \$50; Participants who haven't increased in 2+) Increase new website users by 7% Obtain a 6%+ clickthrough rate on Lifetime Income Score campaign and monitor interactions with the tool Provide 415 group meetings Drive positive actions equaling 40%+ of meetings
Retention	<ul style="list-style-type: none"> Retirement Readiness Reviews Retiree webinar 	<ul style="list-style-type: none"> Meet with 500+ retirees/terminated participants Increase asset retention by 5%+ (roll out 5% fewer assets than 2021)



*Helping You Turn
Over a New
Retirement Leaf*

*In-force means net lives or number of participants with an account balance greater than \$0.

**At-risk population = 50+ >75% equities; 50+ <10% equities; all ages <25% equities

***Positive actions include actions like enrollments, rollovers, deferral increases, diversification (moving 100% to TDF or enroll in managed accounts), and personalization for those in managed accounts

Note: Recurring goals such as group meetings and in-force growth are based on average of last three years (2018-2020)

2022 Communications Proposal

Q1

America Saves Week: February 21-25

Goal: Save More

Audience: Participants saving 1% or \$50; Participants who haven't increased in 2+

Tactics:

- Email
- Flyer: employers
- Web banner
- Social media post

Employer communications:

- Newsletter
- Non-participating employer outreach
- Benefits fairs and conventions
- Employer plan reviews as needed/requested
- Survey
- Survey email
- Webinar

Q2

New web experience: March

Goal: See the new web experience, aggregate accounts

Audience: All participants

Tactics:

- Email
- Mailer
- Web banner
- Social media post
- Video
- ETF newsletter article

Q3

Lifetime Income Score Campaign: September

Goal: Go online, check LIS score, save more, meet with Plan Advisor

Audience: Active participants with LIS 70-100%; Active participants with LIS under 70%

Tactics:

- Email: 2 personalized
- Mailer
- Social media post
- Web banner and video
- Post-login plan message

My Total Retirement 90-Day Free Look Campaign (August-October): 3 emails and mailer

Q4

Terminated Checkup campaign: November

Goal: Stay in the Plan (review fees), check investments, meet with your RPA, attend retiree webinar

Audience: Termed under 58; termed over 58 (retiree)

Tactics:

- Emails - 2
- Mailer
- Social media posts - 2
- Retiree Webinar

Annual participant survey

Email, web banner, social media post

- Retirement Readiness Reviews with Retirement Plan Advisors – daily
- Retirement Solutions Group terminated participants mailer – monthly to weekly
- At-risk participants automated campaign – in batches
- Certified Financial Planning campaigns – 2x/year (April and end of October)



ETF Communications Partnership

- Calendar of semi-monthly tweets
- Active and retiree newsletter articles
- 40th anniversary of WDC



*Helping You Turn
Over a New
Retirement Leaf*





*Helping You Turn
Over a New
Retirement Leaf*



Wisconsin Deferred Compensation Program (WDC)

2022 STRATEGIC PARTNERSHIP PLANNING

Rob Dwyer
Vice President Gov't Markets

Emily Lockwood
Managing State Director

Jenni Bailey
Communications Lead

Kathy Castle
Sr. Client Services Manager



Empower Service Team

Contact	Title	Responsibility	Information	Physical Location
Rob Dwyer	Vice President Government Markets	Executive relationship contact for WDC, provides plan design guidance and oversight for the ongoing service.	robert.dwyer@empower-retirement.com Office: 303-737-2408 Mobile: 303-204-5522	Denver, CO
Emily Lockwood	State Director	Relationship manager Service team leader Primary contact with Empower	emily.lockwood@empower-retirement.com Mobile: 608-354-5732	Madison, WI
Kathy Castle	Sr. Client Service Manager	Responsible for overall operations of assigned plans in the government segment	kathy.castle@empower-retirement.com Direct: 303-737-1791	Denver, CO
Jenni Bailey	Communications Lead	Participant communication strategy and materials	jennifer.bailey@empower-retirement.com Direct: 303-737-4197 Mobile: 303-929-5372	Denver, CO
Dianne Bollman	Communications Strategist	Participant communication support and materials	dianne.bollman@empower-retirement.com Direct: 913-664-0313	Overland Park, KS
Bill Thornton	Investment Strategist	Works closely the WDC reviewing their Investments; provides Quarterly investment reviews for WDC; attends all Board meetings.	william.thornton@greatwest.com Direct: 303-737-1514 Mobile: 513-504-6001	Walton, KY
Griff Jones	Sr. Service Delivery Specialist	Follows trends and coordinates updates and training; resolves unique participant situations including escalations.	griff.jones@empower-retirement.com Direct: 414-906-2627	Milwaukee, WI
Colleen Thornton & Ana Bonjour	Field Admins	Participant support and day-to-day plan administration	WDC_Office@empower-retirement.com Colleen Direct: 303-737-3407 Ana Direct: 303-737-0033	Madison, WI
RPAs (7)	Retirement Plan Advisor	Provide advice, education and service to WDC participants	Various	Various locations in WI

Contents

- WDC Evolution
- 2021 Strategic Partnership Plan (SPP) in Review
- Retirement Solutions Group YTD Results
- Future of Advice
- Blueprint Marketplace
- 2022 Strategic Partnership Plan (SPP) Proposal
 - Communication campaigns
 - Social media support
 - Employer communications
- Appendix
 - Empower Blueprint



*Helping You Turn
Over a New
Retirement Leaf*





*Helping You Turn
Over a New
Retirement Leaf*

2021 Year in Review

WDC Evolution

Design/service accomplishments								
	Revenue sharing to participants	Upgrade service model to include savings and investment advice	New Empower Experience	Online enrollment	Fund changes	Participant fee change	WRS Pension Estimate	New participant experience
	Fund changes	Stay in the Plan outreach	E-delivery	% contributions	New online scheduler	Virtual model	Retention services	LIS Updates
	Guided payroll	Participant fee change	Participant fee change	Fund changes		SECURE Act	Point-in-time advice	
						CARES Act	Financial planning	
						Fund changes	Custom app skin	
							Fund changes	
Organizational events								
	Empower Retirement	RPA Service model	DOL Fiduciary Rule		WDC re-brand	Regulation Best Interest	Prudential	
			Renewed service agreement			Personal Capital	Natural Voice Recognition	
						Mass Mutual		
2014	2015	2016	2017	2018	2019	2020	2021	Future



