



Overview

The City and County of San Francisco (CCSF) cares about its employees and wants them to have a comfortable retirement. With pension reform changing defined benefits for government employees, it's now more important than ever to help CCSF employees build a more secure financial future. That's why CCSF offers employees the opportunity to complement their pensions with 100% voluntary pre-tax and/or Roth after-tax contributions to the San Francisco Deferred Compensation Plan (SFDCP).

Despite mandatory pension deferrals (ranging from 7–12%), over 28,000 participants have voluntarily contributed ~\$3.5 Billion of their hard-earned dollars to the SFDCP. But we wanted to encourage more employees to join the plan so that eventually, all CCSF employees could have a more secure financial future. To better understand why non-participants were not enrolled, we learned that *many employees mistakenly thought they were already enrolled in the Plan*—confusing their pension deferrals with Plan contributions. What's more, we found many employees overestimated their pension benefits and underestimated their retirement expenses.

These gaps allowed us to identify the need to highlight retirement benefits more holistically, so that employees could truly understand what their retirement income sources would look like. As a result, we decided to feature DB/DC together for the first time, underscore the importance of seeing the “Big Picture” of retirement income, and used that as a key theme during National Retirement Savings Week (NRSW).

With this theme, we were drawn to NAGDCA's **Your Whole Story (YWS)** campaign because it encouraged people to see “retirement” as a considerable portion of their lifepath. The fact that you could spend more years living in retirement than you did working, reinforced the importance of having enough income in retirement. Impressed by the **YWS** campaign, we were even more delighted to discover all the “off the shelf” materials provided by NAGDCA. This saved us a lot of time and allowed a quicker time to market, particularly given limited resources with competing priorities in San Francisco at year end. All we had to do was customize *select* materials with SFDCP colors and messaging and go from there.

We also realized that there are multiple generations of employees in today's workforce, from Millennials, Gen X'ers and Baby Boomers—and each generation has its own unique wants and needs when it comes to retirement planning. What's important to a 30-year-old may not be the same for a 45-year-old. Likewise, someone nearing retirement age isn't thinking about the same things as a 40-year-old. By leveraging NAGDCA's new segmentation materials created for **YWS**, we deployed a strategic campaign that raised awareness to each group's unique needs and generated participant engagement within each age group.

By leveraging **Your Whole Story** and integrating the “**Big Picture**” educational seminars debuting DB/DC together, we created a sensible, easily relatable message to employees. The following results demonstrate our success and we look forward to another NRSW in 2018.



Your Whole Story Campaign Results

Our comprehensive **YWS** campaign consisted of a series of emails, flash cards and a promotional poster, all executed leading up to and through NRSW (October 15 through October 21):

- The **series of emails** were sent to active employees at their personal email addresses beginning on October 11.
 - We put a spin on the **YWS** campaign by **adding an introduction email** to the series (to kick off the program). Compared to millions of other Americans, we asked our participants if they felt they were ready for retirement. The goal was to get them to start thinking about their future, and to generate enthusiasm about National Retirement Security Week. The message also informed readers that a series of emails were coming to set expectations as needed.
 - The **second email was a targeted release**, with three separate age-based messages distributed to employees:
 - **Under age 35**, who were encouraged with simple steps to take action now
 - **Ages 35-49**, who were directed to an online Retirement Plan Savings Calculator to help them determine how much they'd need to save
 - **Age 50-70**, who were given planning tips and encouraged to visit mysfers.org, (our pension website), sfdcp.org, and the Social Security Administration site for more information.
 - The **third** email, sent to all employees, covered the benefits of compounding over time.
 - The **fourth** email, also sent to all employees, discussed how long retirement could last.

