



Executive Summary

2018 One Minute Video Multichannel Campaign

The California Savings Plus Program administers the 401(k) & 457(b) supplemental retirement plans. The Program has helped more than 219,000 participants save over \$14.5 billion for a more secure retirement. The available deferred compensation plans include Traditional and Roth 401(k), and Traditional and Roth 457(b) plans.

Description and timing

Because of our ever-increasing, media-focused society where shorter attention spans, social media and on demand mindsets are prevalent, Savings Plus saw an opportunity to enhance their communication channels to reach more state employees. Savings Plus hypothesized that short, engaging, one-minute videos that describe how to take account actions would resonate better with all generations and lead to higher engagement rates, ultimately leading to an increase in employee retirement readiness. Study after study emphasizes the need for short messages to grab and keep consumers' attention, no matter the industry. Within financial services, it could be argued that lack of confidence in decision making further contributes to the need for bite-sized information.

Savings Plus took the lead and partnered with its department's communications team to write and produce five videos throughout 2018 and into 2019. Planning for the one-minute video campaign began in January 2018, with the first video launching in March 2018. The videos were distributed through multiple channels, including the state's social media presence of Facebook, Twitter, and YouTube, as well as traditional channels on Savings Plus' website and email communications to state employees. This launch strategy was implemented to ensure employees remained engaged with Savings Plus across multiple channels every few months.

Significance of the improvement and a brief background perspective for the change

Savings Plus determined which topics to cover based on several factors, including new product launches, frequent participant questions coming into its call center and posed to its field representatives, and the desire to increase employee financial literacy. The videos featured Savings Plus and Nationwide staff in relatable life settings, including a park where kids play and people walk through the neighborhood. These relatable settings reinforced to the viewer that Savings Plus is there for them wherever they are. The videos also use fun music and vibrant colors which play into the lively California culture to quickly catch the viewers' attention.

The first video featured Auto Increase and Percentage of Pay, and broke down how each feature works. This video was chosen first because Savings Plus had recently implemented these two features and there was a need to get the message out about why these two enhancements are beneficial and easy to use. In addition, if an employee elected Auto Increase or Percentage of Pay, their retirement readiness would also be enhanced.

The second and third videos, Resetting Your Password and Designating Your Beneficiaries, were created as a response to the number of participant calls the customer service representatives were receiving. The goal of these videos was to provide a better experience for participants to access information instantly, on demand, at any time versus the traditional route of calling in. This is especially helpful for the audience who may not be comfortable calling a financial institution. To enhance this experience, the videos were embedded on key savingsplusnow.com web pages that an employee would go to when there was a need to reset their password or update their beneficiary.

The fourth and fifth videos were created to expand participants' financial literacy. Topics included understanding asset allocation and diversification and explained the difference between the 401(k) and 457(b) plans. Understanding these topics helps an employee become a better investor and help secure their future retirement.

Feasibility of use

Public sector defined contribution plans across the nation are trying to find new ways to engage employees and increase retirement readiness. After the first year of this campaign, Savings Plus decided to continue producing the one-minute videos and refine the topics to address the needs of their employees throughout the year. Due to the strategy behind the engagement, this campaign is repeatable and can be leveraged across the industry, specifically for governments who have large populations. The videos do not require a high production cost and plans may leverage internal resources or even use smart phones to shoot the videos.

Savings Plus and Nationwide believe it is the quality of the video content that is more important than any flashy high cost video production. It is also important to note that more of Nationwide's larger public sector plans are interested in using a similar approach to engage their participants due to the overall success of this campaign. The return on investment was significant for both Savings Plus and Nationwide and deepened the relationship between Savings Plus and its participants, and increased the effectiveness of the plan.

Measurable benefits and realized results

Response to the one-minute video, multichannel campaign was very positive and successful from a metrics perspective with 10,028 interactions with the videos and 48,570 social impressions. This equates to approximately \$446,400 in annual increased assets and a reduction in operational and participant time of over 561 hours. Since there was no financial investment on behalf of Savings Plus or Nationwide, the return on investment was significant.

