



November 1, 2024

Strategic Partnership Plan Update

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2024 WDC Strategic Partnership Plan



Helping You Turn
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Steppingstones Campaign (Winter and Fall)

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

Fraud Prevention/Email Capture Campaign

Goal: Educate participants with tips and best practices to help them stay ahead of cybersecurity threats and other types of fraudulent communications/activities

Audience: Active and terminated participants with a balance

Tactics:

- Webinars
- Email
- Pre-login pop-ups
- Self-send email
- Social media post
- ETF newsletter article

At Risk Campaign

Goal: Encourage participants to meet with their local WDC RPA for a complimentary Retirement Readiness Review (RRR) and provide a free trial of managed accounts along with the campaign.

Audience: At-risk ppts, active and terminated, with a balance

Tactics:

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

Enrollment Campaign/ National Retirement Security Month (NRSM)

Goal: Enroll, attend a webinar and/or meet with an RPA

Audience: Non-participating employees (via WDC employers) and all participants

Tactics:

- Self-send email for WDC employers to share with employees (from ETF)
- Email promoting webinars & RPAs
- Social media posts – 2 to 4
- Web banner
- ETF newsletter article
- Webinars

Empower Communications Engine (ECEs)

Goal: Deliver personalized automated messaging to participants

Audience: Targeted by topic/interaction

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
- **Terminated participants mailer**

Q1 Communication updates:

- ETF newsletter articles
- 2024 social posts (if applicable for ETF)
- Enrollment mailing to all non-participating employees (per ETF)

Q2 Communication updates:

- ETF newsletter articles
- 2024 Annual Participant Satisfaction Survey
 - Targeted Emails (x2)
 - Web messaging

Q3 Communication updates:

- ETF newsletter articles

Q4 Communication updates:

- ETF newsletter articles

Employer communications:

- Newsletter
- **Non-participating employer outreach including webinar**
- Benefits fairs and conventions
- Employer plan reviews as needed/requested
- Survey
- Survey email
- Webinar(s)

Ongoing activities:

1. Retirement Readiness Reviews with Retirement Plan Advisors (RPAs) including Best Interest Profile advice experience
2. Bi-weekly "NEO" webinars hosted by RPAs for non-participating employees
3. Promote Empower's *The Currency* to non-participating employees and participants
4. Secure 2.0 / Limit Updates
5. Ongoing Library of Material review
6. News & Updates articles (4-5)

Operational Updates

- Online Required Minimum Distributions (RMDs) ✓
- Forced out RMDs in 2025 ✓ (effective 1/1/25)
- Plan Document enhancements ✓ (effective 1/1/25)
- SECURE 2.0 implementation ✓ (effective 1/1/25)
- Partner with ETF on employer data initiative ✓



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SPP Progress Report



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Dimension	Activity	Objective	Audience	Results as of 10/31/24
All	NRSM/Open Enrollment Campaign	Enroll, attend a webinar and/or meet with an Retirement Plan Advisor (RPA)	All participants	Q4
All	ECEs	Various	Various	Results attached
All	2024 social media posts (if applicable)	Increase WDC awareness via ETF's Twitter and LinkedIn profiles	ETF followers	Complete
All	Group meetings	Conduct 400 group meetings for employers and participants	Participating employers/participants	286
All	Employer newsletter Employer webinars Employer survey	Quarterly outreach to employers	Participating Employers	Complete
Asset Allocation	At-Risk Campaign	Increase Retirement Readiness Reviews, promote advice and staying in the plan	At-risk participants, active and terminated with a balance	Email sent to 15,271 Open rate: 51%; Click rate: 3%; Video engagement: 3% 47 clicks to schedule a meeting.
Asset Allocation	Retirement Readiness Reviews (RRRs)	Conduct 2,700 Retirement Readiness Reviews with participants	All participants	2,288
Education	Steppingstones to Retirement benefit summit	Educate participants on how SSA, WRS and WDC fit together	New hires, mid-career and pre-retiree participants	April 17: 1,270 registered; 616 attended 4.63/5 overall satisfaction rate November 7: 1,021 registered
Education	Fraud Prevention/Email Capture Campaign	Educate participants about cybersecurity and protecting their accounts	Active and terminated participants with a balance	729 account registrations

SPP Progress Report cont'd



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Dimension	Activity	Objective	Audience	Results as of 10/31/24
Education	News & Updates articles	Keep participants up-to-date with changes in the WDC (ex. SECURE 2.0 and plan document updates)	All participants and employers	Ongoing
Education	Offer Empower's <i>The Currency</i>	Promote financial wellness to all employees whether enrolled in WDC or not	Everyone	News & Updates, ETF newsletter(s), Employer mini-newsletter
Education & Enrollment	Conventions	Attend at least one convention	Local associations of public employees (ex. WMCA)	DOC Region 5 two-day Wellness Conference
Education & Enrollment	Open Enrollment/Benefits fairs	Host 25+ webinars/events during the annual Open Enrollment period	All eligible employees	See page 31
Education & Retention	ETF newsletter articles (if applicable)	Various	Active and retired WRS members	In progress
Enrollment	Eligible employee outreach	Increase enrollment in WDC	WRS-eligible employees not enrolled in WDC	Postcard mailed to 84k eligible employees 4/24/24; 92 QR scans
Enrollment	Enrollment Campaign during open enrollment and NRSM	Increase participation in WDC	Eligible employees	Q4