National Retirement Security Week Emails							
Wednesday Oct. 11	Sunday Oct. 15	Monday Oct. 16	Tuesday Oct. 17	Wednesday Oct. 18	Thursday Oct. 19	Friday Oct. 20	Saturday Oct. 21
Kick off email		Targeted by age: <35 35-50 50-70			Let's Do the Math (Compounding)		How Long Retirement Could Last
Email #1 to All Delivered 12,826 Open rate: 43%	Email #2 to 3 Age Groups Delivered: Open rate: <35 1,986 46% 35-49 5,508 43% 50-70 5,316 50%				Email #3 to All Delivered 12,819 Open rate: 41%	Email #4 to All Delivered 12,812 Open rate: 39%	



Target campaign audience of **12,826** active employees

43.69% average email open rate; far exceeding industry average (22%)

67% of readers accessed SFDcp.org to learn more/view their accounts



- Select **YWS Flashcards** were chosen and developed for distribution during the entire month of October. The cards were available at the SFDCP office, for Retirement Counselors to use during their one-on-one appointments with employees, and for two large city-wide educational sessions.
- The flashcards were **customized to reflect our brand** and provided a fun, interactive way for the counselors to connect with SFDCP employees on serious financial topics associated with planning for retirement. They served as good ice breakers and peaked prospect interest.
- A **YWS promotional poster** was designed to message DB/DC together and supplied to Retirement Counselors and Staff to distribute in October.

“How long retirement could last” flashcard



Your tax-deferred savings can multiply with the power of compound interest.

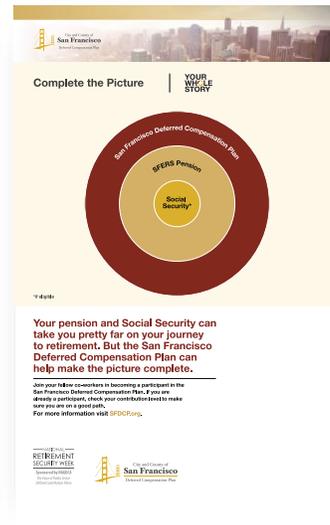
Let's Do the Math

One of the smartest things you can do on the way to retirement is to start saving as soon as you are able to.



Your pension and Social Security can take you pretty far on your journey to retirement. But an employer-sponsored savings plan, such as the San Francisco Deferred Compensation Plan, can help make the picture complete.

How long are you going to live in retirement?



Headline article in our quarterly SFDCP newsletter raised awareness about NRSW and **included action items to track results**, such as a link to our new interactive retirement tools, as well as a prominent callout button to encourage readers to make an appointment with a Retirement Counselor.



54.34% open rate
48% of readers clicked to visit *SFDCP.org*

SFDCP news
Q3 2017

Focus on your Financial Future during National Retirement Security Week

During National Retirement Security Week (NRSW), government entities throughout the United States put a special focus on the importance of saving for retirement—and encourage their employees to learn more about and make the most of their employer-sponsored voluntary retirement plan.

Your pension and Social Security can take you pretty far on your journey to retirement but the San Francisco Deferred Compensation Plan (SFDCP) can help make the picture complete.

This year around NRSW (Oct. 15-21), we encourage you to do one or more of the following:

- Visit the recently enhanced SFDCP.org and try our new interactive retirement tools on the "What's Your Challenge?" tab.
- Attend the "The Big Picture" of Retirement Income seminar on Oct. 18 or Oct. 25.
- Schedule a 1:1 appointment with your dedicated Retirement Counselor to increase your contributions, or review other benefits, such as Age 50+ and Special 457(b) Catch-Up provisions.

Call 888-SFDCP4U (888-733-2748, option 2) or go online to set up your appointment.

Make your appointment today!

Did you know?
The June 13 "How to Invest for Your Retirement" seminar paid Big dividends! Nearly 200 CSF employees attended and 95% of survey respondents found it informative and helpful.
Did you miss it? Don't worry, sign up for our October seminar!

