



2025 Strategic Partnership Plan Update

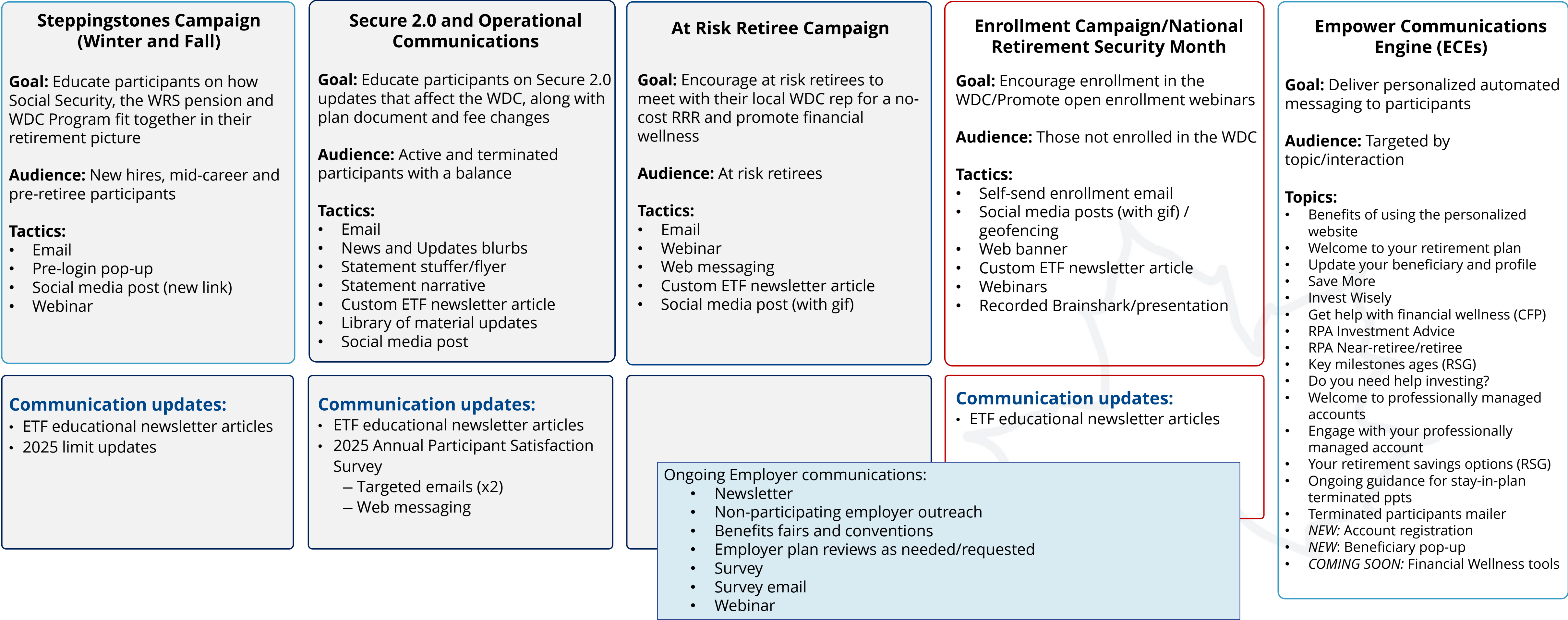
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August 1, 2025

