

April 18, 2019

NAGDCA 2019 Leadership Recognition Awards—Participant Education & Communication

PROJECT SUMMARY

The Southeastern Pennsylvania Transportation Authority (SEPTA) provides public transit services in Bucks, Chester, Delaware, Montgomery and Philadelphia counties. SEPTA transitioned their 457(b) plan from their long-time prior recordkeeper to Prudential Retirement®, effective August 3, 2018. Our transition communications campaign ran from April through August 2018.

The theme of our campaign was “Destination Retirement” and, in keeping with the theme, SEPTA transit services images—including buses, trolleys, subways and Regional Rail (the commuter rail)—were featured prominently throughout the campaign.

When it came to getting the word out, we faced certain challenges. SEPTA is over 9,500 employees strong, and our employees work 24 hours a day, 7 days a week to deliver safe, reliable service. But some of the traditional methods of communicating a retirement plan transition to employees—for example, a one-hour in-person participant meeting—was neither practical nor possible due to the busy, around-the-clock schedules our employees keep. Consequently, much of the important transition information was mailed to homes and distributed in train stations and bus depots for employees to pick up between their shifts.

Participant outreach during the transition period included email blasts to employees, mailings to homes, in-person meetings and development of a transition website to allow 24/7 access from wherever our employees were working. Dedicated counselors were on the ground for table sits, and met with bus operators, regional train staff, transit police and administrative staff—around their schedules.

EXECUTION

A Wide Array of Communications

Effective communications were key to our employees, who work in a fast-paced, mobile environment. So, we chose a multi-channel approach that was designed to get the right message out at just the right time:

- **Our Transition Announcement Letter and FAQ 1.0** (*emailed to participants April 18*): Announced the upcoming transition from the prior recordkeeper to Prudential Retirement and provided valuable information, such as the benefits of working with Prudential and a high-level description of what would happen during the transition. It also provided details on how to contact Prudential with questions and how to register their account through Prudential. The Frequently Asked Questions regarding the transition were distributed with the letter and posted on our intranet, SEPTANow.org.
- **SEPTA Transition Brochure and Blackout Notice** (*mailed to homes July 6*): Provided detailed information on the transition, including important dates, what would be changing, and new plan features—and advised that beneficiary elections were not transferring and participants would need to make new beneficiary elections at Prudential. It also alerted employees to upcoming meetings they could attend for more information and where to find valuable tools and resources to help them throughout the transition process.

- **Town Hall (July 26):** This detailed presentation outlined key things participants needed to know about the transition, including the introduction of the dedicated SEPTA retirement counselors, the URL for both transition and ongoing websites (septa.retirepru.com), an overview of the transition communications, and the valuable resources and tools available through Prudential once the transition was complete.
- **FAQs 2-4 (released from April through August):** Each Frequently Asked Questions document included answers to real participant-initiated questions regarding the transition and what employees could expect from it, as gathered by SEPTA.
- **At-their-fingertips information and resources, featuring the “Destination Retirement” theme:**
 - **The Transition Website:** Provided participants with important transition-related information, such as their new investment options with Prudential Retirement, key dates and documents. The Key Dates page gave participants an at-a-glance view of the transition milestones, and how it would affect them.
 - **The Ongoing Participant Website:** This site provides participants with a wide array of information on the plan itself and retirement planning. Key pages here include the Investments page, which provides access to information on the plan’s investment options, and the Personal assistance page, which highlights the two retirement counselors and how to contact them.

RESULTS: GOALS SET AND MET!

There were three primary goals at the beginning of the transition of the SEPTA 457(b) Plan from their longtime prior recordkeeper to Prudential Retirement:

GOAL	RESULT	WHAT ELSE IS IMPORTANT TO KNOW?
<p>Increase plan participation: Create awareness of the retirement program and the benefits of participation.</p> <p><i>If you’re not in the plan, join the plan!</i></p>	<ul style="list-style-type: none"> • Plan participation increased from 38% in August 2018 when the plan went live at Prudential to 44% in March 2019. • This represents a 15.8% increase. 	<p>Counselors’ outreach at various depots, maintenance yards, stations—and more—were crucial to this outcome.</p>
<p>Communicate the transition process early, clearly and concisely. Let employees know in real time: what they can expect during the transition, what they may need to do and how they can access their account at Prudential once blackout is lifted.</p>	<ul style="list-style-type: none"> • Employee questions received in Human Resources were answered through a series of four FAQs shared by SEPTA with employees over a four-month period, beginning in April and ending in August. • We compiled real questions received from employees for the basis of the FAQs, demonstrating our responsiveness to employees’ concerns. 	<p>Before the plan went live, we conducted a Town Hall event showcasing new features and introducing the plan’s dedicated retirement counselors. The Town Hall was well attended by both administrative staff in the building and field employees who took the time to come in. Employees asked great questions and were very excited to meet their new counselors!</p>
<p>Promote the accessibility of the plan’s two dedicated counselors.</p>	<ul style="list-style-type: none"> • The plan’s two counselors were on the ground meeting with participants, beginning in August 2018. • Counselors conducted in-person meetings for hardworking, dedicated SEPTA employees—to help them gain access to their new account at Prudential or enroll in the plan if they had not yet joined. 	<p>Since transition, a key focus of the communication plan has been awareness and promotion of the counselors—through:</p> <ul style="list-style-type: none"> • posting their monthly visitation schedule on the custom website • developing a suite of flyers for them to use for meetings • working with client distribution channels (including intranet, emails and monitor slides) to highlight the availability of the counselors