Helping You Turn
Over a New
Retirement Leaf

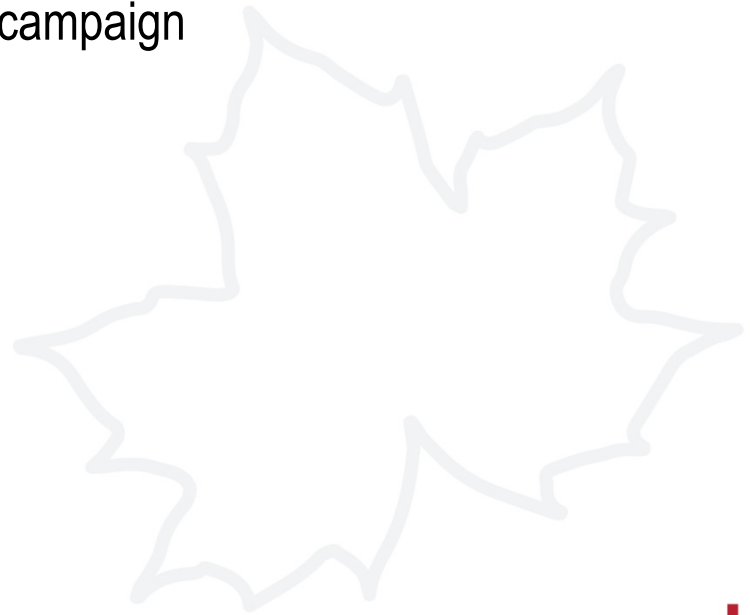
2021 Accomplishments

Activity	Objective	Timing	Audience	Metrics
New Services Announcement	Inform participants about Pension Feed, CFP, RSG and RPA: Web banner, flyer, News & Updates	March 2021	All participants	N/A
At Risk campaign	Participants	March - May 2021	<ul style="list-style-type: none"> Participants 50+ with less than 10% equity Participants 50+ with more than 75% equity Participants under 50 with less than 25% equity Retired participants 	533 participant meetings scheduled 52% open rate 12% click rate 23% click to open rate
WRS Pension Estimate launch	Go online to see your WRS Pension Estimate in your account	April 2021	All participants	25,304 delivered 44% open rate 10% click rate 24% clickthrough rate
Certified Financial Planner campaign	Connect with a CFP to plan your finances	April 2021	Participants age 60+ Participants age 45-60	66 participants engaged; 9 financial plans delivered
Monthly terminated participants mailer	Stay in the WDC	Monthly	Recently terminated participants	TBD
WI Strong	Supporting WI Strong efforts through a web tile, presentations, Brainsharks	August	All participants	TBD



2021 Awards

- NAGDCA Award of Excellence: DB Pilot
- P&I Eddy Award: DB Pilot
- Apex Award: Asset allocation campaign
- Marcom Award, Platinum: Asset allocation campaign