2025 WDC Strategic Partnership Plan



Helping You Turn
Over a New
Retirement Leaf



2025 Communications Summary



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Audience	Activity	Objective	Communications Tactics	Results as of July 31, 2025
All participants	SECURE 2.0/Operational Changes	Educate participants on the exciting changes coming to the WDC in 2025 as a result of SECURE 2.0, plan document and fee changes	Email, News & Updates articles, statement stuffer/flyer, statement narrative, custom ETF newsletter article, updates to library of materials, social media post	See page 7
All participants	Automated communications via the Empower Communications Engine (ECE) and The Currency™	Various	Emails, web messaging, outbound calling, text messages	Ongoing
All participants	Call center and RPA surveys (Net Promotor Score, NPS)	Measure participant satisfaction with customer care center and field staff	Daily surveys	Call Center: 4.54 out of 5 QTD Field staff NPS: 85
All participants and employers	News & Updates articles (3-5 as needed)	Keep participants up-to-date with the WDC	News & Updates articles	See page 7
Employers	Employer mini-newsletter (3x/year)	Keep employers up-to-date on WDC and provide latest enrollment code to share with employees	Email (3x/year)	See page 9 & 21
New hires, mid-career and pre-retiree participants	Steppingstones	Educate participants on how SSA, WRS and WDC fit together in their retirement picture	Email, pre-login pop-up, social media post, webinar	See page 10
Non-participating employees and participants	ETF newsletter support (Active & Retiree versions)	Various	Custom articles, The Currency™, links to News & Updates and other WDC resources	Ongoing
Non-participating employees and participants	New Employee Orientation (NEO) webinars → “How to Enroll” effective Q4	Enroll non-participating employees in WDC	Recurring webinars promoted via employer communications	14 NEO webinars 219 registrants; 149 attendees (68%)

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Audience	Activity	Objective	Communications Tactics	Results as of July 31, 2025
At-risk termed over 58	At-Risk Retiree Campaign	Educate participants on the benefits of staying in the plan including advice	Email, new webinar, web messaging (pre and post log-in), custom ETF newsletter article, social media post w/ gif	Launched 7/29
Employers	Employer newsletter Employer webinars Employer survey	Engage employers	Email, newsletter, webinar, survey	Sept 2025 launch
Non-participating employees and participants	National Retirement Security Month (NRSM) Enrollment Campaign	Encourage enrollment in the WDC and promote webinars	Self-send enrollment email, social media posts w/ gif, geofencing, web banner, custom ETF newsletter article, webinars, recorded enrollment presentation	Oct 6-31, 2025
New hires, mid-career and pre-retiree participants	Steppingstones to Retirement	Educate participants on how SSA, WRS and WDC fit together in their retirement picture	Email, pre-login pop-up, social media post, webinar	Nov 4, 2025

2025 Field Activity



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As of 7/31/25	WDC Goal	Actual	% to goal
Group meetings	300	161	54%
Retirement Readiness Reviews (RRRs)	2,700	1,584	59%
New employers	10	5	50%
In-force accounts	1.5	0.08%	0.05%
Convention(s)	1	WMCA Aug 19-21, LaCrosse	100%
Individual meetings		771	
Enrollment meetings		863	
Positive actions taken		2,445	
Diversifications (#/\$)		341 / \$63.8M	
Personalizations (#/\$)		658 / \$91.9M	
Deferral Increases (#/\$)		483 / \$1.4M	(average \$3,050/yr)

