YOUR RETIREMENT
AT YOUR SERVICE.

COUNTY OF SAN MATEO
DEFERRED COMPENSATION PLAN

2017 PARTICIPANT EDUCATION STRATEGY

Prepared by:
Patrick Washington
Retirement Education Specialist
MassMutual Financial Group

We’ll help you get there:
Plan Overview

Save
- $243.05/ pay average pre-tax contribution
- $117.86/ pay average Roth post-tax contribution
- 10.91% participants contributing the maximum

Consolidate
- Less than 5 years with the plan
- Agile/Extra Help Consolidation

Sign Up
- 72% eligible employees participating (4,102)
- 28% non-participating

Allocate
- 37.9% in Fixed Account
- 12.6% in asset allocation/balanced funds
(all data as of 3/31/17)
2016 Education Results

<table>
<thead>
<tr>
<th># Participant Interactions</th>
<th># of PPT in Group Seminars</th>
<th># of Participate Actions</th>
<th>Action Ratio*</th>
<th># of Rollovers</th>
<th>TRAK Demo</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,464</td>
<td>851</td>
<td>805</td>
<td>55%</td>
<td>38</td>
<td>217</td>
</tr>
</tbody>
</table>

Considerations:
- Achieved a 35% increase in participant outreach over 2015
- Addition of Online Meeting Scheduling with RES (Schedule Smart)
- Web-Ex Group Presentations
- Feb-Mar 2016 Transition (Transition Meetings)
- Addition of Auto Enroll
- Ease of investment selection due to Target Dated Solutions
- Greater Departmental Penetration
- Participant outreach through custom campaigns/in-person interaction
- All departments/All shifts
## 2017 Education Targets

<table>
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<tr>
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<th># of Rollovers</th>
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<tbody>
<tr>
<td>1,690</td>
<td>845</td>
<td>845</td>
<td>50%</td>
<td>52</td>
</tr>
</tbody>
</table>

### Considerations:
- At least 30% increase in participant outreach
- Updated Online Meeting Scheduling with RES (Schedule Smart)
- Web-Ex Group Presentations
- Addition of Auto Enroll
- Ease of investment selection due to Target Dated Solutions
- Greater Departmental Penetration
- Train the Trainer: Wellness Champions, LMS Admin, Payroll Council
- Participant outreach through custom campaigns/in-person interaction
- All departments/All shifts
NAGDCA Best Practices

• **Group Meetings**
  • *Attendance is Key.* Approach group education strategically, by participating in events where employees are likely or mandated to attend
  • Web-Ex
  • New Hire
  • Retirement Seminars
  • Department Meetings

• **Personalized Counseling**
  • *Departments: Focus on high concentration of participants*
  • *All Hours All Shifts*

• **Web-Base Information**
  • Email
  • County Website
  • MassMutual Participant Website
Proposed Goals and Tactics

- **Increase plan participation**
  - Sign-up campaign: custom mailer to those not participating
  - Auto Enroll New Employees
  - Group & On-site 1 on 1 meetings at County Departments
    - Benefits of Saving: Traditional vs Roth
  - Department outreach for onsite education and enrollment
  - Eligibility data from County to target non-participants

- **Increase deferrals**
  - Save campaign: custom campaign with multiple touch points to those currently deferring
  - Promotion of National Save for Retirement Week (All of October)
  - Group & On-site 1 on 1 meetings at County Departments
    - “Benefits of Increasing Deferred Amounts”
    - “Catch Up Options”
    - TRAK Retirement Income Demo
Proposed Goals and Tactics

• Consolidation
  – Consolidate campaign: target participants in plan 5 years or less with no rollover assets on record
  – Discuss consolidation options in enrollment education meetings, new hire orientations and individual sessions
  – Provide education during onsite 1 on 1 meetings and introduce rollover service concierge team

• Diversification
  – Allocate campaign: target anyone not eligible for Consolidate campaign with 4 or fewer investments (excludes asset allocation and target date options)
  – “A Balanced Approach to Investing” education seminars County-wide
Proposed Goals and Tactics

• Other:
  – Monthly seminars on Key Topics
  – Train the Trainer: Partnership with Department
  – Addition of 457 in Department Meetings
  – “Quick Action” Table at high traffic area
  – Coordinate with HR for Extra-Help transition to Full-Time Employees
  – Retirement Planning Seminar (coordinating w/ SamCERA)
Q1 2017 Education Results

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<tr>
<td>615</td>
<td>324</td>
<td>258</td>
<td>50%</td>
<td>51</td>
</tr>
</tbody>
</table>

Locations Visited:

County Center (Public Works, Human Resources, County Courts, Sheriff Department, County Counsel)
Adult Probation Office; YSC and South San Francisco BHR; Alameda De Las Pulgas
Sheriff’s Dept; Maguire Facility, Maple Street Facility
OES and Health Systems: Gateway Drive
San Mateo Medical Center and Hospital, North County Medical Center
SSF Medical Center, Coastside Medical Center
HSA; Harbor Blvd and Quarry Road
2017 Communications Efforts

January ‘17
- Group Education: 457 Enrollment & Roth Option
  - Active Employees:
    - not enrolled;
    - not using Post-Tax
  - Active/Retiree-
    - Benefits of In-Plan Roth Conversion

February ‘17
- Group Education: Save More/TRAK Workshop
  - Active Employees
    - Enrolled – How to Save More
    - Not Enrolled - How to enroll and find where to save

March ‘17
- Agile/Extra Help Account Benefits / Transition
  - Agile/ Extra Help Employees
  - Employees hired Full-Time after Agile or E/H
2017 Communications Efforts

April ‘17
- Group Education: Understanding Social Security
  - Any Active Employees eligible for S.S.

May ‘17
- Group Education: Consolidation How-to and Consolidation for Agile/Extra Help
  - Active Employees with previous employer accounts
  - Employees hired Full-Time after Agile or E/H time
- Sign-Up Campaign Email – Encourage enrollment for employees not enrolled in the plan
- Key Reasons to Key $$ in Plan – Flyer created for those who will be leaving the County to discourage plan leakage

June ‘17
- Group Education: 457 Enrollment & Roth Option
  - Active Employees:
    - not enrolled;
    - not using Post-Tax
  - Active/Retiree-
    - Benefits of In-Plan Roth Conversion

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2017 Communications Efforts

**July '17**
  - Active Employees:
    - Approaching Age 50
    - Not Enrolled
- SAGIC Campaign (timing TBD)
  - Version 1 – participants who will transfer from SAGIC to TDF automatically
  - Version 2 – participants will need to actively elect to move from SAGIC to TDF

**August '17**
- Group Education: TRAK Demos
- Active Employees
  - Enrolled – How to Save More
  - Not Enrolled – How to enroll and find where to save

**September '17**
- Group Education: Benefits of Asset Allocation
  - Active Employees
    - Participating
    - Full-Time/Part-Time

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October ‘17
- **County Benefits Fair 2 Day**
- **Group Education: Benefits of Participating / Increasing**
  - Active Employees
  - Not Enrolled
  - Enrolled - not maximized
- **Education: National Save for Retirement Week (NS4RW)**
- **Retirement Planning Seminar**
  - Active Employees
  - Not Participating
  - Not Maximized
  - Nearing Retirement

November ‘17
- **2018 IRS Contributions Update**
  - Email announcing new limits
- **Group Education: Retirement Income Options**
  - Active Employees
  - Nearing Retirement

December ‘17
- **Group Education: Catch Up Provisions**
  - Active Employees
    - Not Participating
    - Nearing Retirement

2017 Communications Efforts

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