SPP Progress Report cont'd

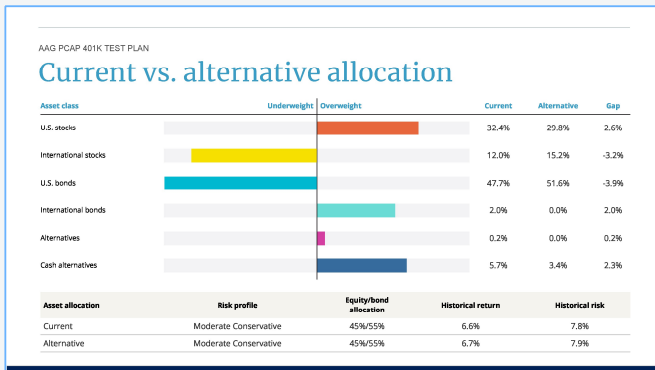


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Dimension	Activity	Objective	Audience	Results as of 10/31/24
Enrollment	Bi-weekly webinars	Provide a New Employee Orientation (NEO) opportunity for all new hires	New hires	293 attendees
Enrollment	In-force growth	Enroll eligible employees and retain participants to grow the WDC by 1.5%	Eligible employees and participants	0.90%; 45% to goal
Enrollment	Non-participating employer outreach	Add new employers to the WDC	Non-participating employers	Q4
Enrollment	New employers	Add 12 new employers to the WDC	Eligible employers	11; 92% to goal
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	Call Center Sat. Score = 4.41/5 RPA NPS = 79
Retention	2024 custom annual participant satisfaction survey	Obtain feedback from participants	All participants	See pages 18-23
Operational	SECURE 2.0 Implementation	Implement SECURE 2.0 provisions as adopted by the WDC	All applicable	Ongoing
Operational	Execution of Plan and Trust Document	Ensure changes to plan document are executed by service team	As applicable	Changes in progress for 1/1/25

Personalized advice from an Empower RPA



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

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RO3070885-0923



Set the agenda for the meeting

Introduce retirement plan advisor (RPA) and help employee understand the RPA role as an ongoing resource

Listens with empathy, addresses questions, and follows a structured process to help drive action



Account review and goal setting

Build personal financial profile (e.g., Social Security, pension amount, outside accounts, and other income)

Discusses desired retirement goals (e.g., age and lifestyle)



Retirement assessment

Perform diagnostic assessment to assess goal tracking to help answer the question of "Am I on track?"

Uses our technology to run simulations



Review analysis and next steps

Deliver advice to help with savings strategies, investment diversification, and spend down

Provides a written plan and has the ability to implement changes

Meetings at-a-glance (as of 10/31/24)



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Meetings drive participant outcomes

2,607 Positive Actions Taken

521
enrollments

434
diversifications
ASSETS DIVERSIFIED \$93M

825
personalizations
ASSETS PERSONALIZED \$104M



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As of 10/31/24



Q1 WDC Communications

- Annual Updates – Live and posted on the website
- Retirement Readiness Review TV Monitor Slide
- News and Updates
 - Plan and Trust Document Changes
- ETF Newsletter articles
- 2024 Social Posts (X and LinkedIn)
- Term/retention Letter



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News & Updates

- News and Update article:
 - Plan and Trust Document Changes

▶ [Plan and Trust Document Changes Effective January 1, 2024](#)

January 5, 2024

As of January 1, 2024, the definition of a Designated Roth Contribution has changed for elective deferrals. Treatment of the designated contributions by participants and the WDC are explained in the updated Plan and Trust document. [Click here](#) for more details.



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Retirement Readiness Review TV Slide

TV Monitor slide created to promote Retirement Readiness Reviews



A complimentary review from your local WDC Retirement Plan Advisor (RPA)¹ can help you determine:

- How your assets are allocated
- Your savings rate
- Your planned retirement age
- The amount or percentage of your pre-retirement income you will need to replace
- Your retirement readiness
- And more!

Scan the QR code to schedule your complimentary WDC meeting today!



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ETF Newsletter Articles

- WRS News Online – May 2024:

Facing a Taxing Situation? Pay Less in Taxes Today While Saving More for Tomorrow



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Your contributions to the Wisconsin Deferred Compensation Program (WDC) are made with pretax dollars, which means every dollar you save may reduce your taxable income. And as you save on taxes, you may be able to save even more for your future to help maximize your retirement income. If applicable, you may even save with post-tax dollars to reduce future taxable income during retirement. [More benefits of enrolling in WDC >](#) | [Pretax vs. Roth: What's the Difference?](#)

WDC Webinar

Join a 30-minute live session for new employees wanting to know more about the WDC Program. [See schedules and register >](#)

WDC Participant Survey Take this quick survey and help improve your experience with the WDC Program. Responses are confidential. [Take WDC survey >](#)



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- WRS News (for retirees) – May 2024:

What are RMDs? Know the Rules on Mandatory Withdrawals

The Internal Revenue Service (IRS) requires Wisconsin Deferred Compensation (WDC) Program participants to begin withdrawing money from pretax accounts at a certain age.