Source: Empower field activity data, 7/31/25

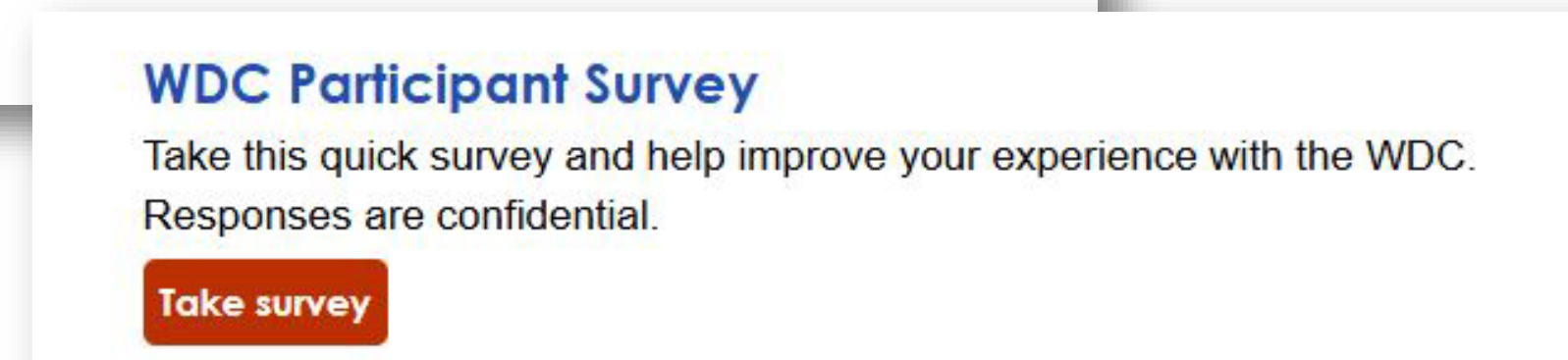
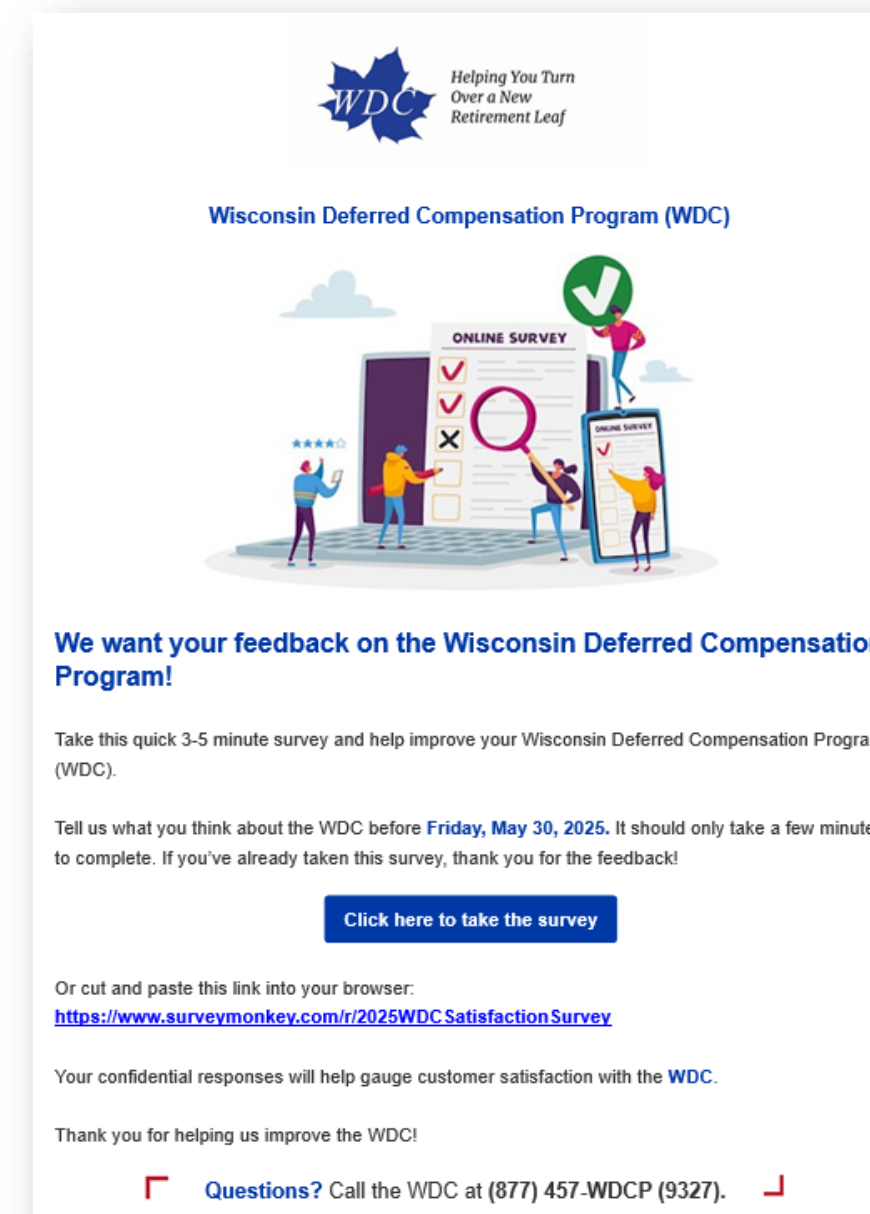
Q2 Communications

- 2025 Participant Satisfaction Survey
 - Email
 - Reminder email
 - Pre-login pop up
 - Post login plan message
 - ETF Govt Delivery email
 - Results
- Updated enrollment video
- New webinar website tile
- Employer mini-newsletter
- ETF newsletter articles