Breakout of results

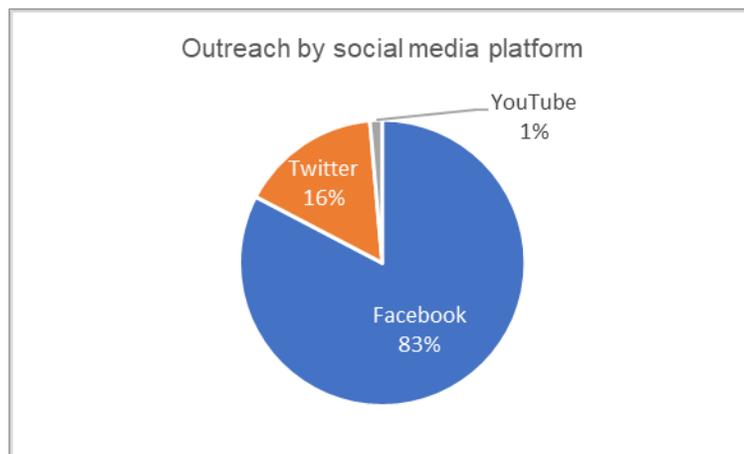
One Minute Fact Video	Views	Potential Annual Business Impact
Auto Increase and Percentage of Pay	1,488	\$446,400¹
Resetting your password	6,077	303 hours reduction in operational phone conversations ²
Designating your beneficiaries	1,035	258 hours reduction in operational research time ³
Asset Allocation and Diversification	594	-
401(k) and 457 (b) comparison	834	-
Total	10,028	

¹Based on 1,488 participants signing up for Auto increase of at least \$25 per year with 12 pays per year.

²Based on 6,077 participants getting their answers met through the video instead of a 3 min phone call

³Based on 1,035 participants updating their beneficiaries vs. 15 min per researching each dormant account without a beneficiary

Social Media Impact –48,570 social impressions in 2018



One-Minute Video Creative

Videos stills

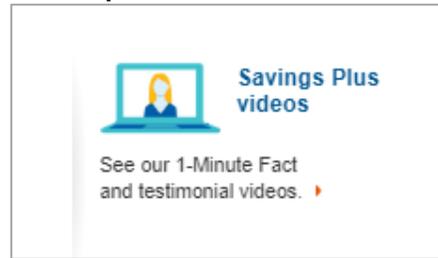


All videos can be found by [clicking this link](https://www.savingsplusnow.com/iApp/tcm/savingsplusnow/learning/videos/index.jsp#tab0) or copy and paste the below web address into your web browser.
<https://www.savingsplusnow.com/iApp/tcm/savingsplusnow/learning/videos/index.jsp#tab0>

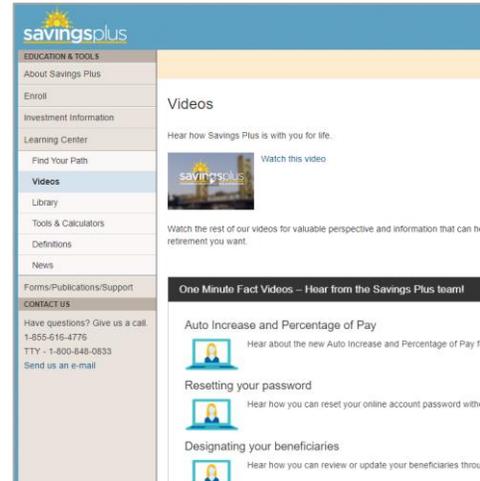
Web Banner



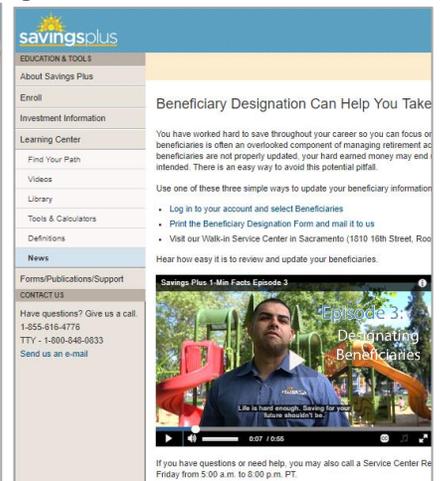
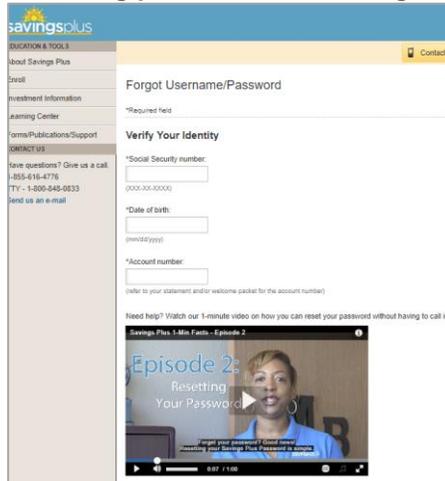
Film Strip



Videos webpage – features all videos



Embedded video – Resetting passwords and Designating beneficiaries



CalHR Twitter

CalHR @CalHR_gov · 22 Aug 2018
Savings Plus gives you a quick overview of asset allocation and diversification.

