

The State of Wisconsin Deferred Compensation
Board
98971-01
Q4 2023 Empower Service Level Agreement Report

<u>Service Benchmark/Measurement</u>	<u>Fees At Risk</u>	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>3rd Quarter</u>	<u>4th Quarter</u>
Automated Voice Response (AVR) / Website Availability	1% of quarterly fees	Pass	Pass	Pass	Pass
99% of the time AVR/Internet available excluding regularly scheduled maintenance		100	100	100	99.98
Call Abandon Rate	1% of quarterly fees	Pass	Pass	Pass	Pass
Less than 3% of participant calls abandoned		1.13	0.7	0.62	0.67
Call Answering Speed	1% of quarterly fees	Pass	Pass	Pass	Pass
80% of PARTICIPANT calls answered within 20 seconds		86	92	85	80



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<p>Contribution and Loan Repayment Processing</p> <p>Contribution and loan repayment processing (if applicable) completed the same business following confirmation of totals provided in funding request to the PLAN SPONSOR and wire received by 4 p.m. EST. Wires received after 4 p.m. EST will receive the following days trade date.</p>	1% of quarterly fees	Pass 100	Pass 100	Pass 100	Pass 100
<p>Customer Care Center Hours of Availability</p> <p>Retirement representatives available 99% of time during regular hours of service. (7:00 a.m. to 9:00 p.m. CT, Monday through Friday and 8 a.m. to 4:30 p.m. CT, Saturdays) except for closings of NYSE, holidays and shortened hours associated with early market close or holiday eves.</p>	1% of quarterly fees	Pass 100	Pass 99.87% / 58,905 Minutes	Pass 100% / 59,640 minutes	Pass 100% / 58,680 minutes
<p>Disbursements</p> <p>99% of PARTICIPANT disbursement requests processed accurately within two (2) BUSINESS DAYS of completed requests received in good order. Transactions must be entered by 4 p.m. EST or close of market due to shortened hours associated with early market close / holiday eves</p>	1% of quarterly fees	Pass 100	Pass 100	Pass 100	Pass 100



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Distribution of Form 1099R or 1099-MISC Available by January 31 of each calendar year, excluding corrected 1099R or 1099- MISC	1% of quarterly fees	Pass 100	N/A	N/A	N/A
Distribution Upon Request of Generic and/or PARTICIPANT Specific Documents Including Administrative Forms, Enrollment and Termination Materials, and PARTICIPANT Statement Copies 99% of documents distributed within one (1) BUSINESS DAY of PARTICIPANT request. (Excludes enrollment material delays directly related to quarterly performance information updates required by FINRA)	1% of quarterly fees	Pass 100	Pass 100	Pass 100	Pass 100
EMPLOYER Satisfaction Total EMPLOYER satisfaction will be ranked on a scale of 1-10; Service Benchmark is an average score of 7 or higher.	1% of quarterly fees	N/A	Pass 100	Pass 100	Pass 100



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First Call Resolution for PARTICIPANTS 90% of PARTICIPANT questions resolved during first call	1% of quarterly fees	Pass 99.76	Pass 99.8	Pass 99.83	Pass 99.8
Investment Transfers 99% of investment transfers processed accurately on the same BUSINESS DAY if PARTICIPANT direction received in good order by EMPOWER by 3:00 p.m. CT, early close time of investment, or close of market due to shortened hours associated with early market close or holiday eves.	1% of quarterly fees	Pass 100	Pass 100	Pass 100	Pass 100
PARTICIPANT and PLAN Level Reporting for PLAN SPONSOR via Plan Service Center 99% of the time reports available online - updated monthly and nightly excluding regularly scheduled maintenance	1% of quarterly fees	Pass 100	Pass 100	Pass 100	Pass 100



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PARTICIPANT Confirmation Statement 99% mailed or available online on within two (2) BUSINESS DAYS following completion of transaction processing	1% of quarterly fees	Pass 100	Pass 100	Pass 100	Pass 100
PARTICIPANT Satisfaction – Customer Care Center After-Call Survey PARTICIPANT satisfaction will be ranked on a scale of 1-5; Service Benchmark is an average score of 4 out of 5 in the overall PARTICIPANT survey or higher.	1% of quarterly fees	Pass 100	Pass 4.39	Pass 4.38	Pass 4.37 / 87.4%
PARTICIPANT Statement Mailing/Availability PARTICIPANT statements made available online within ten (10) BUSINESS DAYS after receipt of information in good order from third party sources, or mailed within fifteen (15) BUSINESS DAYS of quarter-end.	1% of quarterly fees	Pass 100	Pass 100	Pass 100	Pass 100



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Submission of Feedback Files to EMPLOYERS Payroll/ Third Parties 95% of interfaces and feed files will be accurate and provided within timeframe as mutually agreed by parties.	1% of quarterly fees	Pass 100	Pass 100	Pass 100	Pass 100
Timeliness of Callbacks to DEPARTMENT Same day assuming message left before noon CT; if after noon CT, call will be returned no later than 1:00 pm CT the following BUSINESS DAY excluding Paid Time Off (PTO) days of the Relationship Manager or Client Service Manager.	No Fee at risk	Pass 100	Pass 100	Pass 100	Pass 100



Disclosures

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*Helping You Turn
Over a New
Retirement Leaf*