Such withdrawals only require withdrawing a portion of funds from the account each year. These are called "required minimum distributions" (RMDs).

Here are some things to keep in mind about RMDs.

Start date. The required beginning date for the first RMD for pretax accounts is April 1 following the year a person turns 73. The passage of SECURE 2.0 Act changed this age from 72 starting in 2023 and will further delay the age to 75 starting in 2033.

Pretax and Roth accounts differ.

For WDC participants with both pretax and Roth options, RMD requirements after a certain age do not apply to the Roth portion. The latter requires RMDs only after the original account holder's death.

How much to take. The required minimum amount is based on the account balance at the end of the previous year divided by the applicable distribution period or an age-based life expectancy factor.

Penalty for not taking RMDs. The IRS penalty for not taking the full amount of an RMD is 25% of the amount not taken on time. If you correct this within two years, the penalty is reduced to 10%.

Inherited accounts under RMD. Rules require a beneficiary of a retirement



account (including Roth option) to take distributions.

Spouse's age difference. When a spouse is the sole beneficiary of an inherited account, the RMD calculation will differ if the spouse is 10 or more years younger than the original account owner.

WDC offers an automated minimum distribution option for participants who are eligible for RMDs. Contact the WDC at 1-877-457-9327. ■

Social Posts

- 21 topics provided with images
- Each topic included two options each for X and LinkedIn
- Example shown right:

WDC | 2024 SOCIAL POSTS (3041816)

Contribution limits

X 1: Going up? The contribution limits for 2024 have risen from \$22,500 to \$23,000. (<https://www.irs.gov/newsroom/401k-limit-increases-to-23000-for-2024-ira-limit-rises-to-7000>)

LinkedIn 1: Going up? The contribution limits for 2024 have risen from \$22,500 to \$23,000. What about age-50 and special catch-up contributions? You can find out about those, too. (<https://www.irs.gov/newsroom/401k-limit-increases-to-23000-for-2024-ira-limit-rises-to-7000>)

X 2: The IRS has bumped up the contribution limits from \$22,500 to \$23,000 to let everyone save a little more in 2024.

(<https://www.irs.gov/newsroom/401k-limit-increases-to-23000-for-2024-ira-limit-rises-to-7000>)

LinkedIn 2: The IRS has bumped up the contribution limits from \$22,500 to \$23,000 to let everyone save a little more in 2024. Learn about age-50 and special catch-up contribution limits, too. (<https://www.irs.gov/newsroom/401k-limit-increases-to-23000-for-2024-ira-limit-rises-to-7000>)



LINKEDIN | 1200x628



X | 1024x512



Q2 WDC Communications

- Steppingstones Campaign
 - Email
 - Web banner
 - Social media post
 - Webinar
- Enrollment postcard
- DB Feed FAQ Flier and Things to Know (TTK) posting
- 2024 Participant Satisfaction Survey
 - Targeted emails (x2)
 - Web messaging
 - Social media post
- ETF Newsletter articles
- Fraud Prevention/Email Capture Campaign
 - Webinars
 - Email
 - Pre-login pop-ups
 - Self-send email
 - Social media post
 - ETF newsletter article



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Steppingstones Campaign

- Audience:
 - All participants with an email on file
- Tactics:
 - ETF GovDelivery email sent on 4/4
 - Empower email sent on 4/8 to 52,437 emails
 - Pre-login pop-up
- Empower email metrics:
 - Open rate: 55%
 - Click rate: 3%
- Results
 - 1,270 registered
 - 616 attended
 - 29 meetings scheduled



You are subscribed to a topic for the Wisconsin Department of Employee Trust Funds. This information has recently been updated and is now available.

Webinar: Your Steppingstones to Retirement

You're invited to attend the popular "Your Steppingstones to Retirement" webinar on November 15 from 9:00 a.m. to 12:00 p.m., CT. The webinar is hosted by representatives from the Department of Employee Trust Funds, the Social Security Administration, and the Wisconsin Deferred Compensation Program.

Learn how your Social Security, Wisconsin Retirement System pension, and deferred compensation savings account can bring you closer to a secure financial retirement. Don't miss this unique opportunity to review this important information!

[Register Now](#)

Topics include:

- Wisconsin Retirement System -- Eligibility and benefits; Core and Variable Trust Funds; annuity options; beneficiaries; and working in retirement
- Social Security -- Eligibility for retirement benefits; how early retirement affects your benefits; qualifying for survivors and spouse benefits; when to file for Medicare
- WDC Program -- WDC basics including contribution limits; investment options; pre-tax vs. Roth contributions; rollovers; and retirement readiness reviews

About the WDC

The [WDC Program](#) is an optional, supplemental retirement savings plan (IRS Section 457) for all working state and university employees. Local government and school district employees may also enroll if their employers offer it.

To learn more about the WDC Program, schedule a no-obligation appointment with a local WDC retirement plan advisor by calling 1-877-457-9327.

