



Inter Office Memo

DEPARTMENT OF
HUMAN RESOURCES

ITEM 5

DATE: September 28, 2023
TO: Deferred Compensation Management Council
FROM: DayVonna Youngblood, Human Resources Manager
SUBJECT: Deferred Compensation Plan Participation Report

BACKGROUND

Your Council has made it a priority to increase employee participation in the Deferred Compensation Plan and has expressed the desire to monitor Plan participation by demographic groups. The purpose of this item is to report on the state of Plan participation.

ISSUE

Staff has prepared a report, attached to this item as Exhibit A, which shows Plan participation by employer-match eligibility, age band, department, retirement tier, and employee group. In addition, Exhibit A includes a sub-category of employer-match eligible participants, which shows whether the participant contributes enough to receive a full or partial employer matching contribution.

In summary, as of the pay period ending September 3, 2023, the overall participation rate is 63.2%, based on 4,490 active contributors out of 7,109 eligible employees. For reference, the participation rate was 61.1% as of the pay period ending April 30, 2023 and 59.0% as of the pay period ending September 4, 2022.

Of the 4,348 participants who are eligible for the employer matching contribution, 2,771 or 63.7% are currently contributing and 2,297 or 82.9% of those participants are contributing enough to get the full match of \$25.00.

The average contribution among all participants is \$136 per pay period, which represents a 5.3% contribution rate. As of September 15, 2023, there are 7,904 total Plan participants, which includes both active and retired/separated employees.

Staff would like to highlight the Active Choice Enrollment Campaign, which ran from August 1 through August 31. The Campaign targeted the 2,571 current employees who were not enrolled in the Deferred Compensation Plan and asked them to complete a form to either enroll or decline to enroll. Of the employees contacted, 536 or 20.8% elected to participate and 173 or 6.7% elected to enroll, which represents a 32.3% enrollment rate among participants.

RECOMMENDED ACTION

There are no recommended actions associated with this item.

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Employer Match	Eligible	Participating	Part%	Avg Comp	Avg Contr	Contr%
Eligible	4,348	2,771	63.7%	\$2,261	\$98	4.3%
Not Eligible	2,761	1,719	62.3%	\$3,014	\$196	6.5%
Grand Total	7,109	4,490	63.2%	\$2,553	\$136	5.3%

Employer Match	Eligible	Participating	Part%	Avg Comp	Avg Contr	Contr%
Full Match	2,771	2,297	82.9%	\$2,455	\$115	4.7%
Partial Match	2,771	474	17.1%	\$2,005	\$14	0.7%
Grand Total	2,771	2,771	100.0%	\$2,378	\$98	4.1%

Retirement Tier	Eligible	Participating	Part%	Avg Comp	Avg Contr	Contr%
Gen Tier I	1,606	980	61.0%	\$2,907	\$176	6.1%
Gen Tier II	74	56	75.7%	\$3,394	\$190	5.6%
Gen Tier III	426	230	54.0%	\$2,520	\$115	4.6%
Gen Tier IV	207	136	65.7%	\$2,764	\$146	5.3%
Gen Tier V	3,844	2,428	63.2%	\$2,204	\$92	4.2%
Safety Tier I	299	210	70.2%	\$3,844	\$300	7.8%
Safety Tier II	38	27	71.1%	\$3,641	\$330	9.1%
Safety Tier IV	54	40	74.1%	\$3,491	\$276	7.9%
Safety Tier V	561	383	68.3%	\$2,918	\$193	6.6%
Grand Total	7,109	4,490	63.2%	\$2,553	\$136	5.3%

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Age Band	Eligible	Participating	Part%	Avg Comp	Avg Contr	Contr%
18-29	1,157	669	57.8%	\$2,015	\$81	4.0%
30-39	2,108	1,398	66.3%	\$2,458	\$108	4.4%
40-49	1,938	1,255	64.8%	\$2,738	\$143	5.2%
50-59	1,406	894	63.6%	\$2,863	\$187	6.5%
60+	500	274	54.8%	\$2,614	\$208	8.0%
Grand Total	7,109	4,490	63.2%	\$2,553	\$136	5.3%

