



2023 Strategic Partnership Plan – Update

May 1, 2023



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2023 Strategic Partnership Plan (SPP)

Q1

Benefit Summit Campaign

Goal: Educate participants on how Social Security, the WRS pension and WDC Program fit together in their retirement picture

Audience: New hires, mid-career and pre-retiree participants

Tactics:

- Email
- Web banner
- Social media post
- Webinar

Communication updates:

- Add Auto Increase language post-login in Things To Know (TTK) Box
- How to read an Empower statement flier posted pre or post login
- ETF newsletter articles
- News and Updates article – survey results
- 2023 social posts
- Promote Vanguard TDFs (web postings)

Q2

At-Risk Retiree Campaign

Goal: Meet with your RPA for no cost/promote advice, Stay in the plan, Attend a webinar

Audience: At-risk termed over 58 (retirees)

Tactics:

- Webinars
- Email
- Social media post
- ETF newsletter article

Communication updates:

- ETF newsletter articles
- 2023 Annual Participant Satisfaction Survey
- Brand CFP presentations in WDC look and feel

Q3

Investment Campaign

Goal: Promote investment options available, including expanded target date funds; meet with an RPA

Audience: At-risk active, all ages

Tactics:

- Email
- Mailer
- ETF newsletter article
- Web messaging
- Social media post

Communication updates:

- ETF newsletter articles
- Enrollment mailing to all non-participating employees

Q4

National Retirement Security Month

Goal: Aggregate accounts, Meet with a RPA, engage with the new website

Audience: All participants

Tactics:

- Emails – 2 to 4
- Social media posts – 2 to 4
- Web banner
- ETF newsletter article
- Webinars

Communication updates:

- ETF newsletter articles

Automated Campaigns

Empower Communications Engine (ECEs)

Goal: Deliver personalized automated messaging to participants

Audience: Based on various participant criteria and/or triggers

Topics:

- Benefits of using the personalized website
- Welcome to your retirement plan
- Update your beneficiary and profile
- Save More
- Invest Wisely
- Get help with financial wellness (CFP)
- RPA Investment Advice
- RPA Near-retiree/retiree
- Key milestones ages (RSG)
- Do you need help investing?
- Welcome to professionally managed accounts
- Engage with your professionally managed account
- Your retirement savings options (RSG)
- Ongoing guidance for stay-in-plan terminated ppts

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

- Retirement Readiness Reviews with Retirement Plan Advisors – ONGOING
- Monthly Retirement Solutions Group terminated participants mailer
- Library of material updates

SPP Progress Report



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Dimension	Activity	Objective	Audience	Results as of 5/1/23
All	NRSM/Open Enrollment Campaign	Meet with your Retirement Plan Advisor, engage with the website, attend a webinar	All participants	Q4
All	ECEs	Various	Various	See attached
All	2023 social media posts	Increase WDC awareness via ETF's Twitter and LinkedIn profiles	ETF followers	Complete
Asset Allocation	At-Risk Retiree Campaign	Increase Retirement Readiness Reviews, promote advice and staying in the plan	At-risk termed over 58	Scheduled for June
Asset Allocation	Investment Campaign	Target-date Fund, advice and managed account promotion	Participants with a balance and not enrolled in managed accounts	Q3
Asset Allocation/Retention	Retirement Readiness Reviews (RRRs)	Conduct 2,700 Retirement Readiness Reviews with participants	All participants	1,141 RRRs
Education	Conventions	Attend at least one convention	Local associations of public employees (ex. WMCA)	WI Municipal Clerks Association (WMCA) and WI Counties Association (WCA)
Education	New presentations in WDC look and feel	Enhance library of presentations	All participants	Complete/In Progress

SPP Progress Report cont'd



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Dimension	Activity	Objective	Audience	Results as of 5/1/2023
Education	How to read an Empower statement flyer	Provide education	Participants who review their quarterly statements	To be measured with 2023 participant survey
Education	Benefit Summit Campaign "Steppingstones to Retirement"	Educate participants on how SSA, WRS and WDC fit together	New hires, mid-career and pre-retiree participants	3,388 registrants; 2,516 attendees; 1,430 attended entire webinar
Education	Benefits fairs	Host 25+ webinars/events during the annual Open Enrollment period	Virtual	Q4
Education & Asset Allocation	News & Updates articles: Survey results Vanguard TDF changes	Keep participants up-to-date with the WDC	All participants and employers	In progress
Education & Retention	ETF newsletter articles	Various	Active and retired WRS members	January 2023 – Complete May 2023 – Complete Sept 2023 – In progress
Education & Retention	Employer newsletter Employer webinars Employer survey	Engage employers	Participating Employers	February 1 email June 1 email Newsletter & survey in progress November 7 webinar
Education/Retention	Group meetings	Conduct 400 group meetings for employers and participants	Participating employers/participants	88 group meetings

