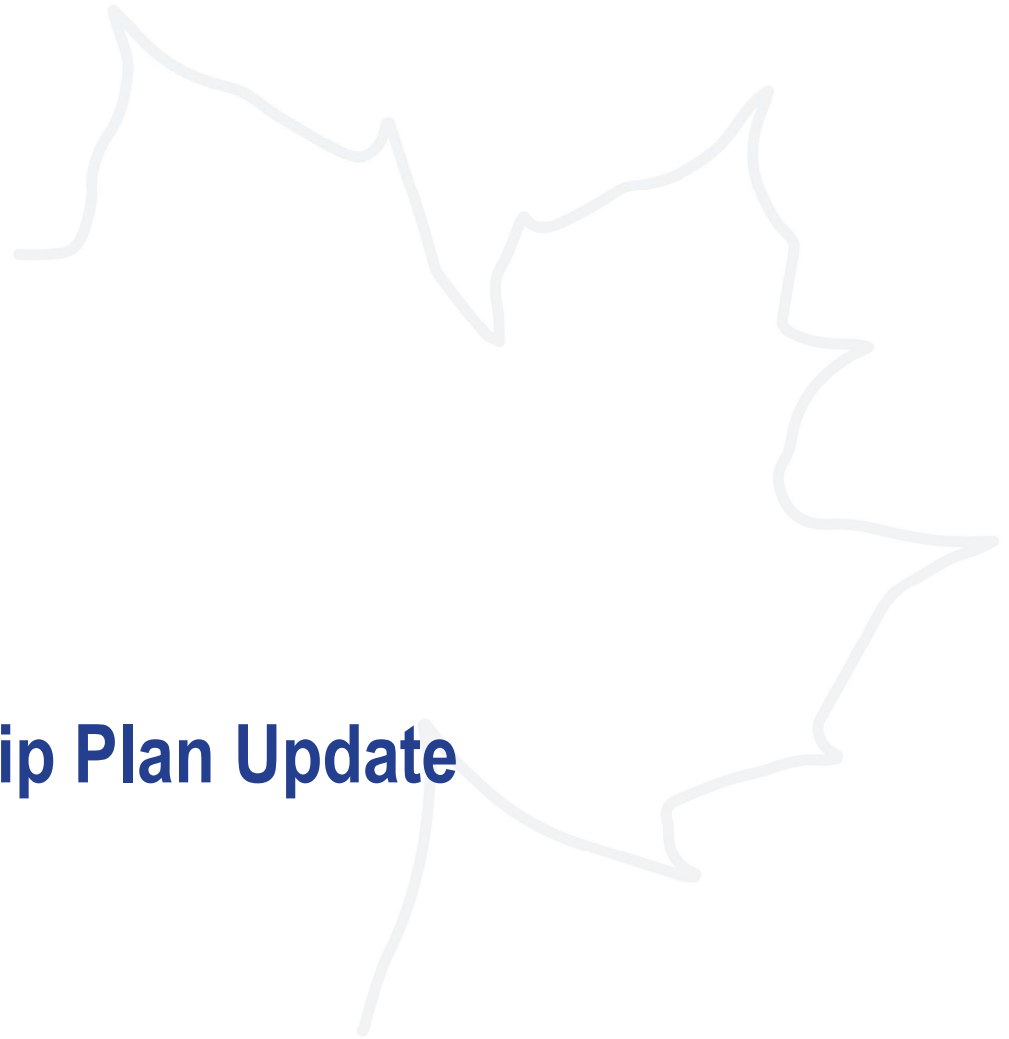




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# **2022 Strategic Partnership Plan Update**

