



BOARD REPORT 18-35

Date: July 17, 2018

To: Board of Deferred Compensation Administration (Board)

From: Staff

Subject: 2018 National Retirement Security Week Campaign

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Recommendation:

That the Board (a) approve proposed 2018 National Retirement Security Week campaign; (b) request that staff pursue a Mayoral statement and City Council declaration in support of the 2018 event; and (c) authorize the expenditure of \$2,500 for participant gift cards to be awarded to participants engaging with the interactive exercise.

Discussion:

A. Background

In a nationwide effort to raise awareness about saving for retirement, the United States Senate annually passes a resolution for National Retirement Security Week (NRSW). Established in 2006, the NRSW has been a valuable tool for encouraging individuals to save for and maintain a secure retirement. 2018's NRSW is expected to take place October 21-27, 2018.

B. Campaign Objectives

Each year staff proposes a campaign to coincide with that year's NRSW. The fundamental objective of these campaigns is to promote engagement with the Plan's active and retired participants to encourage greater participation, increased saving, and broader awareness of Plan services and features.

Each year's campaign strives to improve engagement in measurable ways. Typically staff's campaigns feature an interactive tool or exercise. As staff has executed and learned from prior campaigns, greater engagement results from short, simple, and fun exercises that gently engage individuals with information and resources. The campaign should also be broad enough to speak to three distinct audiences: current actively employed participants, retired participants, and non-participating current employees.

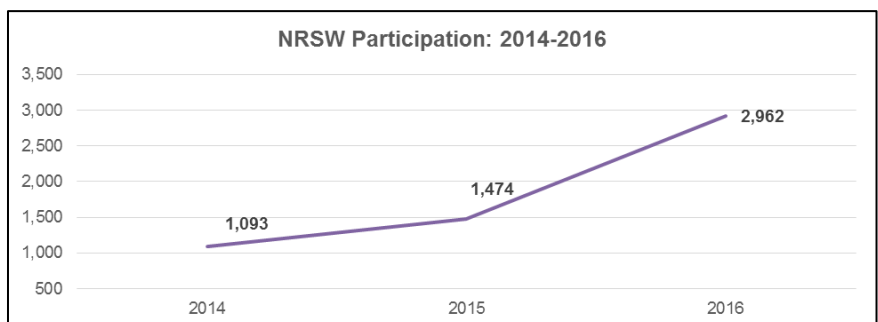
C. Campaign Elements

2018's proposed campaign consists of the following elements:

- **Content** – Staff recommends that the Board approve staff's proposed campaign for 2018. The campaign will revolve around a web-based interactive quiz game called, "Name That Year." Each quiz question will associate a Plan-related topic with a popular culture trivia question identified by a calendar year that needs to be guessed by the player. At the end of the game, players will be informed of how many trivia questions they guessed correctly. Each question will also provide an educational pop-up window providing information regarding key Plan facts, resources, or services. Those completing the game will make themselves eligible for a random gift card drawing. In addition, staff and Voya will create a brief introductory video along with posters and other materials which will be made available for electronic distribution and posting (e.g. on the Plan website and social media page) as well as in physical form for posting at a variety of City locations.
- **Endorsement** – Staff recommends that the Board request that staff pursue a Mayoral statement and City Council declaration in support of the 2018 event. In prior years staff has sought and obtained Mayoral statements, which have been published on NRSW promotional materials. Staff proposes that this year the solicitation of elected official support be expanded to include a Council declaration. Strong support from the City's elected officials helps to promote the event and demonstrate the value the City as an employer places on retirement saving.
- **Communications** – Staff will release notifications informing employees about the 2018 NRSW and encouraging them to participate in the online game. Staff will provide distribution via City email using an "all-City" distribution as well as direct email from Voya to participants who have provided their email addresses to Voya. Nearly 80% of Plan participants have provided email addresses to Voya, including 83.4% of active employee participants and 69.2% of retired participants. Participants who have not provided email addresses will receive postcard notifications mailed to their homes.

D. Measuring Campaign Effectiveness

In 2014 staff began developing NRSW campaigns allowing for measuring and tracking campaign engagement. Each year staff's goal is to improve total engagement relative to prior years as measured primarily by the number of individuals utilizing that year's engagement exercise. As indicated in the side chart, engagement increased each year from 2014 through 2016.



In 2017 a different approach was taken, as the campaign occurred at the same time that the City's Plan changed its Third-Party Administrator (TPA) to Voya. The 2017 campaign encouraged participants to establish online account access with Voya so they could take advantage of new Plan features and actively engage with their accounts. A total of 15,485 participants established online account access during the campaign window.

In addition to utilization of the game, this year's campaign will also measure activity related to new enrollments, contribution changes, video views, website activity, and phone activity. Campaign data and metrics will be reported to the Board after the conclusion of the campaign.

E. Campaign Timeline

A development and implementation timeline is provided as **Attachment A** to this report.

F. Incentives

In prior NRSW campaigns those who engaged with the interactive exercise were automatically entered into a gift card drawing. Staff proposes a similar strategy for 2018 whereby those who complete the interactive exercise and who also have an account or establish an account with the Plan in connection with the campaign are entered into a drawing for a gift card. The value of the gift cards will range from \$25 to a maximum of \$200, for an overall total of \$2,500. Staff recommends that the Board authorize the expenditure of \$2,500 for participant gift cards to be awarded to participants engaging with the interactive exercise.

Submitted by: _____
Kevin Hirose

Approved by: _____
Steven Montagna

2018 NATIONAL RETIREMENT SECURITY WEEK PROMOTION CAMPAIGN

National Retirement Security Week: October 21-27, 2018

CAMPAIGN COMPONENT	TARGET DEVELOPMENT LAUNCH DATE	TARGET COMPLETION DATE
Interactive Employee/Participant Exercises	July 1	October 1
Elected Official Statements/Declaration	July 18	October 1
Content Development (including email, web exercise, and video)	July 18	October 1
Postcard Mailing to Active/Retired Participants	July 18	October 17
1st Citywide and Plan Participant Email	July 18	October 22 (Monday of NRSW)
2nd Citywide and Plan Participant Email	July 18	October 25 (Thursday of NRSW)
Incentives Awarded/Announced on Plan Website	N/A	November 19