Annual Participant Satisfaction Survey

- Audience:
 - All participants with an email on file
- Tactics:
 - Email sent on 4/29
 - Reminder email sent on 5/20
 - Post-login plan message on 4/25
 - Pre-login pop-up on 4/25
 - ETF Govt Delivery Email sent on 5/1

Participant Survey Metrics	Original Email (Targeted audience)	Reminder Email (Not targeted)
Survey email launch date	4/29/25	5/20/25
Emails delivered	9,958	35,738
Unique open rates	59% (avg 53%)	58% (avg 53%)
Click to open rates	3% (avg 2.4%)	3% (avg 2.4%)
Survey close date	5/30/25	
Number of survey responses	1,771	
Survey response rate	4.95%	



2025 Participant Survey Results

- Red percentages: decrease from 2024 survey
- Green percentages: increase from 2024 survey

Survey Emails	Open rate	Click rate
April 29 initial email	59% (+7%)	3% (0%)
May 20 reminder email	52% (+6%)	2% (+1%)
Demographics	Answers	
Age breakdown		
• Age 54 and under	• 48.53% (+14.24%)	
• Age 55-64	• 32.51% (-2.24%)	
• Age 65+	• 18.96% (-11%)	
How long have you had your WDC 457 account?		
• Less than 5 years	• 26.07% (+9.04%)	
• 6 to 20 years	• 42.51% (+5.92%)	
• 20+ years	• 31.42% (-10.96%)	
What is your estimated account balance?		
• Less than \$10,000	• 16.63% (+7.31%)	
• \$10,000 to \$50,000	• 23.68% (+7.34%)	
• \$50,001 to 100,000	• 17.52% (+2.56%)	
• More than \$100,000	• 42.16% (-17.22%)	
Do you have (or have you ever had) a WDC account?		
	• 89.67% yes (-8.66%)	
	• 10.33% no (+8.66%)	

2025 Participant Survey Results

Questions	Answer
How would you rate your satisfaction (4 or 5) with the WDC Board services below?	
• Website resources	• 75.28% (-4.03%)
• 24/7 automated voice response system to commonly asked questions	• 55.98% (+0.91%)
• Customer services representative availability	• 71.75% (-2.53%)
• Local staff providing virtual support	• 64.34% (-3.83%)
• Quarterly statements and balance information	• 79.54% (-3.69%)
• Managed Account service, also called Empower Advisory Services or Online Advice or My Total Retirement	• 67.74% (-1.58%)
<i>7% (+3%) of respondents were <u>unfamiliar</u> with the website resources, 70% (+4%) were unfamiliar with the automated voice response system, 37% (+9%) were unfamiliar with their customer service availability, 56% (+4%) with the local staff providing virtual support, 4% (+0) with quarterly statements and balance, and 42% (+7%) with the Managed Account Services</i>	
Have you met with a local, salaried WDC Retirement Plan Advisor (RPA)?	• 32.99% yes • 67.01% no
How would you rate your satisfaction (4 or 5) with your local WDC RPA?	• 77.14%
Have you visited the WDC website at wdc457.org	• 90.00% yes • 10.00% no

2025 Participant Survey Results

Questions	Answer
Overall satisfaction (4 or 5) with wdc457.org: <ul style="list-style-type: none">• Information provided on the WDC website• Ease of use of the WDC website• Information and tools on the website	<ul style="list-style-type: none">• 76.97% (-0.18%)• 78.59% (-1.41%)• 73.13% (+0.44%)• 73.14% (+1.48%)
Overall satisfaction (4 or 5) with the WDC personalized experience, post log-in: <ul style="list-style-type: none">• Ease of linking accounts• Ability to access and make changes to account• Use of financial tools	<ul style="list-style-type: none">• 75.89% (-4.24%)• 65.59% (-4.53%)• 73.20% (+0.23%)• 64.14% (-4.94%)
Overall satisfaction (4 or 5) with the content of the WDC educational and communications materials?	<ul style="list-style-type: none">• 59.85% (-4.41%)
Overall satisfaction (4 or 5) with quarterly statements: <ul style="list-style-type: none">• Timeliness• Accuracy• Ease of reading and understanding	<ul style="list-style-type: none">• 78.82% (-2.18%)• 84.84% (+2.54%)• 78.10% (-1.80%)
Overall satisfaction (4 or 5) with the WDC Program	4 out of 5 satisfied (77.66%) (+3.04%)