May 10, 2022

# 2022 Scorecard Update

Goal/Action Item	Tools adopted	Results desired	4/30/22 Results
Enrollment	<ul style="list-style-type: none"> <li>Employee and Employer</li> </ul>	<ul style="list-style-type: none"> <li>Increase number of in-force* accounts by 2.5% (69,626)</li> <li>Add 12 new local public employers</li> <li>Attend 1 or 2 conventions</li> </ul>	<ul style="list-style-type: none"> <li>0.3% in-force* growth</li> <li>3 new employers added</li> <li>2 conventions scheduled               <ul style="list-style-type: none"> <li>WASBO</li> <li>WMCA</li> </ul> </li> </ul>
Asset Allocation	<ul style="list-style-type: none"> <li>Retirement Readiness Reviews with at-risk** groups</li> <li>Free trial period</li> </ul>	<ul style="list-style-type: none"> <li>Complete Retirement Readiness Reviews (RRR) with 5% (970) of at-risk population</li> <li>Increase managed account users by 2% (383 new users)</li> </ul>	<ul style="list-style-type: none"> <li>272 RRRs with at-risk populations</li> <li>Managed Account campaign Q3</li> </ul>
Education	<ul style="list-style-type: none"> <li>Participant Education               <ul style="list-style-type: none"> <li>Save more</li> <li>New website</li> <li>Group and individual meetings</li> </ul> </li> <li>Employer Education</li> <li>Financial wellness               <ul style="list-style-type: none"> <li>Lifetime Income Score</li> </ul> </li> <li>Celebrate WDC's 40<sup>th</sup> anniversary</li> </ul>	<ul style="list-style-type: none"> <li>Complete 2,800 total Retirement Readiness Reviews</li> <li>Increase deferral amounts by 5% for targeted audience (Participants saving 1% or \$50; Participants who haven't increased in 2+)</li> <li>Increase new website users by 7% (2,745 new users)</li> <li>Obtain a 6%+ clickthrough rate on Lifetime Income Score (LIS) campaign and monitor interactions with the tool</li> <li>Provide 415 group meetings</li> <li>Drive positive actions equaling 40%+ of meetings</li> </ul>	<ul style="list-style-type: none"> <li>947 RRRs</li> <li>1,591 deferral increases; 13.9% increase</li> <li>New experience campaign – July 2022</li> <li>LIS campaign Q3</li> <li>143 group meetings conducted</li> <li>83% positive action rate</li> </ul>
Retention	<ul style="list-style-type: none"> <li>Retirement Readiness Reviews</li> <li>Retiree webinar</li> </ul>	<ul style="list-style-type: none"> <li>Meet with 500+ retirees/terminated participants</li> <li>Increase asset retention by 5%+ (roll out less than \$97.7)</li> </ul>	<ul style="list-style-type: none"> <li>198 individual meetings with retirees/terminated participants</li> <li>Retention rate to be reported YE</li> </ul>



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\*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)

# Field Activity as of 4/30/22

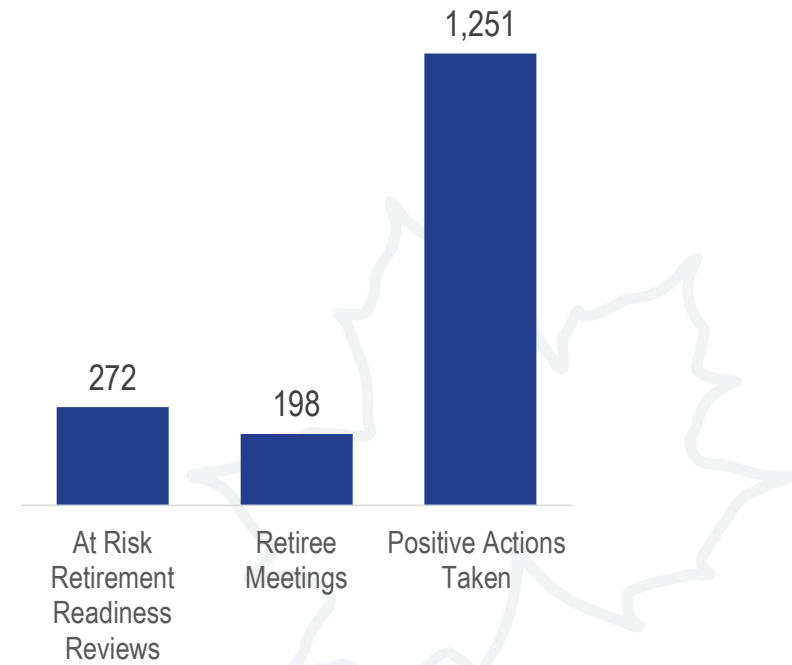
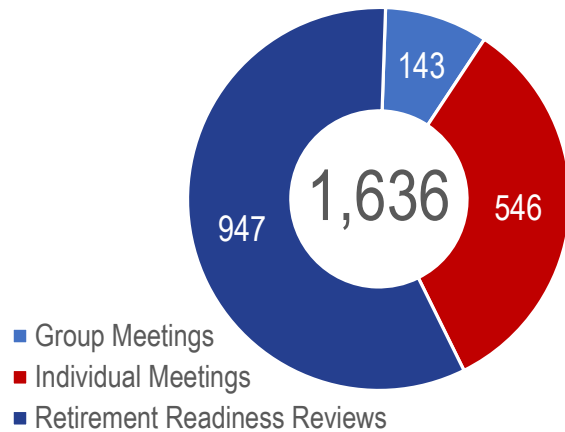
## Goals:

415 Group Meetings

2,800 Retirement Readiness Reviews

970 At Risk Retirement Readiness Reviews

40% Positive Action Rate



At-risk population = 50+ >75% equities; 50+ <10% equities; all ages <25% equities and twice average plan balance

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



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# Changes to communicate

- Fund Changes
  - Web bulletin
  - News and Updates tile
  - Q1 Statement Narrative
- Contribution limit changes
  - Review and update library of materials
- Participant fee changes
  - Review and update library of materials