You're invited to attend "Your Steppingstones to Retirement", a free educational webinar created for Wisconsin Deferred Compensation Program (WDC) participants. Learn how your Social Security, Wisconsin Retirement System (WRS) pension, and WDC savings account bring you closer to a secure financial retirement. [Click here to register.](#)

[Dismiss](#)



Your Steppingstones to Retirement

Hello Grace,

You're invited to attend "Your Steppingstones to Retirement," a free, educational webinar created for Wisconsin Deferred Compensation Program (WDC) participants.

Learn how your Social Security, Wisconsin Retirement System (WRS) pension, and WDC savings account bring you closer to a secure financial retirement. Don't miss this unique opportunity, hosted by representatives from the WDC, the Department of Employee Trust Funds, and the Social Security Administration

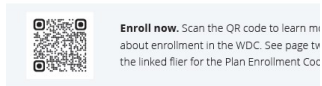
Click on the button below to sign up today!

[November 15th, 8 - 11 a.m. CT](#)

Questions? [Click here to schedule an appointment with your local WDC Retirement Plan Advisor or visit \[wdc457.org\]\(#\)](#)

Enrollment Postcard

- Audience:
 - Eligible employees not currently enrolled ages 25-55 who are vested in the WRS
- Tactics:
 - Postcard sent on 4/24 to 84,863
- Results:
 - QR code scans: 92 (4/24-7/12)



After you enroll, meet with a Retirement Plan Advisor

Once enrolled, you can schedule a complimentary meeting with a local WDC RPA to discuss topics that include:

- Your savings rate.
- Your retirement income needs.
- The investment options available to you.
- The amount or percentage of your pre-retirement income you may need to replace.

After you're enrolled, visit wdc457.org and click on the Owl image to schedule your complimentary meeting.

1 Roth contributions under the WDC may be referred to as post-tax contributions and are still subject to annual contribution limits. Consider consulting a tax or financial professional before making post-tax contributions.

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Are you facing a taxing situation?

Save through the Wisconsin Deferred Compensation Program (WDC)

The WDC is the state's supplemental retirement savings program available to all active state and UW employees as well as active local government and school district employees who work for a participating employer.

Enroll in the WDC and save automatically

Enrolling in the WDC is easy—your contributions are automatically deducted from your paycheck, so saving becomes routine.

Pay less in taxes today while saving more for tomorrow

Your contributions to the WDC are made with pre-tax dollars, which means every dollar you save may reduce your taxable income. And as you save on taxes, you may be able to save even more for your future to help maximize your retirement income. If applicable, you may even save with post-tax* dollars to reduce future taxable income during retirement.



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Annual Participant Satisfaction Survey

- Audience:
 - All participants with an email on file
- Tactics:
 - ETF Active newsletter article
 - Website messaging live on 5/3
 - Email sent 5/7
 - Reminder email sent 5/28
 - Social media post
 - Field activity
- Email Metrics (below):
- Results (see pages 19-23)

WDC Participant Survey Take this quick survey and help improve your experience with the WDC Program. Responses are confidential. [Take WDC survey >](#)

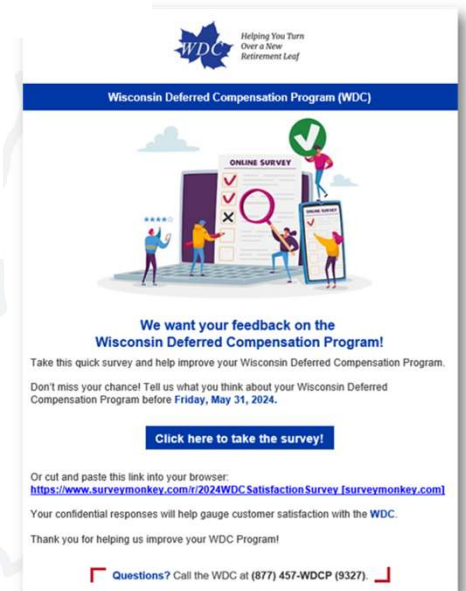
How are we doing?

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

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

[Dismiss](#)

Participant Survey Metrics	Original Email	Reminder Email
Survey email launch date	5/7/24	5/28/24
Emails delivered	8,095	8,087
Unique open rates	50%	51%
Click to open rates	3%	2%
Survey close date	5/29/24	
Number of survey responses	1,195	
Survey response rate	15%	



2024 Participant Survey Results

- Red percentages: decrease from 2023 survey
- Green percentages: increase from 2023 survey

Survey Emails	Open rate	Click rate
May 7 initial email	50% (-3%)	3% (+1%)
May 28 reminder email	52% (0%)	2% (0%)

Demographics	Answers
Age breakdown	
• Age 54 and under	• 34.29% (+10.19%)
• Age 55-64	• 34.75% (+4.65%)
• Age 65+	• 30.96% (-14.74%)
How long have you had your WDC 457 account?	
• Less than 5 years	• 17.03% (+5.63%)
• 6 to 20 years	• 36.59% (+3.19%)
• 20+ years	• 46.38% (-8.82%)
What is your estimated account balance?	
• Less than \$10,000	• 9.32% (-1.02%)
• \$10,000 to \$50,000	• 16.34% (+7.24%)
• \$50,001 to 100,000	• 14.96% (-0.54%)
• More than \$100,000	• 59.38% (+5.28%)



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2024 Participant Survey Results