*Helping You Turn
Over a New
Retirement Leaf*



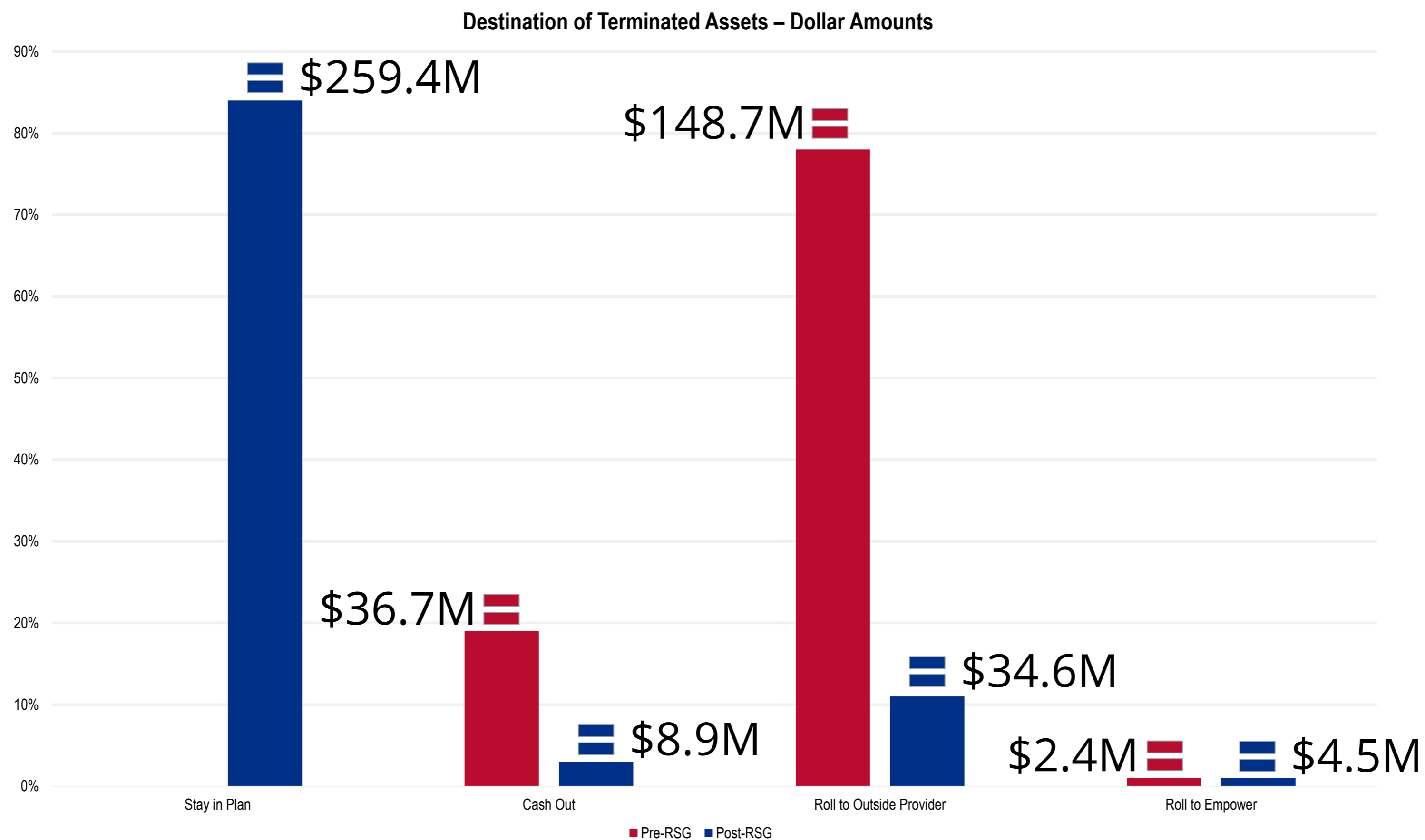


*Helping You Turn
Over a New
Retirement Leaf*

Retirement Solutions Group Results

SUPPORTING THE RETIREMENT JOURNEY

WDC EMPLOYEE ENGAGEMENT IMPACT: PRE- AND POST-RSG



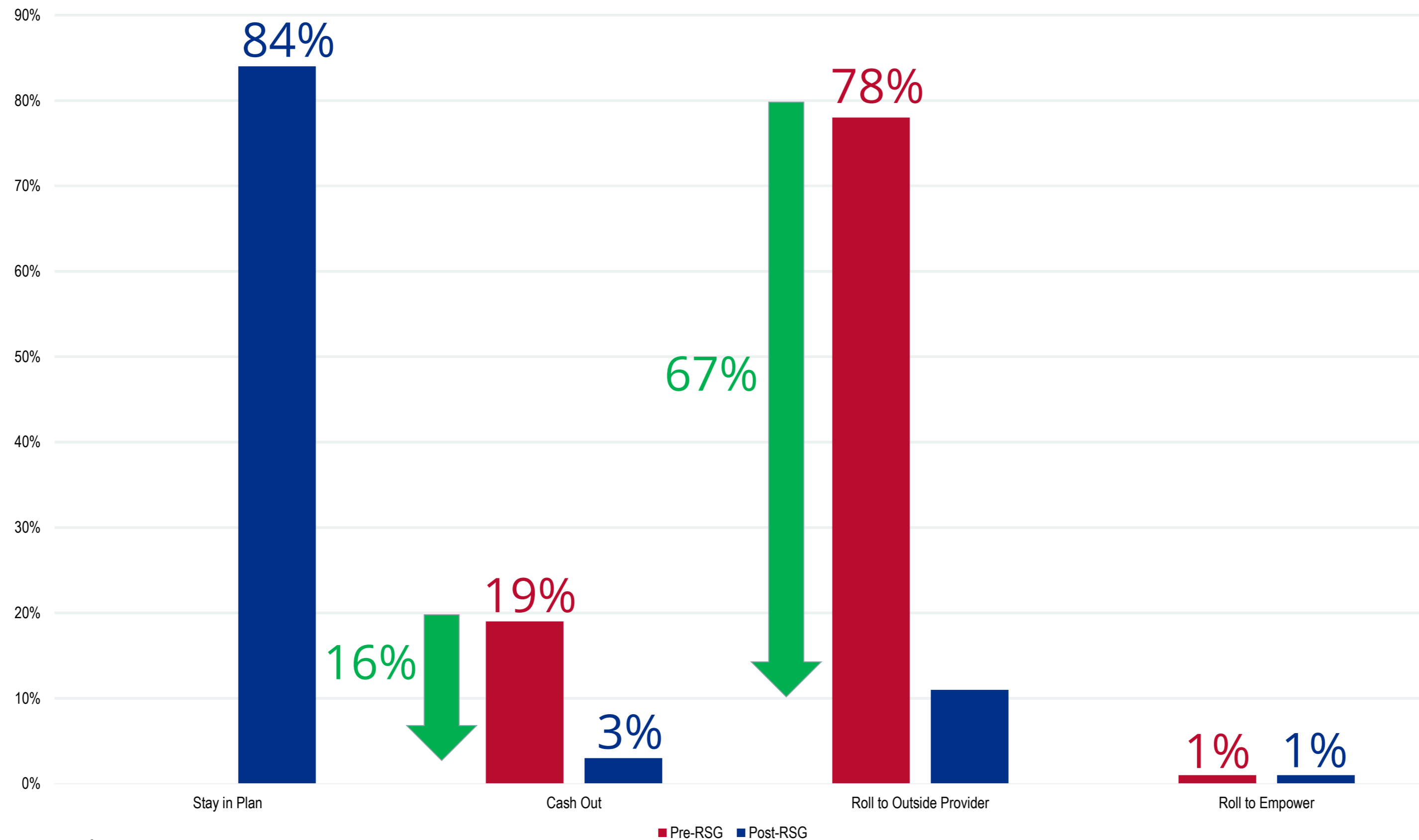
Source for Pre-RSG: Empower Retirement, 2020
Source for Post-RSG: Empower Retirement, March 25 to July 31, 2021



SUPPORTING THE RETIREMENT JOURNEY

WDC EMPLOYEE ENGAGEMENT IMPACT: PRE- AND POST-RSG

Destination of Terminated Assets – Percentages



Source for Pre-RSG: Empower Retirement, 2020
Source for Post-RSG: Empower Retirement, March 25 to July 31, 2021



SUPPORTING THE RETIREMENT JOURNEY

COMPREHENSIVE FINANCIAL PLANNING AND WDC

Utilization Stats:

66 inquiries/outreaches (Kristy calling her prior book)

- Nine plans fully delivered
- Four plans currently in process
- 46 employees are undecided (have not declined but have not started the planning process)
- Eight employees have declined planning



SUPPORTING THE RETIREMENT JOURNEY

RSG CUSTOMER SATISFACTION: 2021 OVERALL RESULTS

Q1 How would you rate your satisfaction with Empower Retirement?

4.3 out of 5

Q2 How likely are you to recommend Empower Retirement to someone?

4.4 out of 5

Q3 As a result of today's discussion, how much more knowledgeable do you feel about your options?

4.2 out of 5

Q4 As a result of today's discussion, how much more confident do you feel about your retirement or financial plan?

4.3 out of 5

Q5 Please rate your overall experience with this call today.

4.4 out of 5

Source: Empower Retirement, Jan 1 to July 31, 2021



*Helping You Turn
Over a New
Retirement Leaf*

The Future of Advice

Professional Diversity



*Helping You Turn
Over a New
Retirement Leaf*

Retirement Readiness Reviews and advice from your Empower Retirement Plan Advisor¹



¹ The Retirement Readiness Review, provided by an Empower representative, may provide investment counseling and/or recommendations. The Retirement Readiness Review is provided by an Empower representative registered with Advised Asset Group, LLC at no additional cost to participants. There is no guarantee provided by any party that use of the review will result in a profit. RD1670991-0621

Empower retirement plan advisors are professionals who provide one-on-one personalized guidance on government plan investing and saving strategies, distributions, retirement planning and more.