The SEPTA Human Resources team was “hands on” every step of the way! It was their commitment and dedication to ensuring a smooth transition experience for SEPTA employees that made this transition so successful:

- Jacob Aufschauer—Assistant General Manager–Human Resources
- Steve Bagent—Manager–Retirement Services
- Dennis Papadeas—Senior Director Human Resources–Employee Services
- Elizabeth Mintz—Director of Communications

The personalized attention of the dedicated retirement counselors also played a significant role in the outstanding results we achieved. We received positive feedback on one of the counselors from a Human Resources Manager who has been with SEPTA for 27 years:

“Joe is assigned the bus garages (Allegheny/Germantown), which I am the Human Resources representative for those locations. During our visit there I have admired Joe’s professionalism and knowledge of the business when confronted with a wide array of questions from my fellow employees. He puts everyone at ease and makes sure they are comfortable and confident. He assists with logging in/out of the system, disseminating information in order for comprehension of the different types of investments available, as well as maneuvering the system to review their personal information. His dedication, compassion and refined approach make Joe a valuable asset to employees, as well as the management team.”

A RECOMMENDED APPROACH FOR OTHER GOVERNMENTAL PLANS

Our multi-channel, ongoing approach to communications for our transit workers was extremely effective, because it gave our employees various options for obtaining the information they needed, *when* they needed it. We recommend this strategy for other governmental plan providers, particularly those who have an employee demographic such as ours. And we believe that the results speak for themselves: In just seven months, we have seen nearly a 16% jump in our participation rate. We believe this is particularly noteworthy when you consider our employee base. The demands on their time can make enrolling in the plan quite a challenge, and yet many felt it important enough to *make* the time—for a better financial future.

These reasons underscore why we are proud to submit this campaign for your NAGDCA 2019 Leadership Recognition Awards, in the Participant Education & Communication category.

Sincerely,

Jacob Aufschauer
Assistant General Manager–Human Resources
Southeastern Pennsylvania Transportation Authority

PARTICIPANT EDUCATION & COMMUNICATION

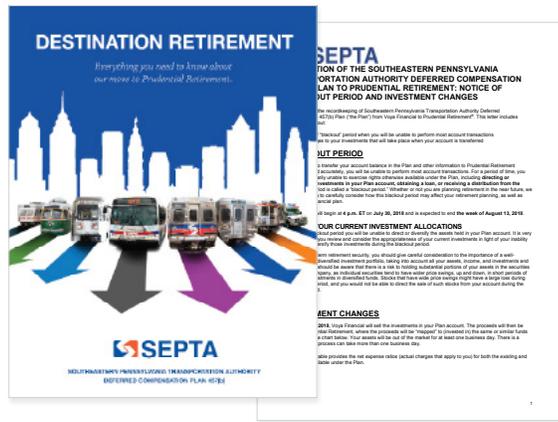


Transition Announcement Letter and FAQ 1.0



Plan participation went from **38% to 44%.**

This represents a **15.8%** increase!