## News and updates

► [Understanding Stable Value Fund Trading Restrictions](#)

► [A WDC Investment Change Effective March 4, 2022](#)

February 11, 2022

The Wisconsin Deferred Compensation Program (WDC) is an important part of your long-term retirement savings strategy. The WDC's investment options are regularly reviewed and sometimes changed so you may continue to select from a competitive range of investment options. Effective March 4, 2022, the following change will be made in the investment lineup:

The Fidelity Contrafund Commingled Pool CI 2 (CUSIP 31617E745) will be replaced by the Fidelity Contrafund Commingled Pool CI 3 (CUSIP 31617E612). The fund's investment strategy and risk/potential reward characteristics remain the same; this is a change in share class only. The new share class offers a lower expense ratio, which means it costs less to invest in the fund. The gross expense ratio for the new share class is 0.35%, compared to 0.38% for the current investment option.

### What do you need to do?

You do not need to take any action right now. Balances and future contributions in the Fidelity Contrafund Commingled Pool CI 2 will automatically transfer to the Fidelity Contrafund Commingled Pool CI 3. Please note: you may change how your money is invested at any time after the transfer is complete. If you wish to make investment changes, you can make them through the WDC website at [wdc457.org](http://wdc457.org) or by phone at (877) 457-WDCP (9327) weekdays between 7 a.m. and 9 p.m. Central time, or Saturdays between 8 a.m. and 4:30 p.m. Central time.

Carefully consider the investment option's objectives, risks, fees and expenses. Contact Empower Retirement for a prospectus, summary prospectus for SEC-registered products or disclosure document for unregistered products, if available, containing this information. Read each carefully before investing.

Investing involves risk, including possible loss of principal.



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# America Saves Week

- Audience:
  - Participants saving 1% or \$50; Participants who haven't increased in 2+ years
- Tactics:
  - Auto Increase Email
    - Sent: 2/21
    - Sent: 31,963
    - Open rate: 55.8%
    - Click-through rate: 1.6%
  - Meet with Your Rep Email
    - Sent: 2/24
    - Sent: 31,876
    - Open rate: 50.5%
    - Click-through rate: 2.04%
- Results:
  - 4.3% or 1,591 participants increased deferrals
  - 13.9% average increase (deferrals by dollar amount)



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**Ride your way to more savings — automatically**

Sometimes life gets busy. When you take advantage of the automated WDC features you have available, it may be easier for you to reach the financial future you imagine.

One easy way to keep your financial strategy on track is to elect auto-increase feature. This option — as the name implies — all you to save more automatically. It also gives you the flexibility to set up a savings increase schedule based on your individual goals and specific financial situation.

You can:

- Determine your desired increase percentage.
- Choose the date on which to start your auto-increase.
- Select the maximum percentage at which to stop your auto-increase.

This feature provides a simple way to save more, and you can turn your automatic increases at any time. Take advantage of this automated feature and the many other resources available on WDC's website.

Save more conveniently by saving automatically

VISIT [WDC457.ORG](http://WDC457.ORG)

OR copy and paste this link into your browser: <http://www.wdc457.org> Click on the owl photo to schedule a meeting.

**AMERICA**

Have you heard? You can get a personalized Retirement Readiness Review.

Schedule a Retirement Readiness Review at a time that's convenient for you. There are some events that may lead you to set up a meeting:

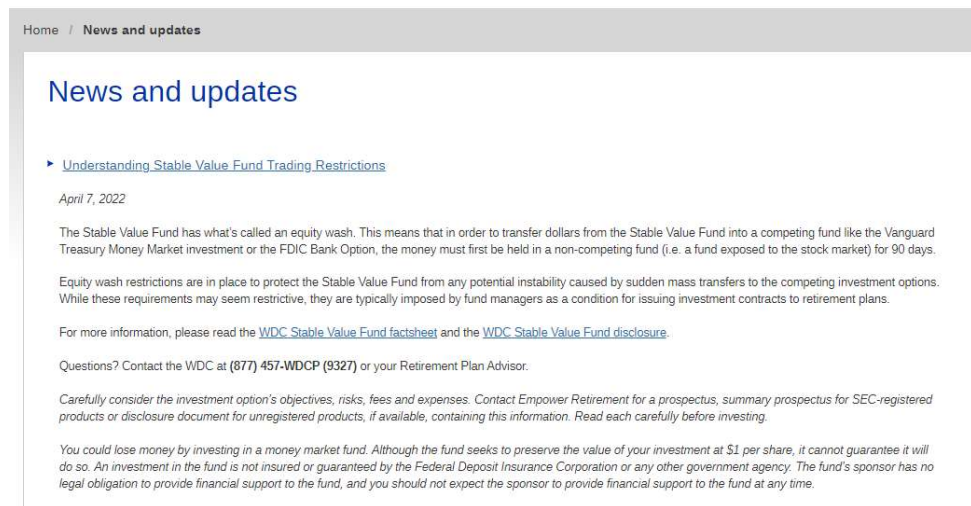
Event	Retiree	Non-Retiree
Total Retirement Savings	39%	25%
Monthly Savings	39%	25%
100% of needs	21%	17%
75% of needs	17%	10%