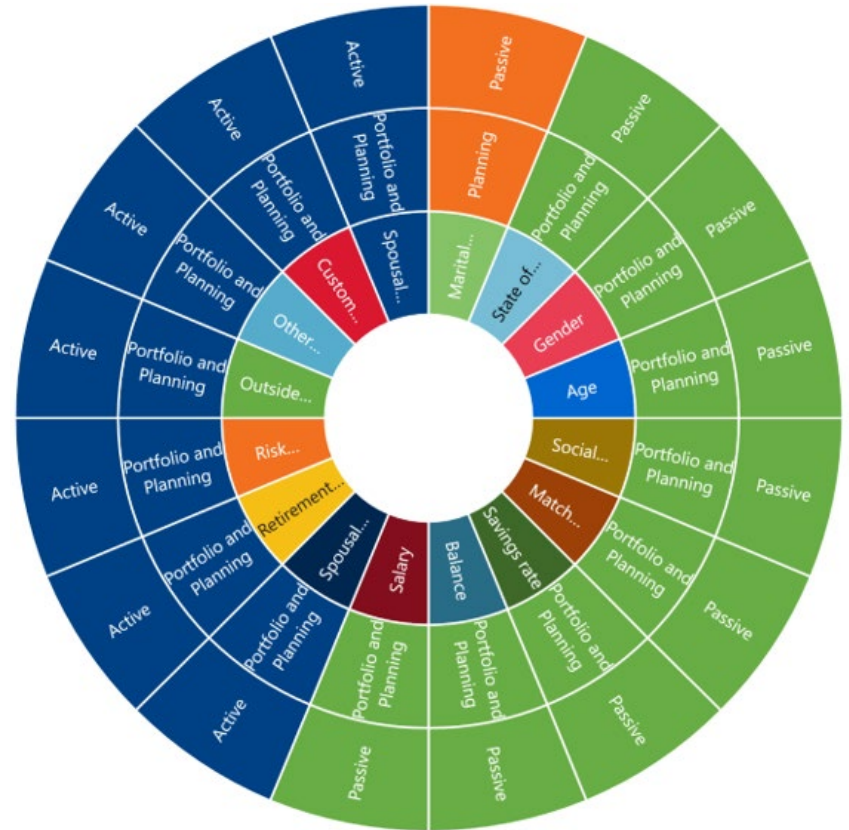
*Helping You Turn
Over a New
Retirement Leaf*

Personalization Matters

Passive variables: datapoints collected through our recordkeeping platform

- Age (avg: 51 years old)
- Salary (avg: \$69k)
- Desired retirement income (100% default)
- Gender (49% male, 51% female)
- Balance (avg: \$96,887)
- Savings rate (avg: 3.6%)

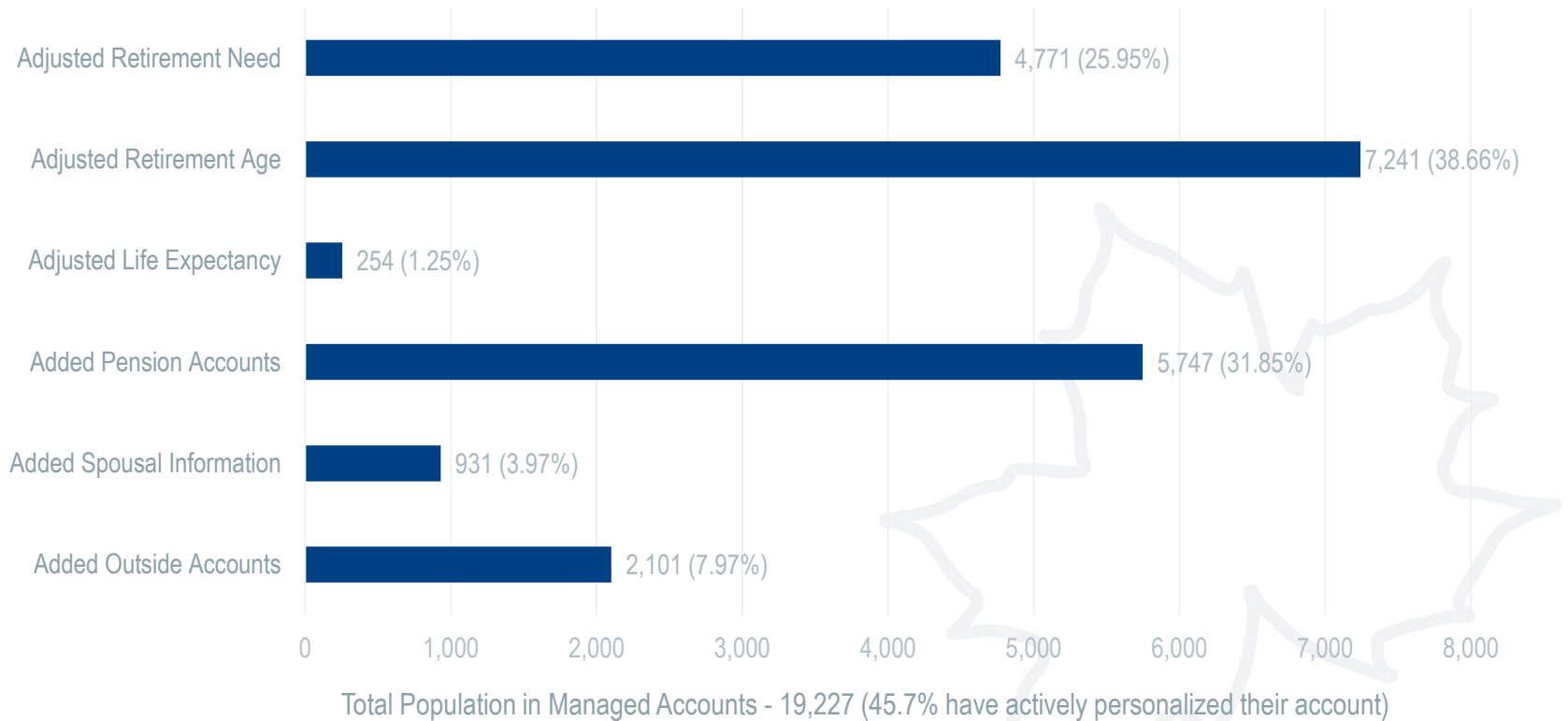
Active variables: datapoints provided by participants