2025 Participant Survey Results

Questions	Answer
Overall satisfaction (4 or 5) with Empower, the WDC's recordkeeper	• 68.56%
How likely are you to recommend the WDC to a friend or colleague?	• 79.37% (-1.85%)
How do you like to get information from the WDC? (top 4) <ul style="list-style-type: none">• Email• Website• Quarterly statements• Mail	<ul style="list-style-type: none">• 79.83% (+2.93%)• 56.72% (-2.96%)• 56.57% (+6.52%)• 40.03% (+5.59%)
Have you attended a WDC virtual webinar?	<ul style="list-style-type: none">• 30.19% yes• 69.81% no
Why haven't you attended a virtual webinar? <ul style="list-style-type: none">• I wasn't aware webinars were offered.• I'm not interested in the topics being presented.• The time of the webinar conflicted with my work schedule	<ul style="list-style-type: none">• 38.04%• 28.13%• 33.83%

2025 Participant Survey Results

Questions	Answer
Topics of Interest (top 5) <ul style="list-style-type: none">• Living in retirement• Nearing retirement• Managed accounts• Advanced investing• Fees charged	<ul style="list-style-type: none">• 56.26% (+2.36%)• 52.73% (+18.40%)• 39.65% (+10.24%)• 31.94% (+8.30%)• 31.78% (+1.19%)
Do you like receiving the latest financial news via The Currency?	<ul style="list-style-type: none">• 29.86% yes• 6.12% no• 64.02% have not read The Currency
Are you enrolled in the Managed Account service?	<ul style="list-style-type: none">• 27.82% yes (-4.44%)• 72.18% no (+5.44%)
How did you hear about the Managed Account service? <ul style="list-style-type: none">• From a WDC local RPA• From a colleague• From a marketing email• Word of mouth• None of the above	<ul style="list-style-type: none">• 42.39% (+3.45%)• 12.24% (-3.27%)• 15.82% (+1.63%)• 5.67% (-1.92%)• 0.00% (-30.69%)
How likely are you to recommend the Managed Account service to others?	<ul style="list-style-type: none">• 68.28% would recommend (-3.28%)

2025 Participant Survey Results

Questions	Answer
How knowledgeable are you with investments? <ul style="list-style-type: none">• Very unfamiliar• Somewhat unfamiliar• Neutral• Somewhat knowledgeable• Very knowledgeable	<ul style="list-style-type: none">• 10.28%• 13.93%• 35.09%• 28.21%• 12.49%
Overall satisfaction (4 or 5) with the WDC investment options	<ul style="list-style-type: none">• 64.66% satisfied (-6.95%)
Are you interested in more investment options in the WDC lineup? <ul style="list-style-type: none">• No additional options desired• Additional large cap• Additional fixed account options• Additional small cap options• Additional international options	<ul style="list-style-type: none">• 56.23% (-7.32%)• 18.24% (+1.07%)• 18.41% (+3.69)• 14.42% (+2.05%)• 15.69% (+5.10%)



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Updated Enrollment Video

- Audience:
 - All participants
- Tactics:
 - Video posted on wdc457.org/Enroll Now webpage

The screenshot shows the 'Enroll now' section of the WDC website. It includes a PDF icon for a flier, a blue 'ENROLL NOW' button, and a list of features like beneficiary designation and contributions. A red box highlights a 'WATCH THE VIDEO' button. A red arrow points from this button to a video player overlay. The video player shows the WDC logo and the text 'Helping You Turn Over a New Retirement Leaf'.

Enroll now

It's never too early to plan for retirement. To view the Benefits of Enrolling, click the flier on the left to learn more about the WDC and to access your Plan Enrollment Code.

Ready to enroll?