SPP Progress Report cont'd



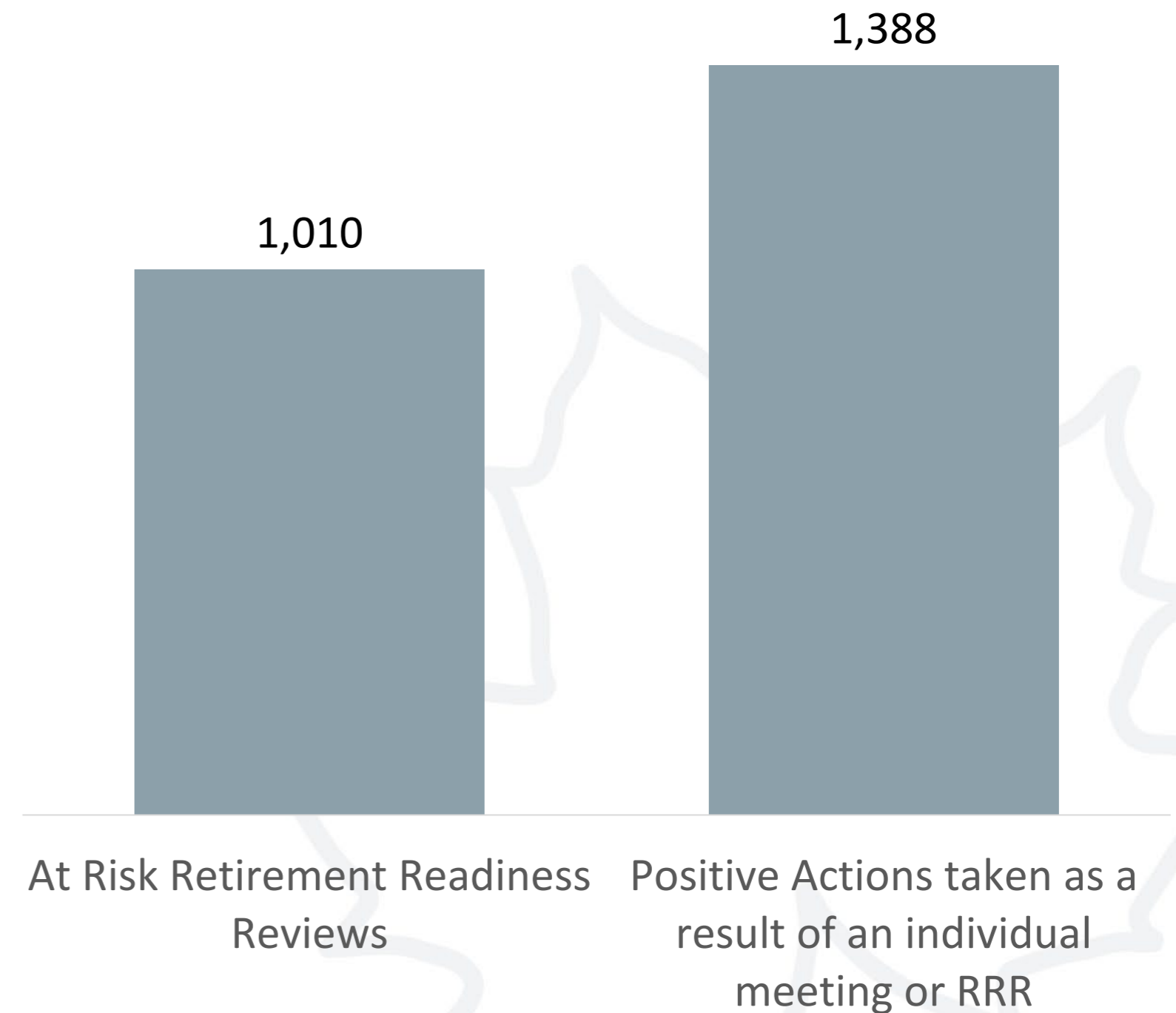
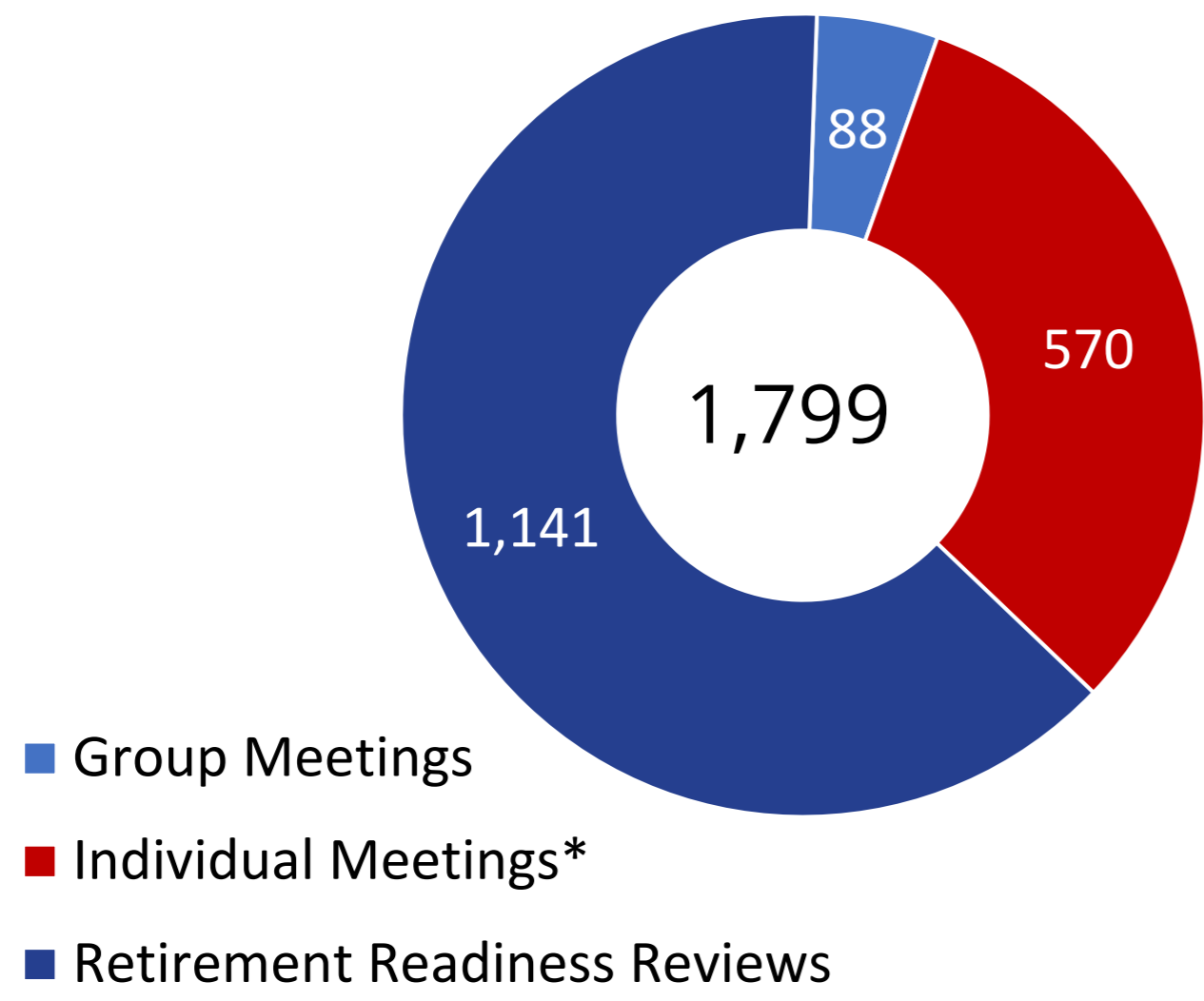
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Dimension	Activity	Objective	Audience	Results as of 5/1/23
Enrollment	Eligible employee outreach	Increase enrollment in WDC	WRS-eligible employees not enrolled in WDC	Pending list from ETF
Enrollment	Non-participating employer outreach	Add new employers to the WDC	Non-participating employers	Q3
Enrollment	New employers	Add 12 new employers to the WDC	Eligible employers	6 new employers
Enrollment	In-force growth	Enroll eligible employees and retain participants to grow the WDC by 2%	Eligible employees and participants	0.21% growth
Enrollment/Save More	Add auto increase language post-login in	Increase awareness of auto increase tool available	Active participants	To be measured with 2023 participant survey
Retention	Call center and RPA surveys (NPS)	Measure participant satisfaction with customer care center and field staff	Participants who call and/or meet with their Retirement Plan Advisor	4.38 call center satisfaction 87.8 RPA Net Promotor Score (NPS)
Retention	2023 custom annual participant satisfaction survey	Obtain feedback from participants	All participants	Survey live May 5-28