Questions	Answer
Do you have (or have you ever had) a WDC account?	<ul style="list-style-type: none"> 98.33% yes (-0.27%) 1.67% no (+0.37%)
How would you rate your satisfaction (4 or 5) with the WDC Board services below?	
<ul style="list-style-type: none"> Website resources 24/7 automated voice response system to commonly asked questions Customer services representative availability Local staff providing virtual support Quarterly statements and balance information Managed Account service, also called Empower Advisory Services or Online Advice or My Total Retirement 	<ul style="list-style-type: none"> 79.31% (+3.61%) 55.07% (-3.13%) 74.28% (+1.38%) 68.17% (+2.47%) 83.23% (+2.33%) 69.32% (+2.72%)
<p>66% (+0%) of respondents were unfamiliar with the automated voice response system, 28% (+0.13%) were unfamiliar with their customer service availability 52% (-2%) with the local staff providing virtual support, and 35% (+1%) with the Managed Account Services</p>	
Overall satisfaction (4 or 5) with services received from WDC/Empower	4 out of 5 satisfied (74.62%) (+0.92%)
How likely are you to recommend the WDC to a friend or colleague?	81.22% (+3.02%)

2024 Participant Survey Results

Questions	Answer
How do you like to get information from the WDC? (top 4)	
• Email	• 76.90% (+1.8%)
• Website	• 59.68% (+7.98%)
• Quarterly statements	• 50.05% (-5.85%)
• Mail	• 34.44% (-6.46%)
Topics of Interest (top 6)	
• Living in retirement	• 53.90% (-5.9%)
• Nearing retirement	• 34.33% (+8.33%)
• Fees charged	• 30.59% (+5.09%)
• Managed accounts	• 29.41% (+4.51%)
• Meeting with my local WDC representative	• 24.17% (+9.35%)
• Advanced investing	• 23.64% (+5.57%)
Overall satisfaction (4 or 5) with quarterly statements:	
• Timeliness	• 81.0% (+6%)
• Accuracy	• 82.3% (+4%)
• Ease of reading and understanding	• 79.9% (+4.4%)

2024 Participant Survey Results

Questions	Answer
Overall satisfaction (4 or 5) with the current investment options	<ul style="list-style-type: none"> 71.61% satisfied
Are you interested in more investment options in the WDC lineup?	<ul style="list-style-type: none"> 63.55% 17.17% 14.72% 12.37%
<ul style="list-style-type: none"> No additional options desired Additional large cap Additional fixed account options Additional small cap options 	<ul style="list-style-type: none"> 25.62% yes 10.90% no 63.48% don't know
Would you like to see another large cap growth fund in addition to the Fidelity Contrafund Commingled Fund?	<ul style="list-style-type: none"> 33.26% yes 66.74% no
Are you enrolled in the Managed Account service?	<ul style="list-style-type: none"> 38.94% 15.51% 14.19% 7.59% 30.69%
How did you hear about the Managed Account service?	<ul style="list-style-type: none"> 71.43% would recommend
How likely are you to recommend the Managed Account service to others?	



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2024 Participant Survey Results

Questions	Answer
Overall satisfaction (4 or 5) with the content of the WDC educational and communications materials?	• 64.26% (+2.46%)
Overall satisfaction (4 or 5) with wdc457.org:	• 77.15% (+5.25%)
• Information provided on the WDC website	• 80% (+4.5%)
• Ease of use of the WDC website	• 72.69% (+3.89%)
• Information and tools on the website	• 71.66% (+2.76%)
Overall satisfaction (4 or 5) with the WDC personalized experience, post log-in:	• 75.89% (+6.92%)
• Ease of linking accounts	• 70.12% (+5.58%)
• Ability to access and make changes to account	• 72.97% (+3.83%)
• Use of financial tools	• 69.08% (+3.34%)
On a scale of 1 to 10, would you recommend the WDC to a friend/colleague?	8.3 out of 10 (= Net Promotor Score* of 45)


*Net Promoter Score (NPS) measures customer experience. According to Bain & Co., the creator of the NPS, NPS above 20 is considered favorable, above 50 is excellent, and above 70 is world-class.




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Employer Newsletter

- Audience:
 - All participating employers
- Tactics:
 - Email sent 6/25
- Email Metrics:
 - Email sent to 1,604 employer contacts
 - Open rate: 39%
 - Click rate: 27%
- Results:
 - 66 RPA meetings were scheduled 6/25-7/25
 - 93 Employer webinar registrations
 - 6 Steppingstones registrations




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 Wisconsin Deferred Compensation Program (WDC)

Read it now!

