

NAGDCA 2018 LEADERSHIP RECOGNITION AWARD

Wyoming Retirement System
National Retirement Security Week – Your Whole Story Campaign

Project Summary

In October 2017, Wyoming Retirement System (WRS) began a participant communications campaign that leveraged NAGDCA's "Your Whole Story" theme and materials. The goal was to use National Retirement Security Week (NRSW) to drive improvement in the following areas:

- **Participation**—Encourage non-participating employees to enroll and begin contributing
- **Deferral rates**—Boost the average paycheck contributions of existing participants

WRS fully embraced the Your Whole Story campaign developed by NAGDCA and NARPP Labs. The goals of the campaign, which are to engage people in their retirement savings decisions, improve financial decision making, increase deferral rates and increase plan participation are all in line with WRS' goals. WRS and Empower made full use of the logo, journey map, imagery, themes, video, field notes and materials offered by NAGDCA. Wyoming embraced a mostly digital campaign for the week that included:

- Daily emails to all employees from Sunday through Saturday
- Daily Facebook posts from WRS starting Sunday and continuing through Saturday
- A web banner and targeted post-login web bulletins on the deferred compensation plan website
- A microsite for the Your Whole Story campaign on WRS' website, which included the Journey map and field notes
- Links to videos, via email and Facebook, that were created by NAGDCA and by Wyoming
- In-person events offering access to WRS educators and benefit specialists, as well as representatives from State Employees Group Insurance, Medicare and Social Security
- An employee survey, the completion of which entered the employee to win a prize

WRS emailed all employers each day, and Empower emailed employees with an email address on their recordkeeping system as well each day. In addition, WRS provided Empower with email addresses of eligible employees who were not participating in the 457 Plan. The campaign raised retirement awareness and greater website engagement among WRS members and led to increased enrollments and increased deferral amounts.

During the week of NRSW, **73 employees increased** their deferrals and **43 employees enrolled** in the 457 Plan. WRS and Empower continued to track activity in the weeks after the campaign, and found that **398 participants increased their deferrals**. In addition, there were **347 enrollments** into the 457 Plan in the two months after NRSW.

Polly Scott, Communications and Deferred Compensation Plan Manager for the Wyoming Retirement System, said, "We were very excited to implement our well-thought out strategy using the NAGDCA Your Whole Story materials. We found that the campaign encouraged greater participation from our employees throughout the week, and it also accomplished what we set out to do, which was to increase deferrals and enrollments."

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Project Description

The campaign was thoughtfully and strategically planned by both WRS and Empower to reach as many Wyoming employees as possible and in the most effective, measurable media channels. The overall plan for the campaign included a seven-day rollout of both emails and Facebook posts that corresponded to each other by day. Before the week began, web messages were posted to the WRS site and the Empower site a few weeks before NRSW to generate interest, excitement and to learn more about the week. Supporting educational materials and communications messages were built on the WRS website and the Empower website. On each day of NRSW, all Wyoming employees received an email message from WRS and participants in the 457 Plan received the same email from Empower.

The State of Wyoming's Governor started the week off with an official proclamation, and seventeen Legislative sponsors signed on as supporters. In addition, Senator Mike Enzi from Wyoming co-sponsored the U.S. Senate Resolution for National Retirement Security Week. All of these actions served to generate a lot of interest across the State.

SUNDAY - On the first day of NRSW, employees received an introduction email to the week. The email referenced NRSW and Your Whole Story and included a link to the NRSW video created by NAGDCA. It let employees know that, as part of NRSW, they would receive a daily email to make the most of their retirement journey. It also included information about the in-person event on Wednesday of NRSW in Cheyenne where employees could review their retirement accounts with WRS staff, and where they could also gather information from State Employees Group Insurance and Medicare, or attend a presentation about Social Security in person or online. There was also a reminder to take the survey at the end of the week so they could be entered to win a prize. A Facebook post was also posted to WRS' page with a link to the NAGDCA video. The Facebook post used imagery from the NAGDCA campaign to garner interest.

MONDAY – On the second day of NRSW, employees received an email targeted around their age. Employees were encouraged to visit the NRSW microsite on WRS' website to find out tips for retirement planning at different ages. WRS used NAGDCA's age-targeted messaging to build the microsite and targeted employees under 35, between 35-50, and age 50 and over. Employees age 50 also received a link to a Retirement Income Management video series created by WRS. The Facebook post also offered three different links for these age groups to the same microsite filled with educational information depending on the employee's age. Empower also posted targeted post-login bulletins on their site to these groups. Each age bracket received a different message upon login and was directed to WRS' NRSW microsite.

TUESDAY – The third day of WRS' NRSW focused on the 457 Deferred Compensation Plan. WRS gave Empower access to eligible employees who were not enrolled in the 457 Plan and those employees received the email, as well as participating employees. The email used the theme of "Completing the Picture" with the 457 and encouraged enrollment in the 457 Plan. Employees who were already enrolled were given a link to WRS' Retirement Goal Calculator to review their retirement picture. The Facebook post gave employees a link to tips that could help employees complete their retirement picture and again used imagery from NAGDCA.

WEDNESDAY – The fourth day of WRS' NRSW promoted the in-person event taking place that day in Cheyenne and the Social Security presentation. It also promoted WRS' website and the retirement planning tools and calculators available, as well as the NRSW microsite. The Facebook post promoted the livestreamed Social Security event.

