



EMPLOYEE & PARTICIPANT ENGAGEMENT PLAN OVERVIEW

Fresno County 457(b) Deferred Compensation Plan

Date: March 11, 2020



About the Deferred Compensation Plan

The Deferred Compensation Plan is a supplemental defined contribution retirement plan designed to help employees at Fresno County save additional dollars towards retirement. The Plan is a compliment to the County's pension plan and social security. The Employee and Participant Engagement Plan outlines the various communication/education methods used to engage County employees/participants to help them prepare for and live in retirement successfully.

Purpose

Help employees/participants prepare for and live in retirement successfully by leveraging targeted communication and education campaigns, personalize onsite education, online participant planning tools, etc. The goal is to meet employees and participants where they are on the retirement path.

Needs/Concerns

Getting Started	Early-Career	Mid-Career	Approaching Retirement	Living in Retirement
Enrollment				
Deferred Comp 101				
Diversification (Asset Allocation)				
Planning Tools & Resources				
Rebalancing				
Beneficiary				
Dollar Cost Averaging				
Budgeting				
Debt Management				
	Setting Retirement Goals			
	Save More			
	College Planning			
		Simplify & Consolidate		
			Distribution Options	
			Non-Financial Considerations	
			Social Security	
			Medicare	
			Long Term Care	
			Benefits of staying in Plan	
			Excess Leave & Vacation	Spend-down
			Age 50 & Special Catch-up	
			Approaching Retirement	



Participant Communicating & Education Methods

Direct Mail (Targeted & All) -Participant statements -Postcard -Flyers -Brochures -Letters	Email (Targeted & All) -Participant statements -Postcard -Flyers -Brochures -Letters	Web/Digital -Paid ads on websites -Paid ads on social media -Webinars -QR Codes -Online appointment scheduling
Social Media -Facebook -Instagram -Twitter -Snapchat -Etc. *Completed in the past but has not been effective	Apps -NW My Retirement App -Nimbl App	Onsite Education -Save Today! -Group workshops -Benefit fairs -Lunch & learns -Individual meetings -Social events -County staff -Local NW representative -Nationwide Retirement Institute
Participant Website -Chatbot -My Interactive Retirement Planner -My Investment Planner -Website banners -General education	Text Messaging -Alerts -Educational text	Telephone -Participant Solution Center -Retirement Resource Group -Local NW Representative -County Staff
Video -Meet your rep video -Educational videos on participant website -Testimonial videos	Onsite Advertising -Posters -Flyers -Brochures -Giveaways	Word of Mouth -Department champions -Refer a co-worker -Train the trainer
Other -Benefits integration -Onboarding		



Communication & Education Initiatives

Video: Leverage video to educate on key topics, help participants take action and create brand awareness.

- 1) Educational Videos: Promote existing participant educational videos the County's 457 website (fresno457.com). The videos are currently housed pre-login under the learning center. They cover the following topics:
 - a) How a retirement plan works
 - b) What is a 457(b) and why should you enroll?
 - c) How can you invest in your plan?
 - d) How much is enough? A secret strategy for retirement savings
 - e) Managing multiple accounts
 - f) How often should you review your account?
 - g) Approaching retirement: A guide to what's next
 - h) Managing personal finances
 - i) Retirement income
 - j) Annual investment checkup
 - k) Investment strategies for managing risk

Click [Learning Center](#) to view available videos

- 2) Meet your Rep Video
- 3) YouTube: Create a Fresno 457 YouTube channel to houses creative and fun educational videos. Some examples could be:
 - a) Testimonial videos from County leaders, 457 participants, department champions, etc.
 - b) "How to" videos
 - c) Target videos based on the needs of participants in various career stages

Social Media: Leverage social media such as Facebook, Twitter and Instagram

- 1) Promote onsite events such as Save Today
- 2) Use gamification and contests to encourage participants with ongoing contests
- 3) Leverage social norms such as selfies, food post, pet pictures, status updates to engage with participants and employees
- 4) Use hashtags to build collections and group like items
- 5) Leverage event base post such as birthdays, anniversary, new year's, valentines, national holidays etc.



Promotional Items: Leverage branded giveaways to create brand awareness

-Note this is currently in place today. Giveaways are used during County 457 educational events, onsite visits, seminars and workshops.

Text: Leverage text messaging to share educational content, provide alerts and encourage participant action

- 1) Text Alerts
 - a) One-time text confirmation can be adopted by the County
 - b) This would allow for a participant who speaks to a Participant Solution Center representative to request a confirmation via text for financial transactions
 - c) Distribution status updates can be provided via text or email to participants who sign
- 2) Text to enroll is being develop for pilot later in 2020. The goal is two-fold. First, to allow participant to initiate an enrollment by texting Nationwide. Second, to allow plans like Fresno to target participants who are eligible and not enroll with an outbound communication.
- 3) Educational text is currently not used by Nationwide because of compliance concerns. Software can be purchased by the County to leverage text. Some concerns are:
 - a) Cost
 - b) Cyber risk with three party software
 - c) Lack of data
 - d) Resources required to create, manage and implement strategy

Retention/Stay in Plan: Target participants who are at least 45-50 (45 for public safety, 50 for general employees) years old with messaging on the benenfits of staying in the Fresno 457 Plan.

1) Targeted Group

Gender	Sum of Balance	Average Account Balance	Number of Participants
F	\$ 114,363,573	\$ 59,814	1,912
M	\$ 118,054,488	\$ 86,997	1,357
U	\$ 13,157,359	\$ 61,483	214
Total	\$ 245,575,419	\$ 70,507	3,483



2) Tactics:

- a) Retiree (pre and post) Lunch & Learn
- b) Stay in Plan flyer
- c) Participant Engagement Program
- d) Additional targeted education

Participant Engagement Program: Targeted education and communication based on the participants next best step.

2020 Education Plan

1st Quarter

- Bi- weekly new employee orientation (NEO)
- DCSS new employee training
- Weekly One-on-one site visits (various locations, all shifts)
- Semi-annual FCERA “Nearing Retirement” presentation
- Roth education workshop
- Consolidations: benefits of rolling into the plan
- Save Today March 23rd to 27th
- Retiree/Pre-retiree luncheon & learn

2nd Quarter

- Bi- weekly new employee orientation (NEO)
- DCSS new employee training
- Weekly One-on-one site visits (various locations, all shifts)
- Asset allocation workshop
- Consolidations: benefits of rolling into the plan
- Diversification communication
- Retiree/Pre-retiree luncheon & learn
- Union membership meeting

3rd Quarter

- Bi- weekly new employee orientation (NEO)
- DCSS new employee training
- Weekly One-on-one site visits (various locations, all shifts)



COUNTY OF FRESNO
Deferred Compensation Plan



- Semi-Annual FCERA “Nearing Retirement” presentation
- Union membership meeting
- Reviewing online tools workshop
- Consolidations: benefits of rolling into the plan
- Retiree/Pre-retiree luncheon & learn

4th Quarter

- Bi- weekly new employee orientation (NEO)
- DCSS new employee training
- Weekly One-on-one site visits (various locations, all shifts)
- Retiree luncheon
- Participant retention communication
- Consolidations: benefits of rolling into the plan
- Retiree/Pre-retiree luncheon & learn