



November 1, 2024

# Strategic Partnership Plan Update

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# 2024 WDC Strategic Partnership Plan



Helping You Turn  
Over a New  
Retirement Leaf

## 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 ✓

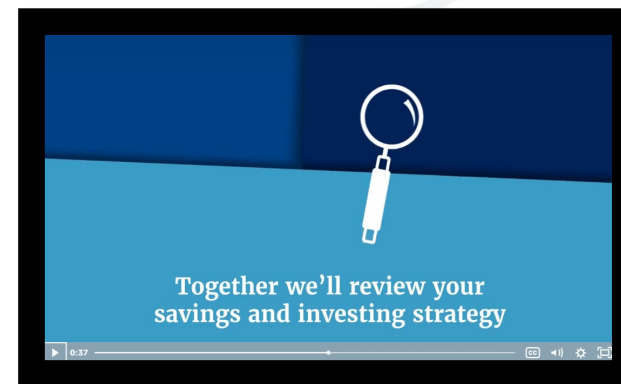


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# At Risk Campaign

- 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

A screenshot of a webpage for the Wisconsin Deferred Compensation Program (WDC). The page features a header with the WDC logo and tagline. Below the header is a photograph of a person walking on a wooden boardwalk through a forest. The main heading reads 'Are you on the right path with your investments?'. The text explains that the WDC offers various services to help with investment strategy. It lists three options: meeting with a local Retirement Plan Advisor (RPA), getting online advice, and giving a call. A 'My Total Retirement' button is visible, along with a note about a 90-day trial of My Total Retirement. The footer contains contact information for local RPAs and the website wdc457.org.

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Wisconsin Deferred Compensation Program (WDC)

## 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:

- ▶ **Meet with a local Retirement Plan Advisor (RPA)<sup>1</sup>**—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.
- ▶ **Get Online Advice—Take advantage** of this feature to validate your approach.
- ▶ **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.<sup>2</sup>

To learn more about investing in the WDC, contact your local RPA or visit [wdc457.org](http://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

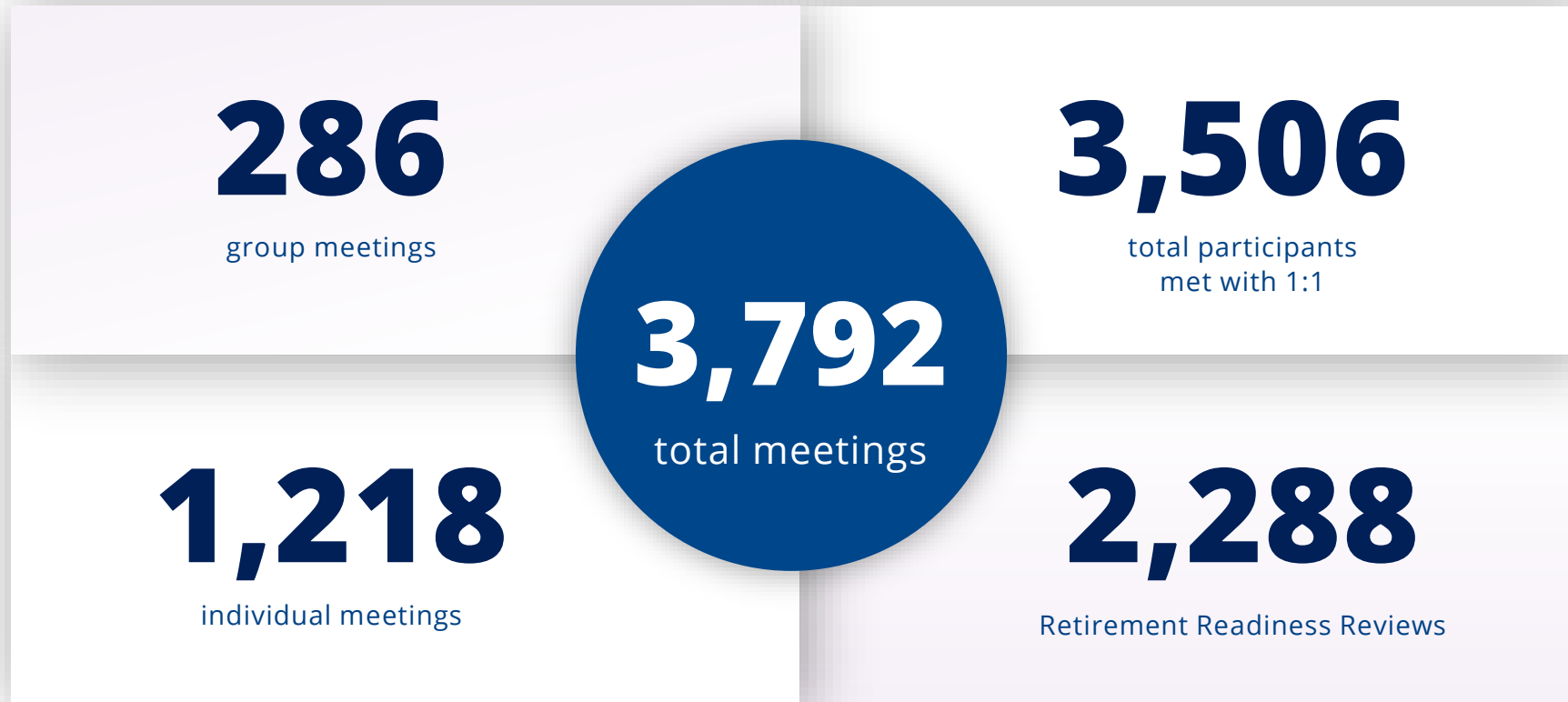
- Most popular webinar topic by registrants and attendees: Estate Planning with WDC/Empower
- Highest attendance rate: Social Security with WDC/Empower
- Lowest attendance rate: The Sandwich Generation with WDC/Empower

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%
<b>Total</b>	<b>34</b>	<b>1,390</b>	<b>705</b>	<b>51%</b>	<b>41</b>	<b>21</b>	<b>+3%</b>



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# 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





**Thank you**