THURSDAY – WRS and Empower sent out the Share your Journey field note from NAGDCA's campaign. The email led the employee to the NRSW microsite on WRS' website and promoted the

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survey. The Facebook post also asked employees to share their journey and linked to the same microsite.

FRIDAY – Day 6 of the NRSW campaign focused on the value of the WRS pension. The email sent to employees included a link to a video WRS created called, “The Value of Your Pension”. It also included links to the NRSW microsite, and a link to the WRS Pension website. The Facebook post also linked to the same video.

SATURDAY- WRS and Empower ended the week with a Thank You email that included a link to the survey, as well as links to the NRSW microsite and a listing of Wyoming State leaders who supported the NRSW effort. The Facebook post linked to the survey.

Measurable Benefits and Results

Our emails had an average open rate of 47%, with the highest open rate at 66% and the lowest email open rate at 38%. The average click rate, where an employee clicked on at least one link in the email, was 4.2%. The highest open rate was 5%, and the lowest click rate was 3%. These rates are higher than the financial industry average, which is 23.3% for open rates and 3.2% for click rates.

The website activity during NRSW saw a 320% increase in employees visiting the goal setting calculator versus the same time period in 2016. The NRSW pages and field note webpages saw an increase in 384% in 2017.

The in-person event during NRSW was well-attended compared to the same event the previous year. There was a 48% increase in attendance for the events in 2017 versus 2016.

In addition to the fair, the staff handling NRSW calls saw an increase in activity throughout the week in terms of phone calls and transactions. Staff logged 258 phone calls during the week. A normal high-volume week is considered to be 100+ calls.

Those participating in the survey found NRSW 2017 to be an important and motivating event. Importantly, 64 percent reported they were first time users compared to 45 percent in 2016. Furthermore, 45 percent (18% in 2016) said they used NRSW materials at home and 21 percent (4% in 2016) said they interacted with the campaign on a mobile device.

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Feasibility of Use by Other Governments of Similar Size

Given the ease of using NAGDCA’s pre-developed Your Whole Story campaign, other governments the size of Wyoming could easily plan a campaign for NRSW and send out emails, Facebook posts, and create interest around events during the week. To emulate WRS’ approach, the government would need in-house resources to roll out the campaign and track results after the fact. Planning and collaborating with their service provider to ensure a successful approach is also paramount to success. In addition, legislators signing on as sponsors added support and excitement for NRSW in Wyoming, which is something other plans can do.

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No matter your age,
Take time to prepare

Whether you're just starting out, progressing in your career or nearing retirement, there are plenty of things you can do today to take control of your future. For a list of simple savings tips based on your current age, select the corresponding link below.

Under 35

Between 35/50

50 and over

Save the Date: Wednesday, October 25!

Wyoming Retirement System (WRS) staff will be on hand from 2-4 p.m. in Cheyenne at the Qwest Building lower-level auditorium to help you review your pension or 457 Plan account and make any necessary changes. In addition, representatives from the State Employees Group Insurance and Medicare will be available to help assess your current situation.

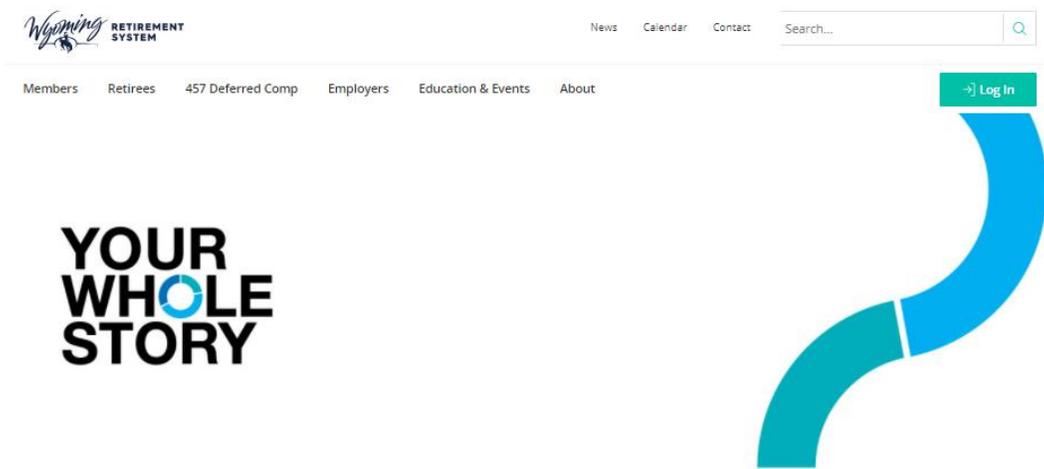
Also, beginning at 4:15 p.m., a Social Security representative will give a 45-minute presentation on your future benefits and claiming options. To RSVP, call 307-777-3325 or click [here](#). You can also livestream this event [here](#).

Don't forget!

If you participate in any of the WRS activities for National Retirement Security Week, submit an online evaluation [here](#) to be entered into a drawing to win a Garmin GPS.



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Saving for retirement doesn't have to be complicated or difficult.

Download the PDFs below to start financial planning geared toward your future.

[Financial Life Events Map](#)

[Field Notes](#)



Good news ahead - you have a great benefit from the Wyoming Retirement System

Field Notes -- Retirement Planning Tips



Wyoming's leaders are proponents of retirement security.

35
∨

If you're under 35

35/50

If you're between age 35/50

50
∧

If You're Age 50 or Older