Field Activity as of 5/1/2023

Annual Goals:
 400 Group Meetings
 2,700 Retirement Readiness Reviews (RRRs)



*Individual Meetings are generally not investment-related; enrollments, beneficiary changes, distribution requests are examples of individual meetings. All existing participants are offered an RRR.

At-risk population = 50+ >75% equities; 50+ <10% equities; all ages <25% equities and twice average plan balance; At Risk RRRs are a subset of all RRRs.

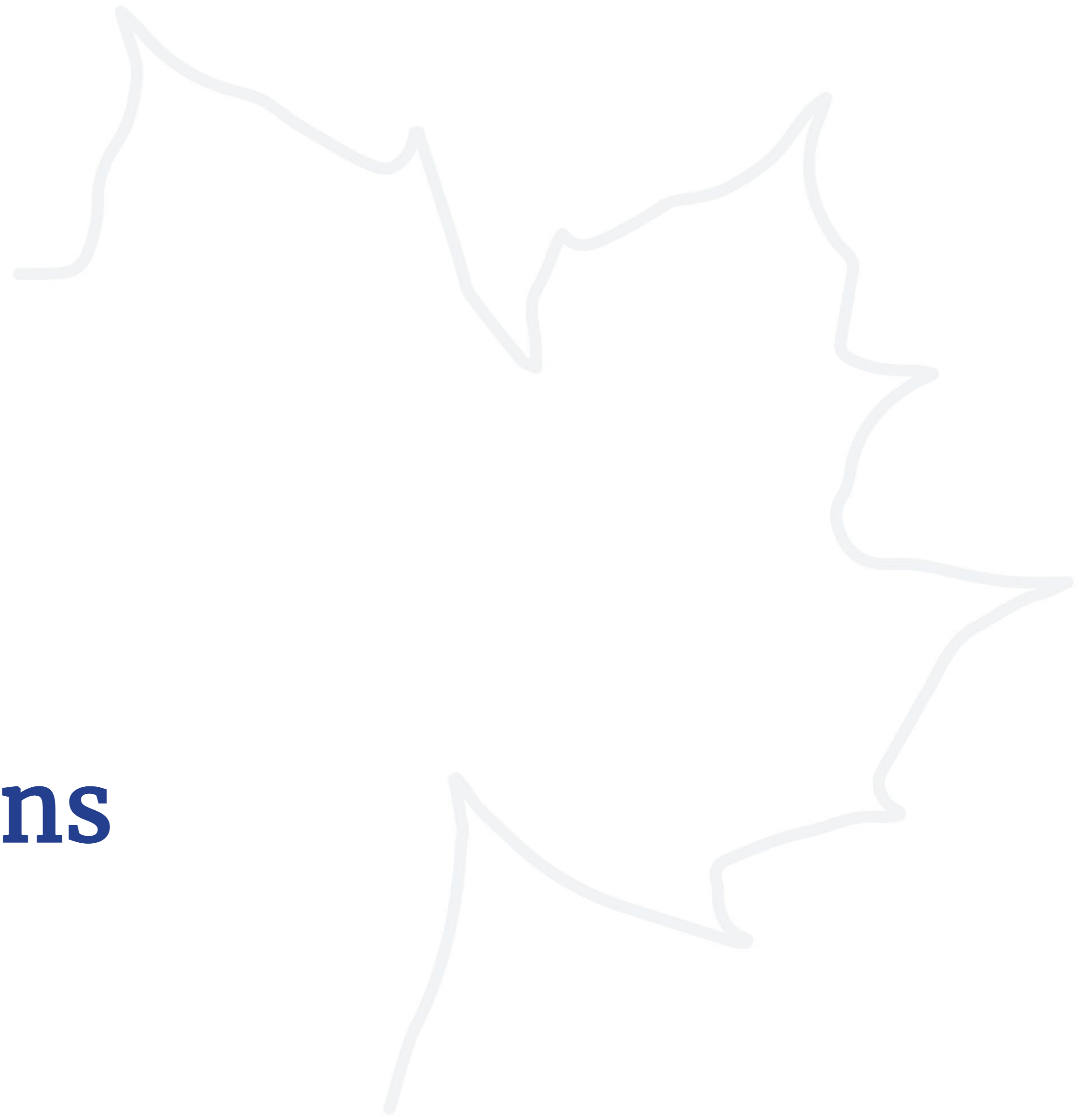
Positive actions include actions like enrollments, rollovers, deferral increases, diversification (moving 100% to TDF or enroll in managed accounts), and personalization for those in managed accounts.