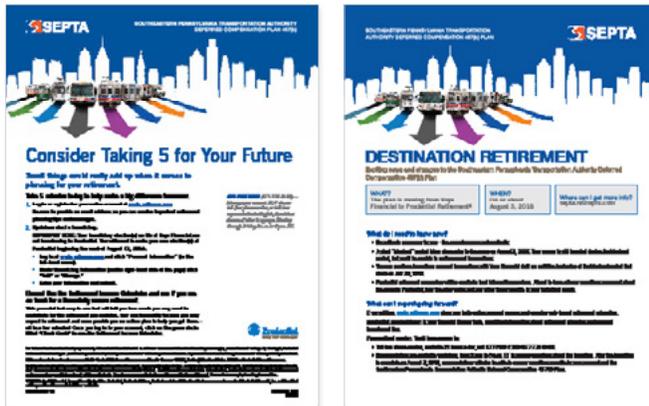
Transition Brochure and Blackout Notice

Town Hall Meeting

July 26, 2018



Presentation

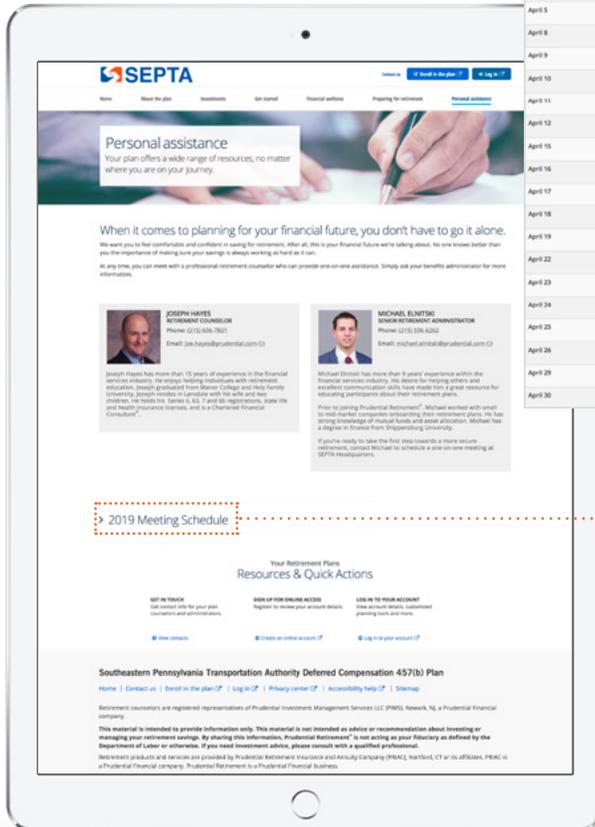
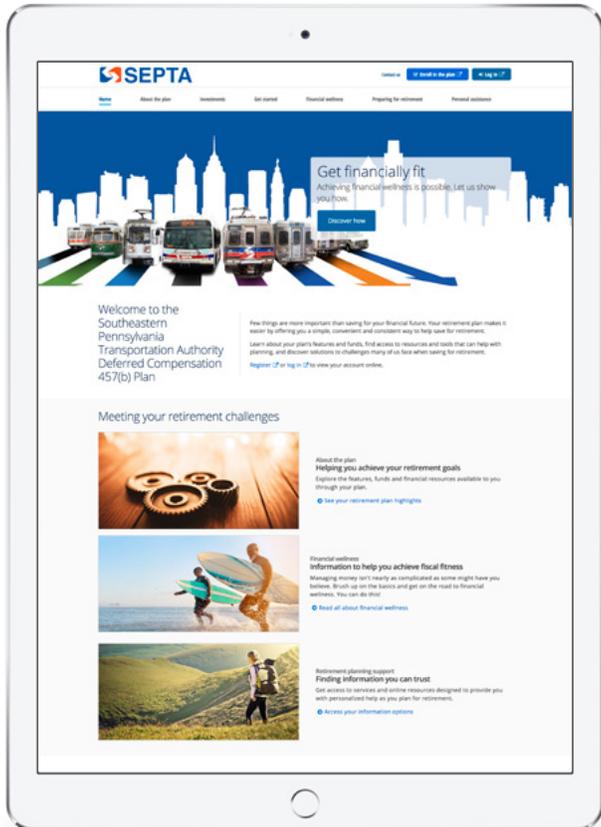


Meeting Handouts



Transition Website

Date	Location	Time
April 1	Headquarters	8:30 a.m.—3:30 p.m.
April 2	Woodland	7:30 a.m. start
April 3	Headquarters	8:30 a.m.—3:30 p.m.
April 4	Headquarters	8:30 a.m.—3:30 p.m.
April 5	Headquarters	8:30 a.m.—3:30 p.m.
April 8	Conly	7:30 a.m. start
April 9	Carlswill	7:15 a.m. start
April 10	Headquarters	8:30 a.m.—3:30 p.m.
April 11	6th St/Essex	7:30 a.m. start
April 12	Milvate	7:00 a.m. start
April 15	Headquarters	8:30 a.m.—3:30 p.m.
April 16	Headquarters	8:30 a.m.—3:30 p.m.
April 17	Headquarters	8:30 a.m.—3:30 p.m.
April 18	Headquarters	8:30 a.m.—3:30 p.m.
April 19	Headquarters	8:30 a.m.—3:30 p.m.
April 22	Headquarters	8:30 a.m.—3:30 p.m.
April 23	Southern	9:30 a.m. start
April 24	Headquarters	8:30 a.m.—3:30 p.m.
April 25	Headquarters	8:30 a.m.—3:30 p.m.
April 26	Frankford	7:30 a.m. start
April 29	Courtland/Wynnig	6:00 a.m. start
April 30	Headquarters	8:30 a.m.—3:30 p.m.



2019 Meeting Schedule

Ongoing Website



Click to view the entire website at <http://septa.retirepru.com>.