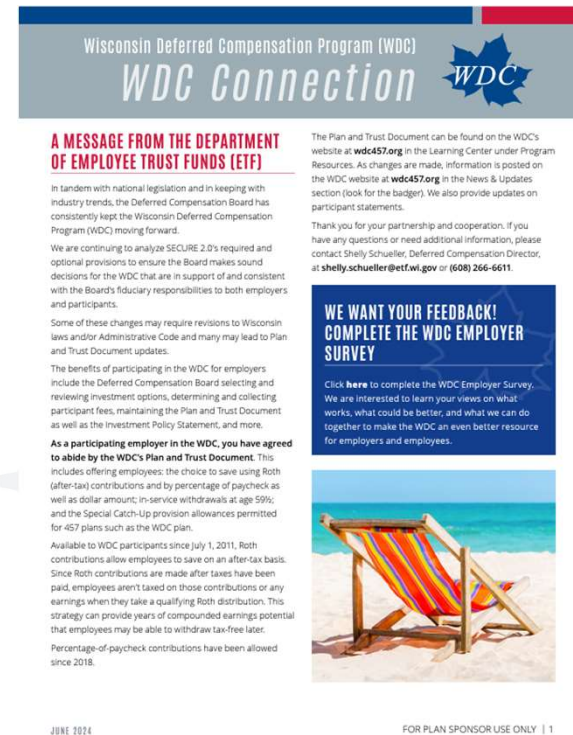
Register!


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Content may be used without charge in an email to those who have provided their information. To help protect you, the WDC will never use an email or other contact information to sell you a product. Social Security number, account number, appearance of the address or your government-issued identification number, such as your driver's license or state or federal ID, will never be used to sell you a product. For more information, please contact us at 800-222-2222.

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Wisconsin Deferred Compensation Program (WDC)
WDC Connection


A MESSAGE FROM THE DEPARTMENT OF EMPLOYEE TRUST FUNDS (ETF)

In tandem with national legislation and in keeping with industry trends, the Deferred Compensation Board has consistently kept the Wisconsin Deferred Compensation Program (WDC) moving forward. We are continuing to analyze SECURE 2.0's required and optional provisions to ensure the Board makes sound decisions for the WDC that are in support of and consistent with the Board's fiduciary responsibilities to both employers and participants. Some of these changes may require revisions to Wisconsin laws and/or Administrative Code and many may lead to Plan and Trust Document updates. The benefits of participating in the WDC for employers include the Deferred Compensation Board selecting and reviewing investment options, determining and collecting participant fees, maintaining the Plan and Trust Document as well as the Investment Policy Statement, and more.

As a participating employer in the WDC, you have agreed to abide by the WDC's Plan and Trust Document. This includes offering employees: the choice to save using Roth (after-tax) contributions and by percentage of paycheck as well as dollar amount; in-service withdrawals at age 59½; and the Special Catch-Up provision allowances permitted for 457 plans such as the WDC plan. Available to WDC participants since July 1, 2011, Roth contributions allow employees to save on an after-tax basis. Since Roth contributions are made after taxes have been paid, employees aren't taxed on those contributions or any earnings when they take a qualifying Roth distribution. This strategy can provide years of compounded earnings potential that employees may be able to withdraw tax-free later. Percentage-of-paycheck contributions have been allowed since 2018.

WE WANT YOUR FEEDBACK! COMPLETE THE WDC EMPLOYER SURVEY

Click [here](#) to complete the WDC Employer Survey. We are interested to learn your views on what works, what could be better, and what we can do together to make the WDC an even better resource for employers and employees.

The Plan and Trust Document can be found on the WDC's website at wdc457.org in the Learning Center under Program Resources. As changes are made, information is posted on the WDC website at wdc457.org in the News & Updates section (look for the badge). We also provide updates on participant statements. Thank you for your partnership and cooperation, if you have any questions or need additional information, please contact Shelly Schueller, Deferred Compensation Director, at shelly.schueller@etf.wi.gov or (608) 266-6611.

JUNE 2024
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Fraud Prevent/Email Capture Campaign

- Audience:
 - Active and terminated participants with a balance
- Tactics:
 - Webinars 6/25 and 7/10
 - Email sent 6/13
 - Pre-login pop-ups (2)
 - Self-send email
 - Social media post
 - ETF newsletter article (Sept newsletters)
- Email metrics:
 - Email sent to 54,634 active and terminated participants with a balance
 - Open rate: 58%
 - Click rate: 4%
- Results:
 - 729 account registrations took place between 6/13 and 7/26



We're serious about security

The Wisconsin Deferred Compensation Program (WDC) is all about helping you feel more secure about the future. Along with the WDC's rebookkeeper, Empower, we do everything we can to help protect your WDC account, including alerting you about suspicious account activity. Registering your WDC account is an important step to help safeguard your assets, and it unlocks powerful resources that can be used along your journey to financial freedom. Instructions on how to register your account are below.

Your part is simple. Regularly review your security alerts when received. Make sure your mobile number and personal email address are up to date and on file with us. If you receive a security alert notifying you about activity that is unfamiliar, contact us immediately.

- ✓ Receive immediate notifications related to any account activity.
- ✓ Review your account balance and estimated retirement income.
- ✓ Access valuable financial wellness planning resources.

[Register your account](#)

It's easy - click on [Register](#), select I don't have a PIN, then follow the prompts to create your username and a strong password.

Want to learn more? Attend an upcoming WDC cybersecurity webinar hosted by Empower to learn more about fraud prevention, keeping your account secure and other financial wellness topics.

Title	Date	Time	Registration Link
Protecting Your Accounts Online	Tuesday, June 20 th	11:30am CT	Click here
	Wednesday, July 10 th	3:00pm CT	

[Learn more about Empower's Security Guarantee and Security Tips](#)

Cybercriminals often use malicious bots to scan websites to look for sensitive information. To help protect you and your money, the WDC will never use an email or phone number to verify your account. Social Security numbers, account balances, passwords or the answers to your personal questions never change questions. If you receive a text or email claiming to be from the WDC, do not click on any links or attachments and call the WDC at 877-673-6327.