*Helping You Turn
Over a New
Retirement Leaf*

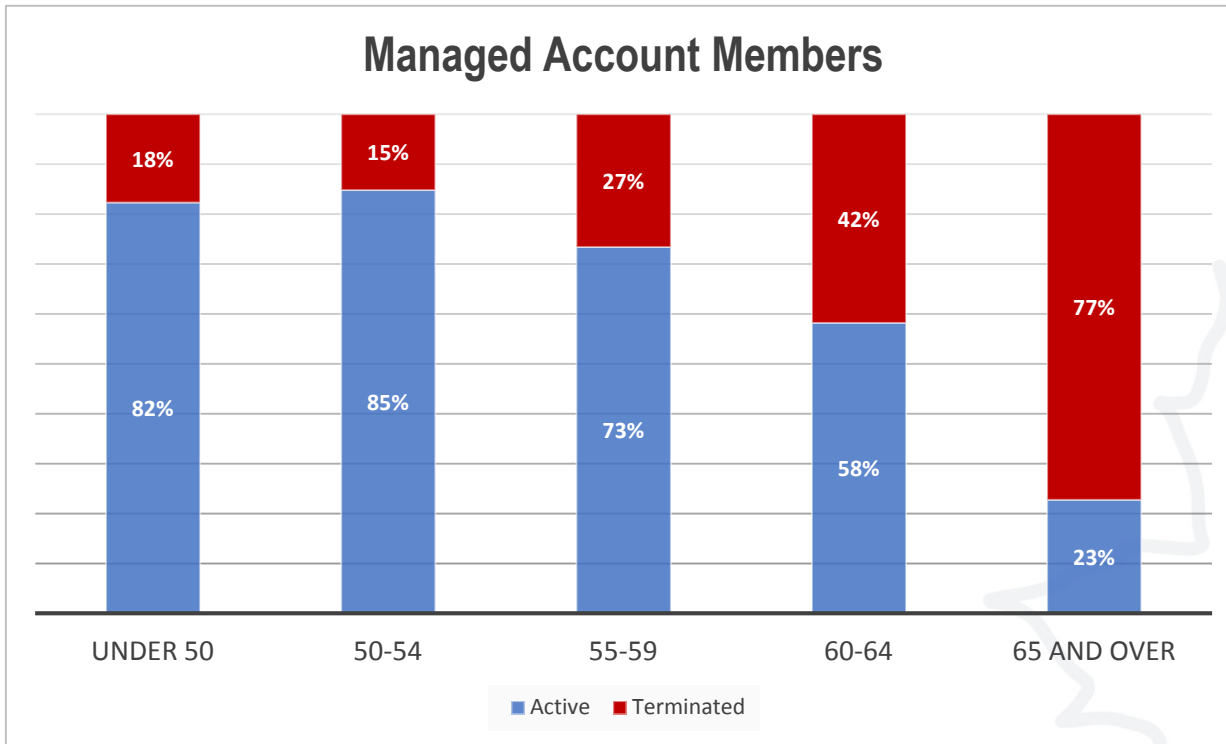
Active Personalization in Managed Accounts

Personalization of WDC Managed Account Members



*Helping You Turn
Over a New
Retirement Leaf*

Managed Accounts Members – Active vs Terminated

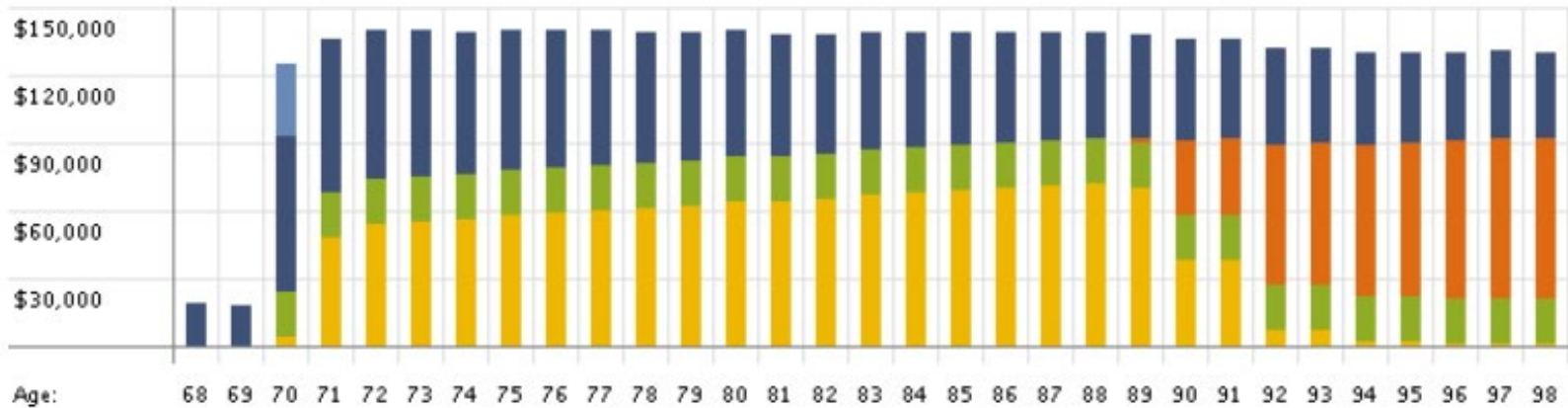


- 52% of the plan assets are held by terminated participants
- 84% of the plan assets are held by near-retirees or retirees



*Helping You Turn
Over a New
Retirement Leaf*

Advice Through Retirement



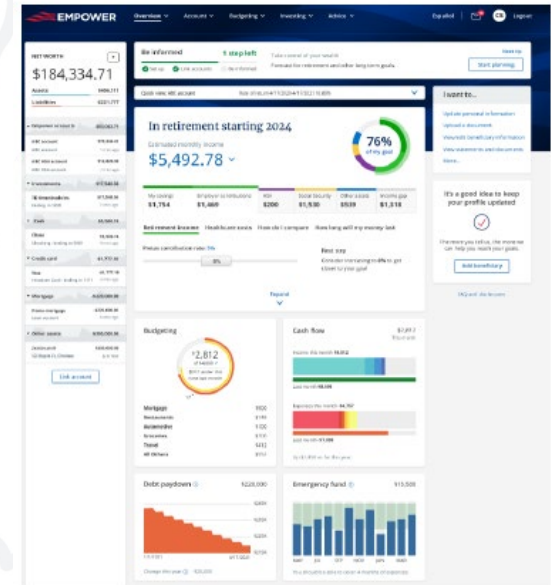
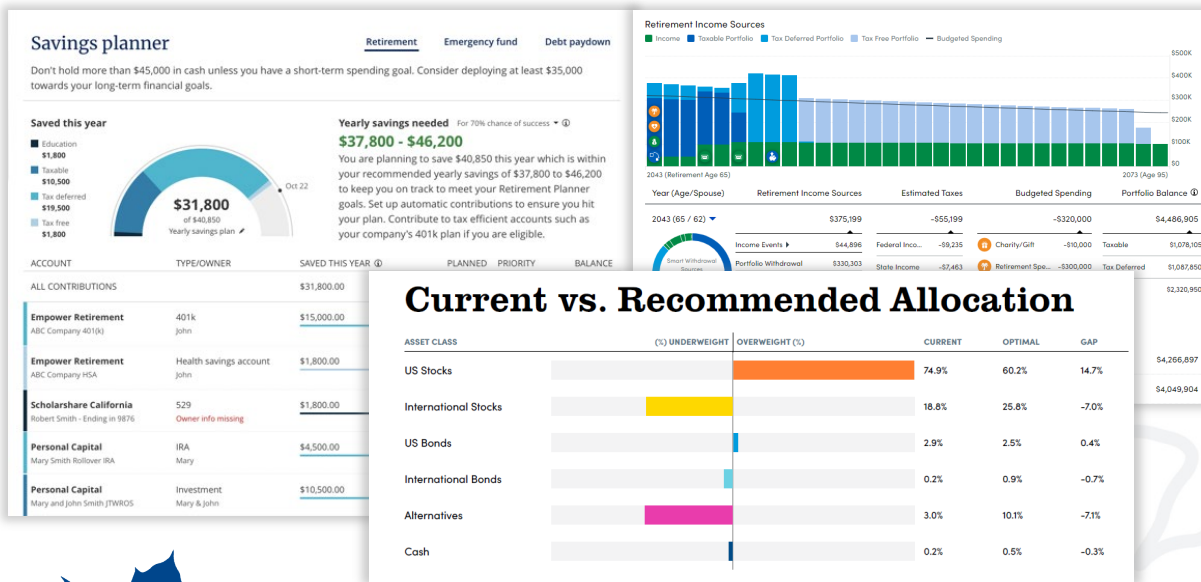
- Deferred Compensation
- Social Security
- Roth IRA
- Pension
- Outside Taxable Account