ENROLL NOW

You will need your Plan Enrollment Code (PEC), located on the backside of the Benefits of Enrolling flier, or provided by your employer, to enroll. Click the "Enroll Now" button, click "I have a plan enrollment code" and enter your Group ID, PEC and Employer Name. You can also receive your PEC by calling the WDC at (877) 457-WDCP (9327).

- ▶ **Beneficiary designation:** The WDC allows you to designate or change your beneficiary online. [Click here to log in](#) and you will be taken directly to your My Beneficiaries page.
- ▶ **Contributions:** The WDC allows you to designate or change your contribution amount online. [Click here to log in](#). You will be taken directly to your contributions page, where you can use the Contribution Rate slider.
- ▶ **Account Profile:** Ensure you have provided a valid and active email account so that you are provided important updates and receive any correspondence from Empower, including your quarterly statements.

Reasons to enroll

See how participating in the WDC can be a great way to get closer to your financial goals for the future.

WATCH THE VIDEO

Reasons to enroll

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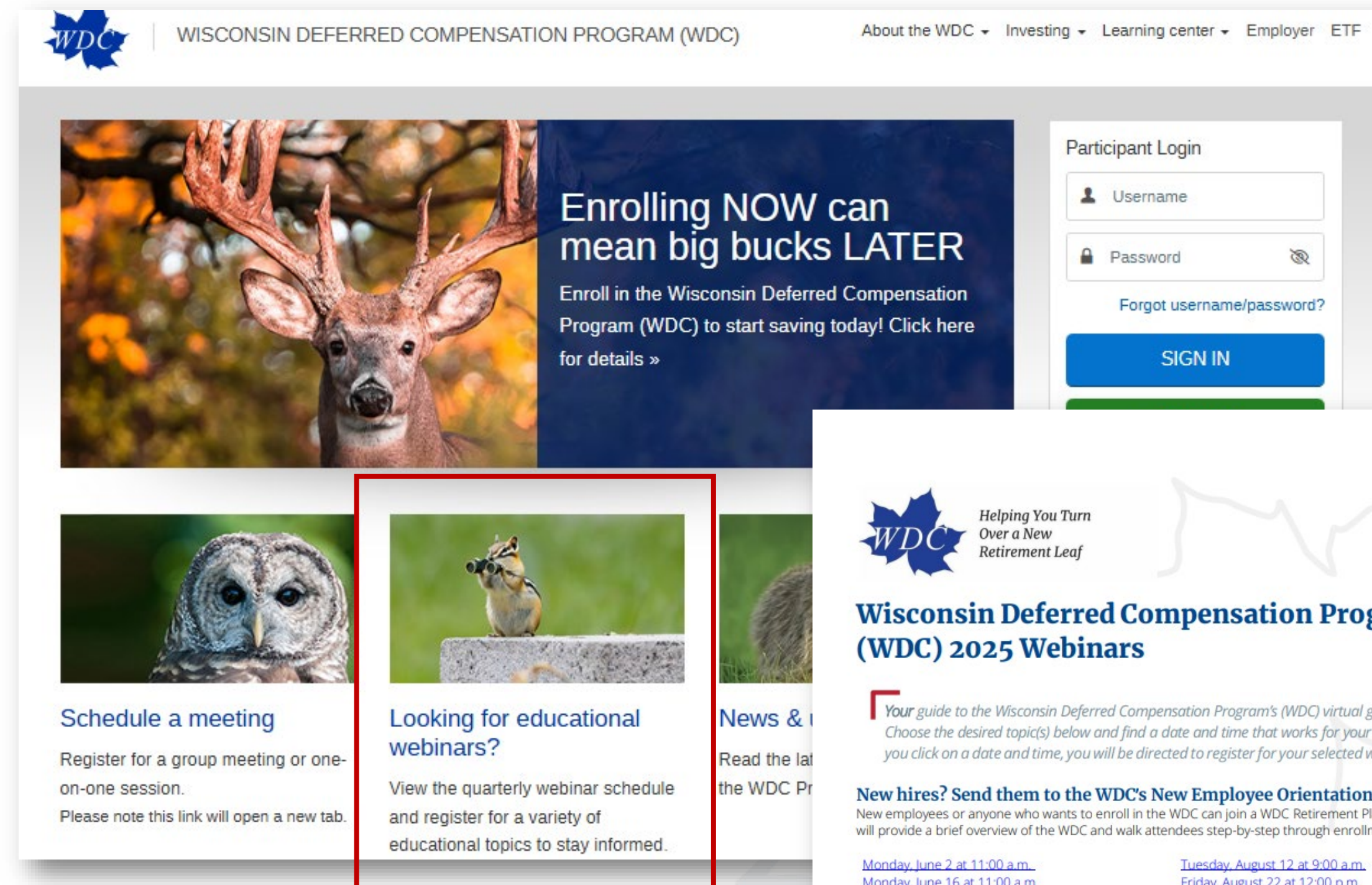
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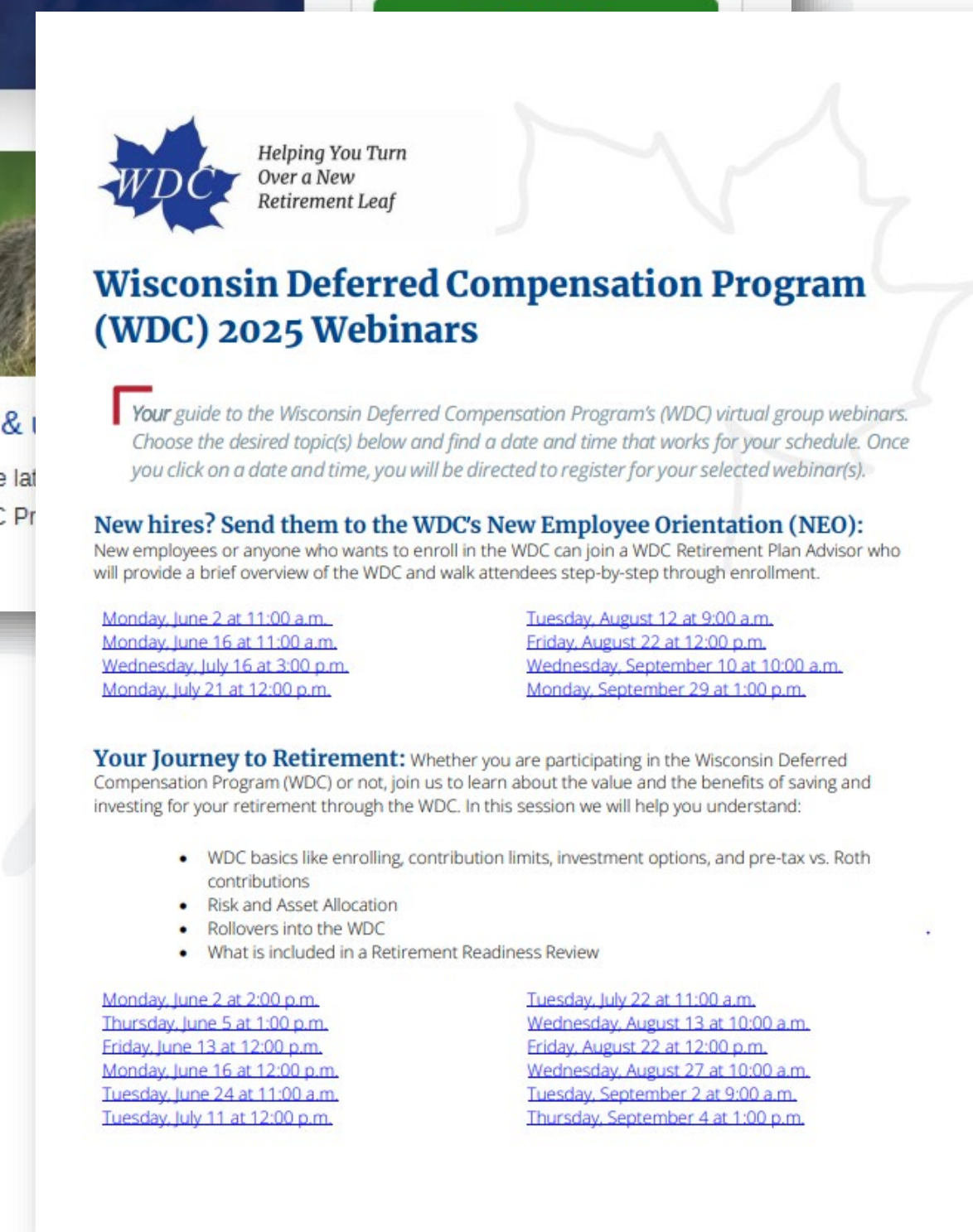
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New webinar website tile