Department	Eligible	Participating	Part%	Avg Comp	Avg Contr	Contr%
Admin. Office	33	21	63.6%	\$4,062	\$205	5.0%
Agriculture	93	71	76.3%	\$2,529	\$125	4.9%
Assessor-Recorder	110	68	61.8%	\$2,438	\$133	5.5%
Auditor	88	57	64.8%	\$2,318	\$113	4.9%
Behavioral Health	558	347	62.2%	\$2,734	\$124	4.5%
Child Support Svs	277	180	65.0%	\$2,211	\$73	3.3%
County Clerk	29	18	62.1%	\$2,352	\$191	8.1%
County Counsel	40	25	62.5%	\$4,529	\$204	4.5%
District Attorney	220	142	64.5%	\$3,922	\$311	7.9%
Human Resources	69	57	82.6%	\$2,770	\$110	4.0%
Internal Services	394	243	61.7%	\$2,352	\$104	4.4%
Library	263	131	49.8%	\$1,688	\$76	4.5%
Probation	518	351	67.8%	\$2,502	\$125	5.0%
Public Defender	142	96	67.6%	\$3,761	\$176	4.7%
Public Health	361	242	67.0%	\$2,808	\$188	6.7%
Public Works	441	279	63.3%	\$2,604	\$151	5.8%
Retirement Assoc.	31	27	87.1%	\$2,727	\$116	4.3%
Sheriff - Coroner	1,124	765	68.1%	\$3,064	\$212	6.9%
Social Services	2,318	1,370	59.1%	\$2,148	\$85	4.0%
Grand Total	7,109	4,490	63.2%	\$2,553	\$136	5.3%

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Employee Group	Eligible	Participating	Part%	Avg Comp	Avg Contr	Contr%
ELC-HDS	25	19	76.0%	\$7,155	\$576	8.0%
MGT	367	275	74.9%	\$2,974	\$149	5.0%
SMG	333	250	75.1%	\$4,391	\$257	5.9%
U01	429	291	67.8%	\$3,299	\$249	7.5%
U02	1,064	668	62.8%	\$2,249	\$117	5.2%
U03	534	329	61.6%	\$2,705	\$106	3.9%
U04	1,006	586	58.3%	\$1,957	\$70	3.6%
U07	59	47	79.7%	\$4,125	\$340	8.3%
U10	43	38	88.4%	\$4,290	\$438	10.2%
U11	186	143	76.9%	\$2,765	\$106	3.8%
U12	1,144	570	49.8%	\$1,682	\$56	3.3%
U13	145	84	57.9%	\$1,988	\$77	3.9%
U14	52	38	73.1%	\$4,363	\$354	8.1%
U19	169	119	70.4%	\$2,468	\$162	6.6%
U22	257	138	53.7%	\$1,880	\$72	3.8%
U25	50	30	60.0%	\$2,465	\$89	3.6%
U30	90	61	67.8%	\$4,927	\$290	5.9%
U31	71	51	71.8%	\$4,663	\$214	4.6%
U35	27	23	85.2%	\$5,079	\$361	7.1%
U36	447	301	67.3%	\$2,825	\$130	4.6%
U37	42	34	81.0%	\$3,594	\$252	7.0%
U38	7	5	71.4%	\$5,822	\$429	7.4%
U39	70	41	58.6%	\$2,575	\$95	3.7%
U42	20	12	60.0%	\$3,771	\$311	8.2%
U43	126	95	75.4%	\$2,941	\$189	6.4%
UNR	346	242	69.9%	\$2,319	\$97	4.2%
Grand Total	7,109	4,490	63.2%	\$2,553	\$136	5.3%