*Helping You Turn
Over a New
Retirement Leaf*

Investing in the Future of Advice

- Comprehensive retirement investment, savings and income withdrawal advice
- Seamless transition from retirement planning to income planning
- Easy personalization customizes the strategy for each situation
- Interact on your own or be guided by your investment advisor representative
- There is no guarantee provided by any party that participation in any of the advisory services will result in a profit.



Helping You Turn
Over a New
Retirement Leaf



*Helping You Turn
Over a New
Retirement Leaf*

Benchmarking

Industry benchmarking data

All plans

Plan design and features	Small plan (\$5M-\$50M)	Mid plan (>\$50M-\$200M)	Large plan (\$200M-\$1B)	Mega plan (>\$1B)	All plans
401(k) plan	89.6%	82.5%	82.9%	79.7%	87.9%
403(b) plan	9.5%	13.8%	18.4%	14.8%	10.6%
457 plan	7.4%	13.8%	20.0%	24.1%	10.0%
NQDC plan	4.4%	15.3%	29.7%	41.8%	9.7%
Other	27.2%	28.3%	32.6%	32.8%	26.5%
Plan features					
Auto-enrollment	48.3%	66.6%	73.5%	69.4%	48.2%
Scheduled increases	20.5%	36.9%	38.8%	41.0%	22.3%
Scheduled increases limit	56.0%	64.8%	57.7%	69.6%	58.2%
Offer matching contribution	75.4%	79.5%	77.0%	85.0%	75.0%
Simple traditional match	34.7%	33.2%	35.8%	43.6%	36.6%
Roth offered	78.4%	78.8%	83.1%	84.5%	76.9%
Loans offered	82.5%	86.2%	92.2%	91.5%	82.0%
Investments					
Managed account offered	28.7%	32.2%	39.9%	51.1%	31.1%
Self-directed brokerage account offered	18.1%	24.8%	41.2%	53.5%	23.2%
Retirement income solution offered	21.7%	24.6%	35.5%	47.4%	24.4%



Helping You Turn
Over a New
Retirement Leaf

Source: PLANSPONSOR 2020 Plan Benchmarking Report – All Plans

Industry benchmarking data

457 Plans

Plan design and features	Small plan (\$5M-\$50M)	Mid plan (>\$50M-\$200M)	Large plan (\$200M-\$1B)	Mega plan (>\$1B)	All plans
401(k) plan	47.0%	30.4%	36.6%	38.6%	42.2%
403(b) plan	47.0%	58.0%	70.4%	49.1%	52.9%
457 plan	100%	100%	100%	100%	100%
NQDC plan	4.0%	14.5%	15.5%	17.5%	11.3%
Other	29.0%	27.4%	32.4%	26.3%	28.9%
Plan features					
Auto-enrollment	41.3%	50.0%	64.2%	43.4%	46.3%
Scheduled increases	13.2%	22.2%	24.6%	21.2%	17.0%
Scheduled increases limit	55.6%	50.0%	38.9%	47.8%	44.4%
Offer matching contribution	72.2%	66.7%	54.8%	59.6%	63.5%
Simple traditional match	50.9%	33.3%	28.1%	48.4%	41.1%
Roth offered	74.7%	72.2%	74.6%	78.5%	77.8%
Loans offered	78.5%	79.7%	89.4%	78.2%	79.0%
Investments					
Managed account offered	29.9%	38.3%	48.4%	57.1%	40.9%
Self-directed brokerage account offered	21.8%	29.6%	52.5%	76.4%	38.9%
Retirement income solution offered	28.4%	32.0%	45.6%	46.8%	35.6%



Helping You Turn
Over a New
Retirement Leaf

Source: PLANSPPONSOR 2020 Plan Benchmarking Report – 457 Plans

Empower benchmarking data

Government- state

Plan design and features	Small plan (\$5M-\$50M)	Mid plan (>\$50M-\$250M)	Large plan (>\$250M-\$1B)	Mega plan (>\$1B)	All plans
401(k) plan		40.00%		23.53%	13.04%
403(b) plan	14.29%				4.35%
401(a) plan	57.14%	40.00%	30.00%	5.88%	30.43%
457 plan	28.57%		70.00%	64.71%	47.83%
Other		20.00%		5.88%	4.35%
Plan features					
Auto-enrollment	0.00%	20.00%	30.00%	11.76%	13.04%
Scheduled increases		0.00%	33.33%	0.00%	16.67%
Scheduled increase limit			6.00%		6.00%
Match rate dollar for dollar		100.00%			100.00%
Single tier match formula		100.00%			100.00%
Roth offered	21.43%	40.00%	60.00%	70.59%	50.00%
Loans offered	28.57%	40.00%	30.00%	52.94%	39.13%
Max loans allowed	1	0	0	0	0
Investments					
QDIA usage	7.14%	0.00%	0.00%	0.00%	2.17%
Managed account offered	71.43%	60.00%	50.00%	82.35%	69.57%
Managed account adoption	8.86%	15.64%	29.60%	24.58%	16.27%
Self-directed brokerage account offered	21.43%	40.00%	50.00%	70.59%	47.83%
Retirement income solution offered	21.43%	0.00%	10.00%	0.00%	8.70%