Schedule a Retirement Readiness Review at [wdc.timetap.com](http://wdc.timetap.com)

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# Equity wash language added to website

- Audience:
  - All participants
- Tactics:
  - Website update under the News and Updates tile
  - Investment Options flyer updated



Home / News and updates

## News and updates

▶ [Understanding Stable Value Fund Trading Restrictions](#)

April 7, 2022

The Stable Value Fund has what's called an equity wash. This means that in order to transfer dollars from the Stable Value Fund into a competing fund like the Vanguard Treasury Money Market investment or the FDIC Bank Option, the money must first be held in a non-competing fund (i.e. a fund exposed to the stock market) for 90 days.

Equity wash restrictions are in place to protect the Stable Value Fund from any potential instability caused by sudden mass transfers to the competing investment options. While these requirements may seem restrictive, they are typically imposed by fund managers as a condition for issuing investment contracts to retirement plans.

For more information, please read the [WDC Stable Value Fund factsheet](#) and the [WDC Stable Value Fund disclosure](#).

Questions? Contact the WDC at (877) 457-WDCP (9327) or your Retirement Plan Advisor.

*Carefully consider the investment option's objectives, risks, fees and expenses. Contact Empower Retirement for a prospectus, summary prospectus for SEC-registered products or disclosure document for unregistered products, if available, containing this information. Read each carefully before investing.*

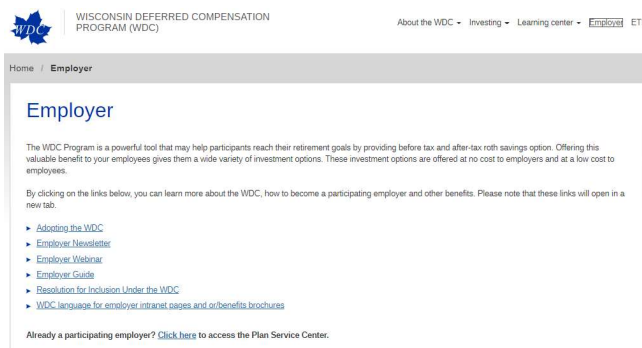
*You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at \$1 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect the sponsor to provide financial support to the fund at any time.*



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# Employer flier added to website

- WDC language for employer intranet pages and/or benefits brochures



Wisconsin Deferred Compensation Program (WDC)

A Wisconsin Deferred Compensation Program (WDC) account can help you save more for the retirement you want—in addition to your WRS pension. The WDC 457(b) plan offers a host of benefits that can help you work toward your retirement income goals, including:

- The ability to make before-tax and/or Roth after-tax contributions
- Complementary Retirement Readiness Reviews<sup>1</sup>
- A wide variety of investment options
- Competitive fees and tiered flat fees
- No 10% early withdrawal penalty

The WDC's [Program Highlights](#) brochure explains how the WDC can help you save, invest and prepare for retirement. *Please note that this document will open in a new tab.* The Program Highlights provides a complete overview of the WDC, including:

- Plan features and rules
- Fees
- Local Service
- Financial wellness, education, and planning

#### It's easy to get started with the WDC

You can enroll online by obtaining a plan enrollment code (PEC) from your employer or by calling the WDC at (877) 457-9327. Representatives are available Monday through Friday, from 7:00 a.m. - 9:00 p.m. CST and Saturdays 8:00 a.m. - 4:30 p.m. CST.

**Please note:** If you have an existing WDC account and have changed employers, contact the WDC at (877) 457-9327 for assistance.

You can make changes at any time by contacting the WDC or by logging into your account at [wdc457.org](http://wdc457.org). Enrollment and deferral changes require approximately 30 days to take effect (per federal 457 regulations). You can also monitor and change your investment selections at any time. After you set up your account, you can get help from your local WDC Retirement Plan Advisor. Click [here](#) to schedule a meeting after you have enrolled.

For additional information about the WDC, visit [wdc457.org](http://wdc457.org) before you log in or create an account.

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<sup>1</sup> The Retirement Readiness Review is provided by an Empower representative registered with Advised Assets Group, LLC and may provide investment counseling and/or recommendations at no additional cost to you. There is no guarantee provided by any party that



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## Coming Soon

- New experience rollout
- Annual participant survey
- Lifetime Income Score campaign
- Managed Account promotional period
- Retiree campaign



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