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Q2 Communications



Annual Participant Satisfaction Survey

- Audience:
 - All participants with a balance with an email address on file (50,869)
- Tactics:
 - Website – May 5-28
 - Email being sent on 5/9
 - Social media post
 - Field activity
- Results:
 - To be reported after close of survey

Plan messages View all X

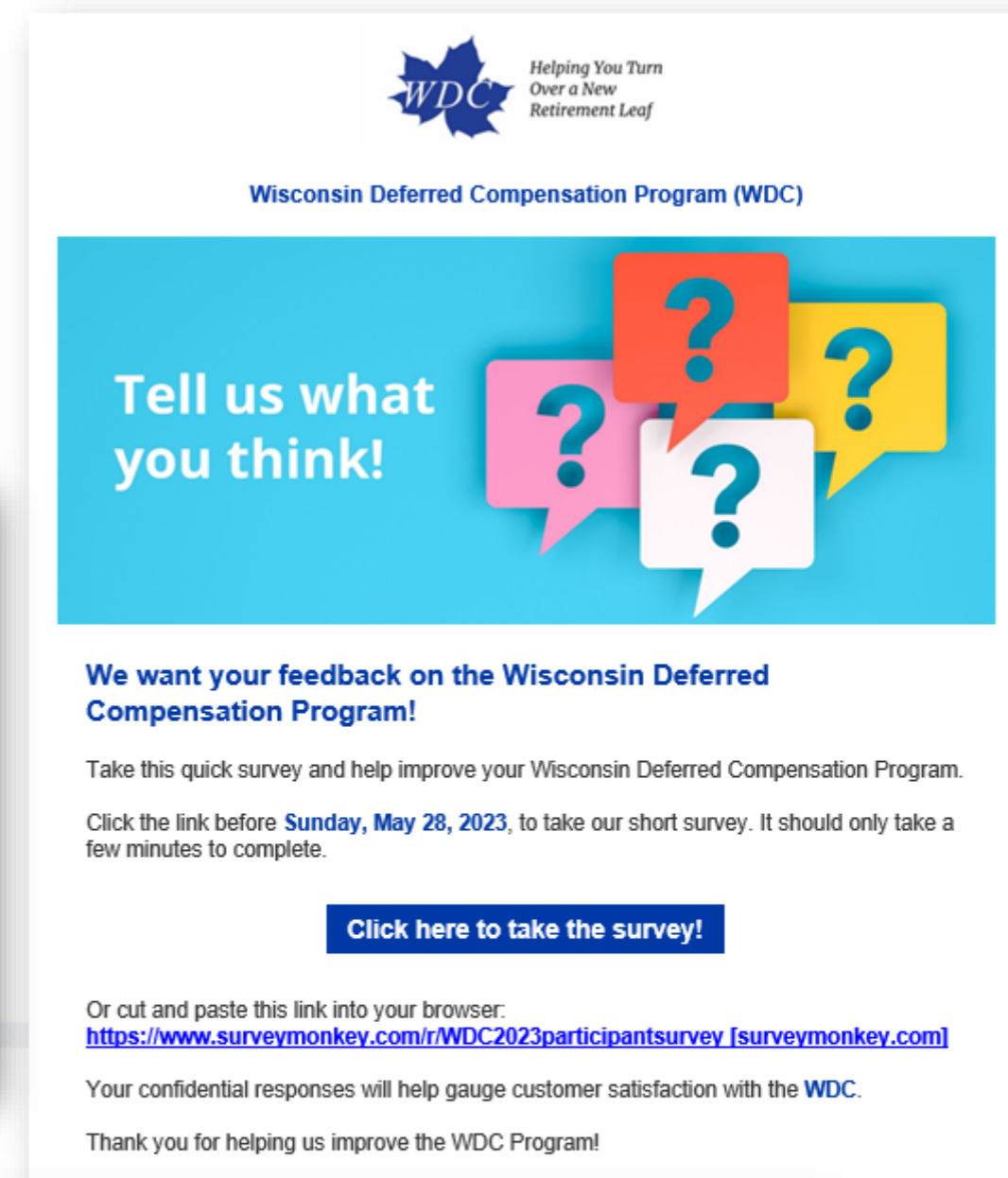
5/5/2023

Wisconsin Deferred Compensation Program

How are we doing?

Take this quick survey and tell us what you think of the WDC.

[Start the survey now>>>](#)



WDC Helping You Turn Over a New Retirement Leaf

Wisconsin Deferred Compensation Program (WDC)

Tell us what you think!