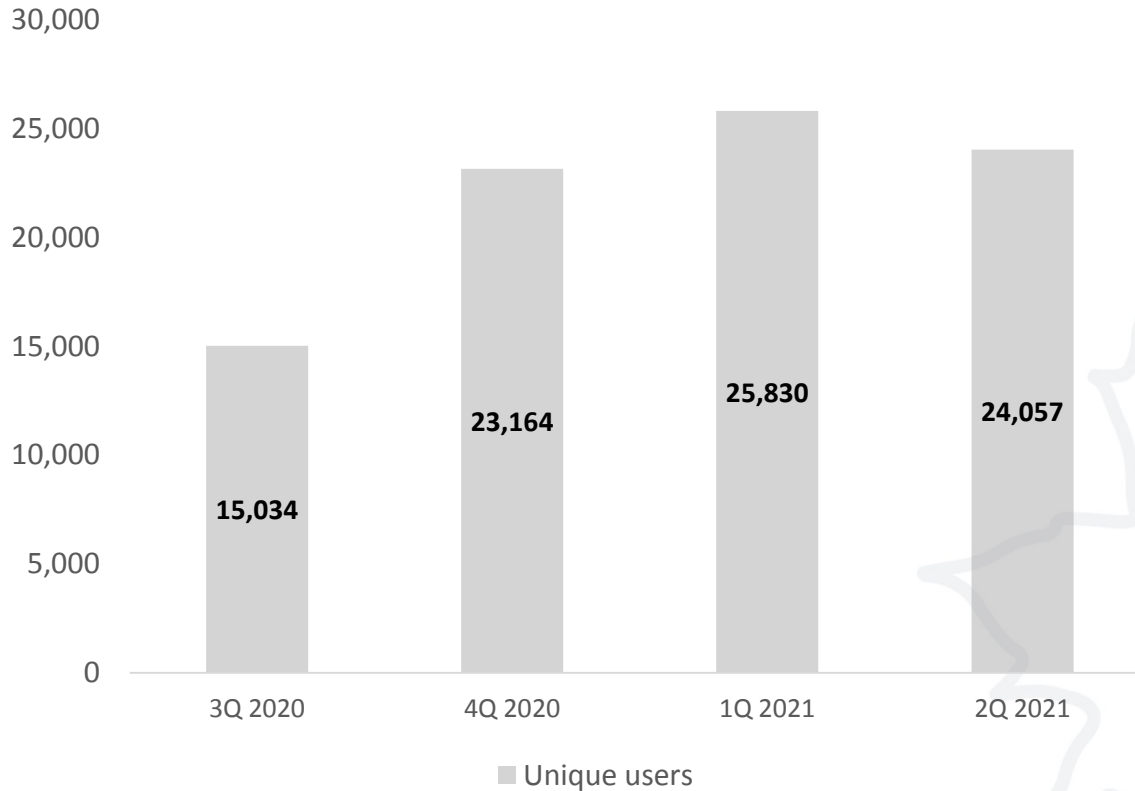
Source: Empower Retirement median results for plans in benchmark population as of December 31, 2020.



*Helping You Turn
Over a New
Retirement Leaf*

2022 | Communications Proposal

Web traffic



Average web usage

Unique users: 22,021

Approximately **53%** of participants with a balance use the website*



Helping You Turn Over a New Retirement Leaf

Unique users: A distinct web user login. For the time frame in question, each web user login is only counted once, regardless of how many times they log in during that period

*Based on total participant accounts with a balance in 457 on 8/31/2021: 41,368

Participant data

APPROXIMATELY

84%

EMAILS ON FILE FOR PARTICIPANTS WITH A BALANCE

67,472

TOTAL PARTICIPANTS WITH A BALANCE

41,368

ACTIVE PARTICIPANTS WITH A BALANCE

17,229

ACTIVE PARTICIPANTS AGE 50+

26,136

TERMINATED PARTICIPANTS WITH A BALANCE

5,754

CONTRIBUTING 1% or \$50 OR LESS PER PAY PERIOD

8,501

PARTICIPANTS WHO HAVEN'T INCREASED CONTRIBUTIONS IN 2+ YEARS

3,900

PARTICIPANTS WHO HAVEN'T INCREASED CONTRIBUTIONS IN 10 YEARS



Helping You Turn Over a New Retirement Leaf

WDC Lifetime Income Score Statistics

	LIS
Female	90.3%
Male	96.5%

	LIS
State	95.7%
Local	90.7%

Age Ranges	LIS
30-39 yrs	79.5%
40-49 yrs	90.5%
50-59 yrs	105.3%
60-67 yrs	111.5%
Over 67 yrs	134.1%
Under 30 yrs	79.4%



*Helping You Turn
Over a New
Retirement Leaf*

2022 Communications Proposal

Q1

America Saves Week: February 21-25

Goal: Enroll, Save More, My Financial Path, Beneficiary, Account preferences

Audience: All participants

Tactics:

- Daily emails
- Flyer
- Web banner
- Social media post

Q2

New web experience: April

Goal: See the new web experience, aggregate accounts

Audience: All participants

Tactics:

- Email
- Mailer
- Web banner
- Social media post
- Video

Q3

Lifetime Income Score Campaign: September

Goal: Go online, check LIS score, save more, Meet with Plan Advisor

Audience: Participants with an LIS 70-100%; Participants with an LIS under 70%

Tactics:

- Email: 2 personalized
- Mailer
- Social media post
- Web banner and video
- Post-login plan message

Q4

Terminated Checkup campaign: October

Goal: Stay in the Plan (review fees), Check investments, Meet with your RPA, Attend Retiree Webinar

Audience: All terminated participants

Tactics:

- Email
- Mailer
- Social media post
- Retiree Webinar

- Employer communications
 - Newsletter
 - Non-participating employer outreach
 - Benefits fairs and conventions
 - Employer plan reviews as needed/requested
 - Survey
 - Survey email
 - Webinar

- My Total Retirement 90-Day Free Look Campaign (August-October): 3 emails and mailer
- Annual participant survey

Retirement Readiness Reviews with Retirement Plan Advisors
 Monthly Retirement Solutions Group terminated participants mailer
 At-risk participants automated campaign

Tweets

- Calendar of tweets in addition to those provided for campaigns
 - Tied to monthly holidays/themes
 - 12 extra tweets on topics like: enroll, naming a beneficiary, check LIS, meet with RPA, check savings rate, stay in plan, etc.
 - Discussion