SFDCP Presents a Free Seminar: "The Big Picture" of Retirement Income

To do retirement planning right, you need to know where the sources of your monthly retirement income will come from, and approximately how much you could receive from each one. In less than an hour, you can start to make sense of it all. Attend our workshop to learn how the income you'll receive from your SFERS Pension and Social Security can be enhanced by participating in the SFDCP. This valuable employee benefit is designed to help supplement the retirement income you need to live the kind of retirement you want.

Dates:
Wednesday, October 18, 2017
or
Wednesday, October 25, 2017
Time: 12:10 p.m.–1 p.m.
Location: San Francisco Public Library (Main Library)
100 Larkin Street
Latino/Hispanic Community Meeting Room



Additional Activities— “The Big Picture”

Piggy backing off the Your Whole Story message, we also launched the very successful **“Big Picture of Retirement Income”** seminars, which complemented YWS nicely, and kept the NRSW momentum moving.

“Big Picture” was designed to help employees think about retirement benefits holistically—and to see how DB and DC benefits can work together, along with Social Security. Marketing efforts were city wide and the seminar was held at the SFPL Main library, a neutral and easily accessible location for all employees. **“Big Picture”** was presented during lunch time on two occasions, with one during NRSW. The lunch-time hour is critical for CCSF because employees are generally not allowed to use city time to address personal benefits. As such, we were impressed by how many employees chose to spend their own time with us because both sessions featured a full house with standing room only, and over 300 RSVPs!

Survey results: 95% of responders found the presentation very informative and helpful. 97% found the event convenient and beneficial.

Direct Feedback:

“Great presenter and helpful information for new San Francisco government employee.”

“This class is wonderful; it really opened my eyes to the big picture.”

“Great event. It reminded me to continue to increase benefits.”



Seminar Results: 216 attendees

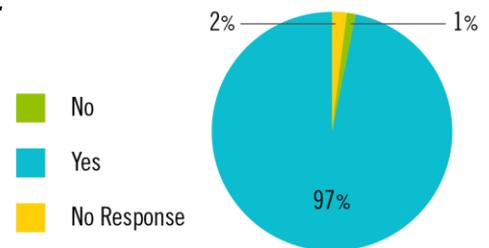
Over 22% took action at the seminar:

- Increased Contributions* **19%**
- Allocation Changes* **4%**
- Enrolling in the Plan* **5%**
- Committing to take action or schedule a counselor appointment in the future* **24%**

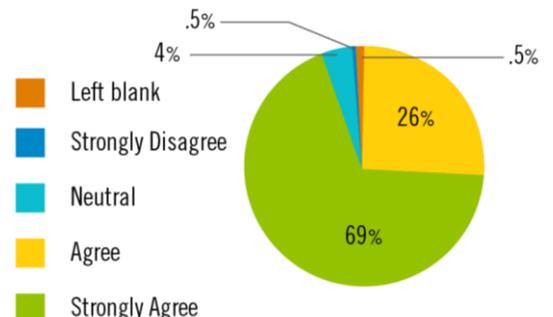
90 Days later, we noticed our attendees took additional action:

- Increased Contributions* **31%**
- Allocation Changes* **15%**
- Enrolling in the Plan* **6%**
- Beneficiary Updates* **8%**
- Rollovers* **1%**

Was today's event convenient and beneficial for you to attend?



Today's presentation and presenter were very informative and helpful.





"Big Picture" Seminar Photos



Retirement Counselors during their one-on-one appointments with participants



"Big Picture" Seminar Presentation

In summary, National Retirement Security Week was a remarkable success for us, thanks in part to the **Your Whole Story** materials provided by NAGDCA. It was the perfect segue into our **"Big Picture of Retirement Income"** seminar and really helped us tell the whole story.

Thank you for considering the City and County of San Francisco for a NAGDCA Leadership Award for National Retirement Security Week: **Your Whole Story**. We look forward to seeing next year's campaign from your organization!

Sincerely,

Diane Chui Justen
Plan Administrator, Deferred Compensation
City and County of San Francisco