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EMR-12816



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Annual Employer Survey

- Audience:
 - All participating employers
- Tactics:
 - Emails sent 6/11, 7/18
 - Employer newsletter
- Survey Response:
 - 141, 8%
- Email metrics:
 - Sent to 1,603 employer contacts
 - 6/11 Email
 - Open rate: 29%
 - Click rate: 18%
 - 7/18 Email
 - Open rate: 31%
 - Click rate: 21%
- Results:
 - See page 27




Take the WDC employer satisfaction survey

As an employer who offers the Wisconsin Deferred Compensation Program (WDC), we value your feedback. This online satisfaction survey takes about two minutes to complete and is available now through Monday, July 10, 2024. Click the button below to take the survey now.

You can also cut and paste this link into your browser to take the survey:
<https://www.surveymonkey.com/r/WDCemployersurvey2024>

Thank you for providing your feedback. We appreciate your time and will use your feedback to improve services to employers and participants.

[Take me to the survey](#)



Take the WDC employer satisfaction survey

As an employer who offers the Wisconsin Deferred Compensation Program (WDC), we value your feedback. This online satisfaction survey takes about two minutes to complete and is available now through Thursday, July 25, 2024. Click the button below to take the survey now.

You can also cut and paste this link into your browser to take the survey:
<https://www.surveymonkey.com/r/WDCemployersurvey2024>

Thank you for providing your feedback. We appreciate your time and will use your feedback to improve services to employers and participants.

[Take me to the survey](#)

Upcoming webinar

Make plans to join a webinar specifically for employers hosted by ETF and the WDC. Learn about new services available in the WDC. Plus, you'll hear tips for assisting your employees with the WDC. The no-cost webinar will take place Wednesday, September 11, 2024 11:30 a.m. to 12:30 p.m. Central time.

[Register!](#)

FOR EMPLOYER USE ONLY. | Not for use with plan participants



2024 Employer Survey Results

Question	Satisfied or Very Satisfied
Overall, how satisfied are you with the Wisconsin Deferred Compensation (WDC) Program?	85%
Have you hosted/promoted your local WDC Retirement Plan Advisor for group or individual meetings virtually with your employees in the last 12 months?	44% Yes; 57% No
How satisfied were you and your employees with the group/or individual meetings with your local WDC Retirement Plan Advisor?	80%
How likely are you to offer virtual meetings (by phone and/or videoconference) for your employees in the future?	52%
Have you worked with the WDC's Madison office in the last 12 months?	29% Yes; 71% No
How satisfied were you with the WDC's Madison office?	83%
Have you contacted Plan Technical Support for assistance with the Plan Service Center (PSC) employer website in the last 12 months?	9% Yes; 91% No
How satisfied were you with your Plan Technical Support experience?	92%
Have you had payroll errors that needed to be corrected in the last 12 months?	7% Yes; 93% No
How satisfied were you with the help you received from the WDC regarding the payroll error?	90%
How do you promote the WDC to your employees? Select all that apply.	60% Email; 69% In-person; 18% Intranet; 17% Webinars
How likely are you to recommend the WDC to a friend or colleague?	6.3 out of 10 (= Net Promotor Score of 43)



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Q3 WDC Communications

- At Risk Campaign
- News & Updates
 - Quarterly statement changes are here
 - Changes to Required Minimum Distributions (RMD) processing
- National Retirement Security Month (NRSM) preparation
 - Enrollment
 - Open Enrollment
- ETF Newsletter article
- Article promoting Employer webinar for Govt Delivery



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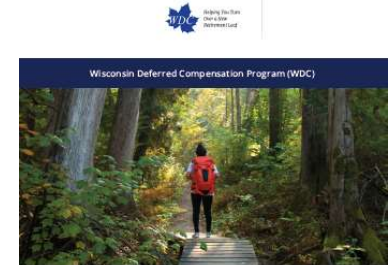
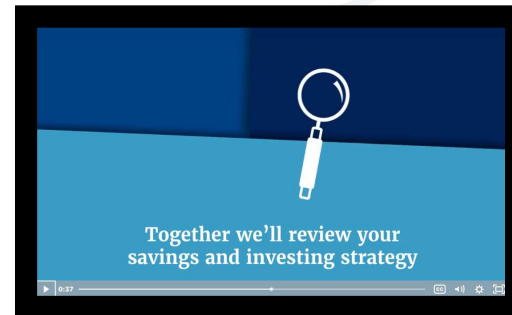


At Risk Campaign

- Audience:
 - At-risk participants, active and terminated participants with a balance
- Tactics:
 - Email sent 9/3
 - ETF newsletter article (Sept newsletters)
 - Promotional period for managed accounts 9/1-11/30
 - Social media post
 - Video
- Email metrics:
 - Email sent to 15,271 at-risk active and terminated participants with a balance
 - Open rate: 51%
 - Click rate: 3%
 - Video engagement: 3%
- Results:
 - 47 clicks to schedule a meeting



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Are you on the right path with your investments?