*Helping You Turn
Over a New
Retirement Leaf*



*Helping You Turn
Over a New
Retirement Leaf*

Plan Design and Administrative Features

Plan design and administrative features

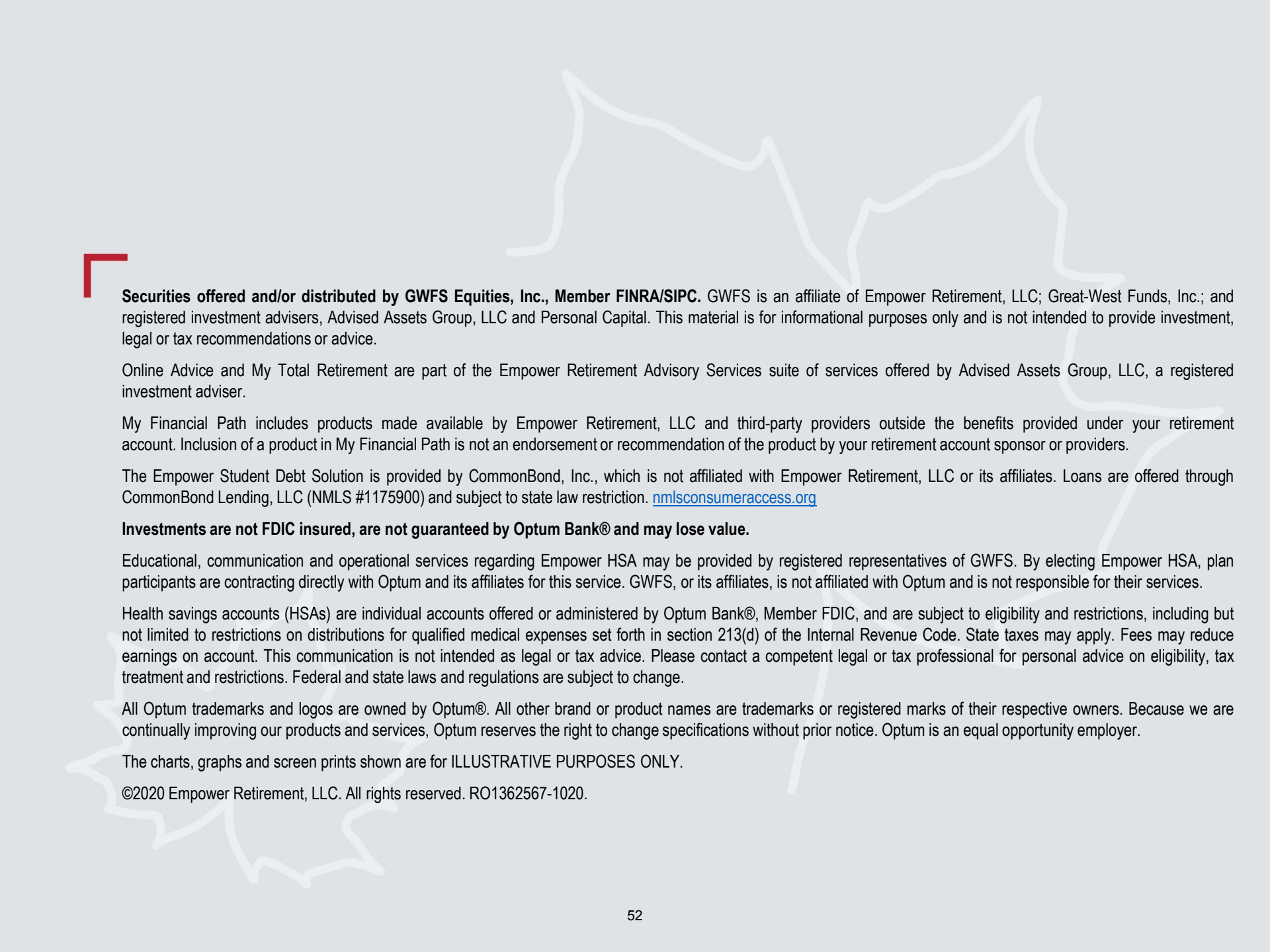
	IMPLEMENTED		Comments
	Yes	No	
Consolidated recordkeeping	✓		
Open architecture	✓		
Auto-enrollment		X	
Auto-increase		X	
Employer match		X	
Roth	✓		
Loans		X	
Self-directed brokerage	✓		
Fee disclosure and transparency	✓		
Investment advisory services	✓		
Annual investment product review	✓		
Qualified default investment alternative (QDIA)	✓		
Target date glide path review	✓		
DB and DC integration	✓		
Personalized participant communications (PPCs)	✓		Cybersecurity disclosure
Annual plan review and benchmarking	✓		

	IMPLEMENTED		Comments
	Yes	No	
Payroll data interchange (PDI)	✓		Central Payroll
Indicative data (SSN, name, address, DOB, gender)	✓		
Employment data (eligibility, hire, term and rehire dates)	✓		
Contributions (EE before tax, Roth, after tax, ER match)	✓		
Salary (for Lifetime Income Score)	✓		
Email address (for electronic delivery)	✓		
Online deferral process	✓		
Plan Service Center	✓		
To-do list	✓		Local office manages
QDRO services	✓		
Hardship approval services	✓		
Beneficiary recordkeeping	✓		
Online enrollment	✓		Plan Enrollment Code
Online file cabinet	✓		



Helping You Turn
Over a New
Retirement Leaf

Investment Advisory Services offered by Advised Assets Group, LLC (AAG), a registered investment adviser.



Securities offered and/or distributed by GWFS Equities, Inc., Member FINRA/SIPC. GWFS is an affiliate of Empower Retirement, LLC; Great-West Funds, Inc.; and registered investment advisers, Advised Assets Group, LLC and Personal Capital. This material is for informational purposes only and is not intended to provide investment, legal or tax recommendations or advice.

Online Advice and My Total Retirement are part of the Empower Retirement Advisory Services suite of services offered by Advised Assets Group, LLC, a registered investment adviser.

My Financial Path includes products made available by Empower Retirement, LLC and third-party providers outside the benefits provided under your retirement account. Inclusion of a product in My Financial Path is not an endorsement or recommendation of the product by your retirement account sponsor or providers.

The Empower Student Debt Solution is provided by CommonBond, Inc., which is not affiliated with Empower Retirement, LLC or its affiliates. Loans are offered through CommonBond Lending, LLC (NMLS #1175900) and subject to state law restriction. nmlsconsumeraccess.org

Investments are not FDIC insured, are not guaranteed by Optum Bank® and may lose value.

Educational, communication and operational services regarding Empower HSA may be provided by registered representatives of GWFS. By electing Empower HSA, plan participants are contracting directly with Optum and its affiliates for this service. GWFS, or its affiliates, is not affiliated with Optum and is not responsible for their services.

Health savings accounts (HSAs) are individual accounts offered or administered by Optum Bank®, Member FDIC, and are subject to eligibility and restrictions, including but not limited to restrictions on distributions for qualified medical expenses set forth in section 213(d) of the Internal Revenue Code. State taxes may apply. Fees may reduce earnings on account. This communication is not intended as legal or tax advice. Please contact a competent legal or tax professional for personal advice on eligibility, tax treatment and restrictions. Federal and state laws and regulations are subject to change.

All Optum trademarks and logos are owned by Optum®. All other brand or product names are trademarks or registered marks of their respective owners. Because we are continually improving our products and services, Optum reserves the right to change specifications without prior notice. Optum is an equal opportunity employer.

The charts, graphs and screen prints shown are for ILLUSTRATIVE PURPOSES ONLY.

©2020 Empower Retirement, LLC. All rights reserved. RO1362567-1020.