We want your feedback on the Wisconsin Deferred Compensation Program!

Take this quick survey and help improve your Wisconsin Deferred Compensation Program.

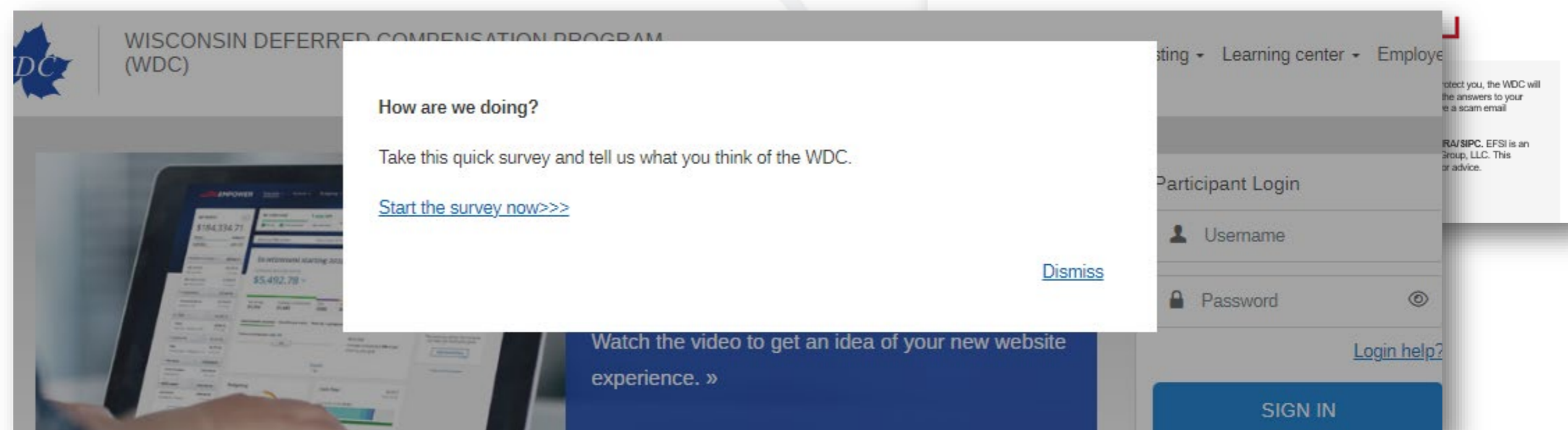
Click the link before **Sunday, May 28, 2023**, to take our short survey. It should only take a few minutes to complete.

[Click here to take the survey!](#)

Or cut and paste this link into your browser:
<https://www.surveymonkey.com/r/WDC2023participantsurvey>

Your confidential responses will help gauge customer satisfaction with the WDC.

Thank you for helping us improve the WDC Program!



WISCONSIN DEFERRED COMPENSATION PROGRAM (WDC)

How are we doing?

Take this quick survey and tell us what you think of the WDC.

