



# Final 2024 Strategic Partnership Plan Update

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# 2024 WDC Strategic Partnership Plan



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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 (NRSRM)

**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)

# SPP Progress Report



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Dimension	Activity	Objective	Audience	Results as of 12/31/24
All	NRSM/Open Enrollment Campaign	Enroll, attend a webinar and/or meet with an Retirement Plan Advisor (RPA)	All participants	See pages 34-35
All	ECEs	Various	Various	See page 41
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	334, 84% to goal
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	2,606, 97% to goal
Education	Steppingstones to Retirement benefit summit	Educate participants on how SSA, WRS and WDC fit together	New hires, mid-career and pre-retiree participants	<u>April 17:</u> 1,270 registered; 616 attended 4.63/5 overall satisfaction rate <u>November 7:</u> 1,242 registered; 475 attended Post-event survey not provided
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 12/31/24
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)	Attended DOC Region 5's 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 34
Education & Retention	ETF newsletter articles (if applicable)	Various	Active and retired WRS members	Complete
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	Self-send email to participating employers; in-force growth of 1.12%

# SPP Progress Report cont'd

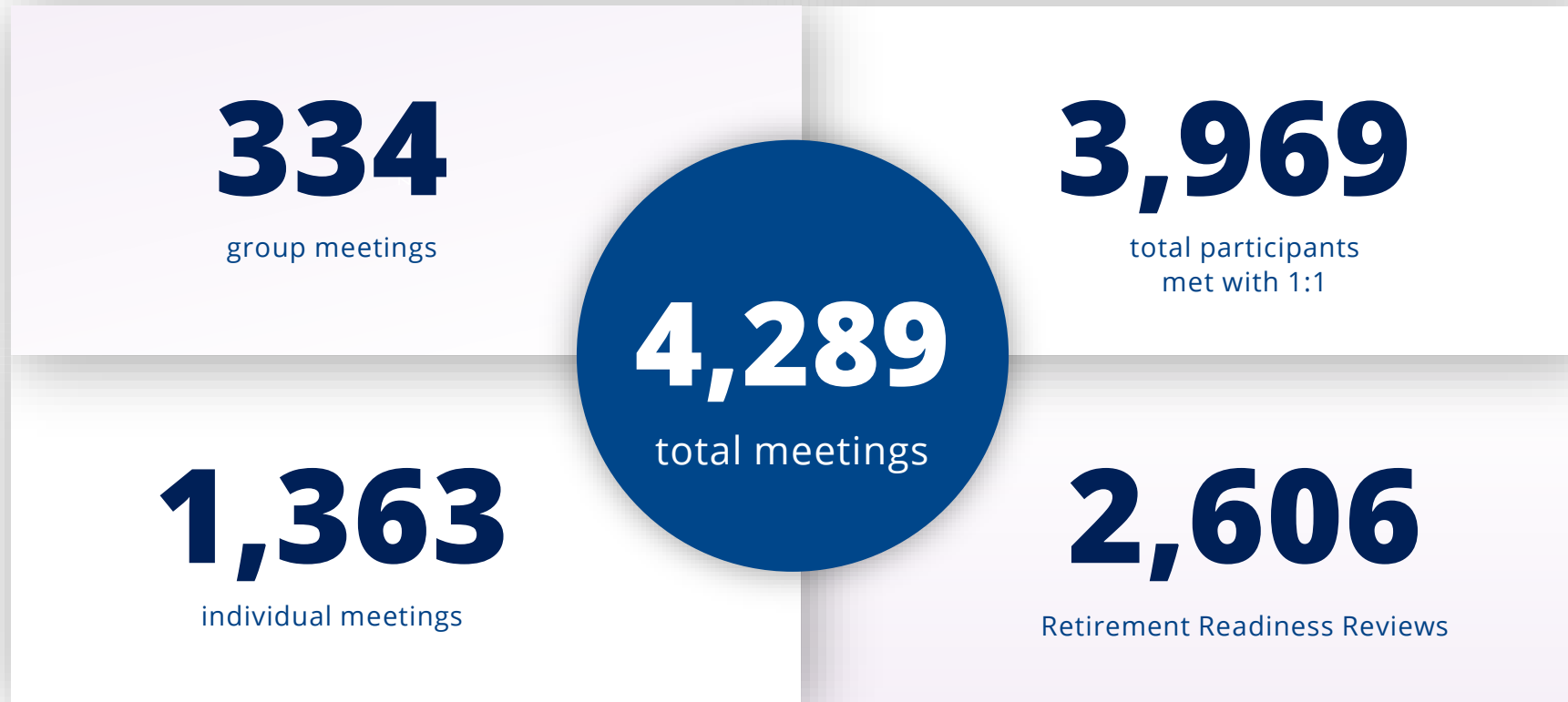


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Dimension	Activity	Objective	Audience	Results as of 12/31/24
Enrollment	Bi-weekly webinars	Provide a New Employee Orientation (NEO) opportunity for all new hires	New hires	387 attendees
Enrollment	In-force growth	Enroll eligible employees and retain participants to grow the WDC by 1.5%	Eligible employees and participants	1.12%; 75% to goal
Enrollment	Non-participating employer outreach	Add new employers to the WDC	Non-participating employers	Email to 793 employers Mailing to 737 employers Webinar: 15 registrants; 6 attendees 4 interested employers
Enrollment	New employers	Add 12 new employers to the WDC	Eligible employers	14; 117% 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 = 4.42/5 RPA NPS = 81
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

# Meetings at-a-glance (as of 12/31/24)



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# Meetings drive participant outcomes

## 3,032 Positive Actions Taken

660

enrollments

469

diversifications  
**ASSETS DIVERSIFIED**  
\$100.7M

954

personalizations  
**ASSETS PERSONALIZED**  
\$120.8M



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As of 12/31/24

# Q4 Communications

- National Retirement Security Month Campaign
- Steppingstones Campaign
- My Total Retirement – Free Look Campaign
- SECURE 2.0 communications
- ETF Newsletter articles
- News and Updates articles:
  - Participant Fees
  - SECURE 2.0 flier
  - Plan Document changes



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# Empower Communications Engine (ECE) Results

Total unique individuals who received a message: 65,101

Engagement and Response Metrics*	
Unique Email Open Rate	48.79% (-2.31%)
Unique Email Click Rate	2.05% (-1.12%)
Inbound Call %	1.05% (-0.55%)
Login %	27.51% (-10.84%)
Primary Response Rate	1.15% (-0.61%)
Secondary Response Rate	0.05% (0.00%)
Post Login Action (PLA) Click Rate	6.59% (+5.07%)

\*YTD through 12/31/24; compared to 12/31/23

New in 2024::



41.98% open rate!



# ECE Spotlight: Save More

1/1/24-12/31/24

	Plan Level	Benchmark
Email open rate	51.80%	45.92%
Email click rate	3.90%	4.09%
Login %	19.95%	17.14
Primary response rate	9.08%	11.20%

Primary response is increase deferral

Benchmark is all Save More messages sent YTD 2024 to all Government clients.

## 77,997

Total emails sent



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# Thank you