The Wisconsin Deferred Compensation Program (WDC) offers a variety of services to help with your investment strategy, no matter your level of experience with investing—and you can choose based on your personal situation. Even if you think you are correctly allocated, it's a good idea to review your investments and talk about ways to help reduce the risk of your retirement savings.

Here are a few paths you can take (at no additional cost) to create an investment approach designed around your goals. Choose the path that's most convenient for you.

- 1 **Meet with a local Retirement Plan Advisor (RPA)**¹—Schedule a complimentary, one-on-one meeting, in person or virtual, with your local RPA to discuss your investments. Watch [this video](#) to learn how an RPA can help you.
- 2 **Get Online Advice**—Take advantage of this feature to validate your approach.
- 3 **Give us a call**—To review your investments or get advice, call **(877) 457-WDCP (9327)**.

For a more comprehensive strategy, you may want to consider a free 90-day trial of My Total Retirement™. Your free 90-day trial is available now through 11/30/24 and provides:

- A customized approach based on your unique situation
- Personalized management on your account from financial professionals that adjusts as your situation changes

My Total Retirement

After the 90-day period, you will remain in the managed account service unless you cancel your enrollment. If you choose to remain enrolled in the service, you will be charged applicable fees.²

To learn more about investing in the WDC, contact your local RPA or visit wdc457.org.

News & Updates

News & Updates articles:

1. Quarterly statement changes are here
2. Changes to Required Minimum Distributions (RMD) processing

► [Quarterly statement changes are here](#)

September 26, 2024

You may have noticed that detailed investment performance information is no longer available with your quarterly statements. It is available on this site to you 24/7. WDC Investment Performance information is updated on a monthly basis, and you can view it by clicking the above Investing drop down menu, then clicking *Investment Information*.

- Additionally, you can always view detailed investment performance information within your account.
- After logging in, click *Account* at the top of the page, then click on *Wisconsin Deferred Compensation Program*. Next, click *Investments*.
- You'll be taken to the *Investments* page. On the left side of this page, click *Investment lineup* which is located under the *Investments* menu. Near the top of the

► [Changes to Required Minimum Distribution \(RMD\) processing](#)

September 19, 2024

Required Minimum Distributions (RMDs) are the minimum amounts the Internal Revenue Service (IRS) requires individuals to withdraw on an annual basis, from their Wisconsin Deferred Compensation Program (WDC) accounts. Typically, RMDs begin at the age of 73, however, for those who turn age 74, after December 31, 2032, the RMD age will increase to 75. Failure to take an RMD could result in a penalty of up to 25% for the amount not taken.

As a result, the WDC has enhanced its service to allow participants greater flexibility to make distribution requests online for RMDs, update their filing statuses, and modify tax withholdings. Log into your account, click *Withdrawals* and *Request a New Withdrawal* to check it out.

Coming in 2025, the WDC will further broaden its service to better protect WDC participants and avoid unnecessary tax penalties by allowing forced out distributions on any missed RMD payments. Participants with a termination date on file who are RMD-eligible starting in 2025 will be issued a check late in 2025 if they have not already requested or met their annual RMD amount. RMD-eligible participants will continue to receive a letter in the mail each year with the amount they are required to take and instructions to follow.

For questions or more information call (877) 457-WDCP (9327).



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Open Enrollment/Benefits Fair Webinars 9/30-10/25/2024

- Most popular webinar topic by registrants and attendees: Estate Planning with WDC/Empower
- Highest attendance rate: Social Security with WDC/Empower
- Lowest attendance rate: The Sandwich Generation with WDC/Empower

Topic	# Webinars	# Registered	# Attended	Attendance Rate	Ave Registered	Ave Attended	YoY Attendance (2023-2024)
WDC Financial Wellness Education	6	171	76	44%	29	13	-25%
WDC Maximizing Your Retirement (Retirees)	4	125	65	52%	31	16	-36%
WDC Retirement Planning	8	281	127	45%	35	16	-32%
WDC Women and Investing	1	76	31	41%	N/A	N/A	+100%
WDC Your Journey to Retirement	10	278	152	55%	28	15	-38%
Estate Planning with WDC/Empower	1	121	62	51%	N/A	N/A	+182%
Healthcare Costs & Medicare with WDC/Empower	1	91	57	63%	N/A	N/A	+217%
Introduction to Taxes with WDC/Empower	1	117	61	52%	N/A	N/A	+165%
Social Security with WDC/Empower	1	81	55	68%	N/A	N/A	+450%
The Sandwich Generation with WDC/Empower	1	49	19	39%	N/A	N/A	+100%
Total	34	1,390	705	51%	41	21	+3%



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Empower Communications Engine (ECE) Results

Total unique individuals who received a message: 63,742

Engagement and Response Metrics*	
Unique Email Open Rate	49.14% (-2.71%)
Unique Email Click Rate	2.21% (-0.64%)
Inbound Call %	1.08% (+0.08%)
Login %	28.45% (+4.78%)
Primary Response Rate	1.12% (-0.03%)
Secondary Response Rate	0.02% (-0.01%)
PLA Click Rate	5.71% (+4.74%)

*YTD through 11/1/24; compared to 6/29/24



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Thank you