[Start the survey now>>>](#)

[Dismiss](#)

Watch the video to get an idea of your new website experience. »

Participant Login

Username

Password

[Login help?](#)

SIGN IN

At Risk Retiree Campaign

- Audience:
 - Participants identified as at-risk, over the age of 58 and having a termination date on file
- Tactics:
 - Webinar – June 14th
 - Email – June 6th
 - Social media post
 - ETF newsletter article
- Results:
 - To be reported upon completion of the campaign



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Empower Communications Engine (ECE) Results

As of 4/10/23: Messages	Emails Delivered	Email Open Rate	Email Click Rate	Post Login Action Viewed	Post Login Action Click Rate	Direct Mail	Outbound Call tasks generated	Inbound Call %	Login %
Welcome to your retirement plan - profile	60	65.00%	8.33%	0	0.00%	0	0	6.67%	45.00%
Welcome to your retirement plan - web tools	56	69.64%	3.57%	0	0.00%	0	0	5.36%	42.86%
Welcome to your retirement plan - onboarding	100	62.00%	1.00%	0	0.00%	0	40	3.55%	53.19%
Welcome to your retirement plan - investing help	139	66.19%	1.44%	0	0.00%	0	0	3.52%	47.18%
Benefits of using the personalized website	26,230	50.22%	1.56%	170	0.00%	0	0	1.26%	31.22%
Do you need help investing	26,304	52.13%	3.51%	489	5.93%	0	429	1.86%	32.58%
Welcome to professionally managed accounts	88	72.73%	19.32%	22	18.18%	324	113	8.53%	58.26%
Engage with your professionally managed account	13,048	54.84%	4.60%	0	0.00%	0	0	1.60%	34.34%
Save more	8,524	51.26%	4.18%	0	0.00%	0	0	0.98%	29.33%
Get help with financial wellness (comprehensive financial planning)	0	0.00%	0.00%	1,196	1.09%	0	4,196	1.48%	33.12%
Your retirement savings options	0	0.00%	0.00%	2	50.00%	0	276	4.30%	41.58%

*Inbound calls and Logins are interactions made within 21 days of receiving a communication. In this case, viewing a pop-up.



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RSG Term Mailer (ongoing)

- Audience:
 - Monthly recently terminated participants
- Tactics:
 - Mailer
- Results reported in quarterly Plan Review

**Changing jobs or retiring?
We can help.**

Hi, [Firstname].

If you're in the middle of a job change or retiring, you have a lot on your mind, including what to do with the money in your Wisconsin Deferred Compensation Program.

Essentially, you have four options.

Let us help you decide.

EXAMPLE ACCOUNT	CASH OUT NOW	KEEP TAX-DEFERRED
Starting balance	\$100,000.00	\$100,000.00
Federal, state and local taxes	\$(20,000.00)	\$0.00
Early withdrawal penalty (if applicable)	\$(0.00)	\$0.00
Final balance	\$80,000.00	\$100,000.00

The real costs of cashing out

- Income taxes
- Penalties
- Reduced retirement savings
- Lost opportunity for growth

Things to think about

It's important to consider keeping your hard-earned money in tax-deferred status.

Keeping your retirement savings in the Wisconsin Deferred Compensation Program — If you're happy with your plan, you can keep it there in most cases.

Transferring to an IRA — Opening an IRA is another way you can save for your future while saving on taxes.

Moving your retirement savings to your new employer's plan — If you take your savings with you, you can typically roll them over to the new plan.

If you need the funds now, you can decide to close your account and cash out. Take a look at the table to the right to see what cashing out could cost you in taxes and IRS penalties.

Consider all your options and their features and fees before moving money between accounts.

Let an experienced Empower Retirement consultant walk you through your options.

► **Call 877-457-9327 or visit wdc457.com**

Your retirement savings options

- 1 KEEP IT IN YOUR PLAN
- 2 TRANSFER TO AN IRA
- 3 MOVE IT TO YOUR NEW PLAN
- 4 WITHDRAW YOUR MONEY

Keeping your money in tax-deferred status also gives you the potential of growth over the next 25 years

TODAY'S VESTED ACCOUNT BALANCE*	ACCOUNT BALANCE IN 25 YEARS**
\$100,000.00	\$446,496.48

*Calculations based on a hypothetical account balance.

**FOR ILLUSTRATIVE PURPOSES ONLY. This hypothetical illustration is not intended as a projection or prediction of future investment results, nor is it intended as financial planning or investment advice. It assumes a 6% annual rate of return and reinvestment of earnings with no withdrawals. Rates of return may vary. The illustration does not reflect any associated charges, expenses or fees. The tax-deferred accumulation shown would be reduced if these fees were deducted.



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