Episode 4:
Asset Allocation
& Diversification

41 views 0:08 / 1:23

CalHR @CalHR_gov · 23 May 2018
Easily designate your Savings Plus beneficiaries; we can show you how in our next 1-minute Savings Plus fact. Choose yours at savingsplusnow.com #retirement #savings #nationwide

Episode 3:
Designating
Beneficiaries

37 views 0:07 / 0:55

CalHR Facebook

Cal HR
October 16, 2018 · 🌐

Savings Plus explains the difference between the 401(k) and 457(b) retirement plans.

Episode 5:
401(k) & 457(b)

Retirement options can get confusing.
That's where we step in.

-1:09

Cal HR
May 22, 2018 · 🌐

Forget your Savings Plus password? Check out this 1-minute fact on how to reset it.

Episode 2:
Resetting
Your Password

Forget your password? Good news!
Resetting your Savings Plus Password is simple.

-0:53

CalHR YouTube

Percentage of Pay

PLAY ALL

- 1 **Savings Plus 1-Minute Facts Episode 1: Percentage of Pay & Auto Increase**
California Department of Human Resources
- 2 **Savings Plus 1-Minute Facts Episode 2: Resetting Your Password**
California Department of Human Resources
- 3 **Savings Plus 1-Minute Facts Episode 3: Designating Beneficiaries**
California Department of Human Resources
- 4 **Savings Plus 1-Minute Facts Episode 4: Asset Allocation & Diversification**
California Department of Human Resources
- 5 **Savings Plus 1-Minute Facts Episode 5: 401(k) & 457(b)**
California Department of Human Resources
- 6 **Savings Plus 1-Minute Facts Episode 6: My Interactive Retirement Planner**
California Department of Human Resources

1-Minute Savings Plus Facts
6 videos · 216 views · Last updated on Mar 12, 2019

☰ ✕

California Department of Human Resources SUBSCRIBE

Emails to state employees

Meet the Savings Plus Team! We have created some helpful 1 Minute Fact [videos](#) that highlight features of our program. If you have a topic you want us to cover in a future video we'd love to hear from you! Please send any video topic suggestions to Taylor.Schultze@calhr.ca.gov.



Our records indicate that your plan does not contain beneficiary information which is an important part of keeping your account up to date. If you have multiple plans you must designate beneficiaries for each plan individually.

You have worked hard to save throughout your career so you can focus on other important matters in retirement. Check out our [Beneficiary Designation Video](#) that highlights the importance of this often overlooked component of your retirement planning. If your beneficiaries are not properly updated, the distribution of your hard earned money may end up delayed and possibly not distributed the way you intended. There is an easy way to avoid this potential pitfall.

Update your beneficiary information in one of these simple ways:

- [Log in to your account and select Beneficiaries](#)
- [Complete the Beneficiary Designation Form and mail it to us](#)
- Visit our Walk-in Center in Sacramento (1810 16th Street, Room 108) and complete the form in person

If you have questions or need help, you may also call a Service Center Representative at (855) 616-4776 Monday through Friday from 5:00 a.m. to 8:00 p.m. PT, excluding state holidays.



Newsletter communication

Anytime, anyplace. Make the most out of our tools and resources.

With Savings Plus, you get more than just a supplemental retirement account. You get tools, resources and people to help you make informed decisions about your Plan participation.

Our one-minute videos can help you understand retirement planning terminology as well as help you keep your account up to date. Topics include:

- Auto Increase and Percentage of Pay
- Resetting your password
- Designating beneficiaries
- Asset Allocation and Diversification
- 401(k) and 457(b) comparison



To increase your knowledge, Savings Plus has produced a series of one-minute videos that can help you understand:

- Contribution options.
- The differences between the 401(k) and 457(b).
- Asset allocation and diversification strategies to personalize your investments.
- How to update your beneficiaries.
- My Interactive Retirement Planner and how to use it more effectively.

Power your savings strategy upward.

To help you build your retirement account faster over time, Savings Plus offers:

Percentage of Pay –

By contributing a percentage of your gross paycheck, the amount you contribute each payday will increase as your pay increases.



Auto Increase – Your contribution amount will automatically increase annually when you want it to.

Watch our short video found in the Learning Center at savingsplusnow.com, under Videos. Then log in to your online account to sign up for one or both features.