- Audience:
 - All participants
- Tactics:
 - Web tile linking to quarterly webinar schedule



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Employer mini-newsletter 2 of 3

- Audience:
 - All participating employers
- Tactics:
 - Email sent on 5/19
- Email Metrics:
 - 1,585 emails sent
 - Open rate: 50% (avg 53%)
 - Click rate: 20% (avg 2.4%)



New Plan Enrollment Code Now Available

Employees can enroll in the Wisconsin Deferred Compensation Program (WDC) at any time using the plan enrollment code (PEC) included in the attached [Benefits of Enrolling flyer](#) or by calling the WDC at (877) 457-WDCP (9327). This code can always be found in the Plan Service Center (PSC) under *Participants* then *Employee Forms* then *Plan Enrollment Code*. **The PEC is updated on the day of expiration, not before, and is a necessary security feature.**

Enrollment Forms:

If you have a new employee who already has a WDC account, they have the option to combine their accounts or keep them separate and will need to complete a paper enrollment form to establish their new WDC account with you. The form can be found in the PSC under *Participants* then *Employee Forms* and should be returned via upload or mail.

New hires? Send them to the WDC's New Employee Orientation (NEO)

The WDC offers New Employee Orientation (NEO) webinars. New employees or anyone who wants to enroll in the WDC can join a WDC Retirement Plan Advisor who will provide a brief overview of the WDC and walk attendees step-by-step through enrollment.

Please share this [webinar schedule](#) with your employees, who can select the date and time that works best for them. They will be directed to Microsoft Teams to register and reserve their spot. Check out the webinar schedule, as you will see plenty of topics that the rest of your employees may be interested in as well!

Planning a Benefit Fair this fall?

We ask that you send all requests to the WDC.Office@empower.com no later than **August 15**. School districts, invitations for the WDC to benefit fairs held the last week in August are many and our calendar fills up fast! We do our best to attend as many events as we can. If we are unable to send a WDC representative, we can provide materials and/or help you promote ongoing webinars, future onsite visits, and virtual one-on-one opportunities.

Mark your calendar for the fall Employer Webinar

The annual [employer webinar](#) is scheduled for Thursday, September 18, 2025 at 11:30 a.m. in Microsoft Teams. This webinar will provide updates and training related to SECURE 2.0 provisions taking effect in 2026. Mark your calendar and plan to attend as your action may be required for SECURE 2.0 implementation. Watch for additional details in the WDC annual employer newsletter, which should be out after Labor Day.

Advice for WDC Participants

WDC Retirement Plan Advisors (RPA) continue to work under a hybrid model. If you would like to schedule a WDC presentation and/or in person meetings at your location, please contact the WDC's office in Madison at WDC.Office@empower.com.

Our advisors can look at an individual's full financial picture and give them advice to help them achieve the outcomes they want over time. Employees can access our investment professionals to get the advice and confidence they need, and they can include their spouse or partner. Employee can schedule an in-person or virtual appointment¹ at any time by going to the WDC website at wdc457.org and clicking on the Schedule a Meeting owl picture.

In-person meetings are also available at the WDC Madison office on the far east side of Madison. Participants can click [here](#) to schedule a meeting if they plan to be in the area.

For Plan Sponsor Only

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¹ Retirement Readiness Review is provided by an Empower representative registered with Empower Financial Service, Inc. and may provide tailored retirement education and guidance at no additional cost to participants.

Cybercriminals often use malicious links in scam emails to trick users into revealing sensitive information. To help protect you, the WDC will never use an email or links in an email to ask your User ID, Social Security number, account number, password, or the answers to your password-recovery security challenge questions, such as your mother's maiden name or place of birth. If you receive a scam email claiming to be from the WDC, do not click on any links or attachments and call (877) 457-9327.

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