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STATE OF HAWAII  
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**Island Savings Plan—2021 NAGDCA Leadership Recognition Awards—Technology and Interactive Multimedia**

The State of Hawaii Deferred Compensation Plan (aka Island Savings Plan) has sponsored Employees' Benefits Fairs for over 15 years to educate State and county employees on the benefits of the Plan. Held in the Spring and Fall, these offer employees the abilities to:

- Meet one-on-one with a Prudential Retirement Counselor
- Meet with any of the Fund managers, obtain information and ask questions
- Attend a workshop, explore the Plan's Educational Website, participate in an interactive activity
- Meet with the Board of Trustees
- Obtain Plan-related brochures, materials, and flyers; watch Educational videos

**The birth of an unexpected opportunity during the global Pandemic**

The 2020 Spring Fairs were scheduled for the Big Island for May in Hilo and Kona areas of the Island. Due to the uncertainties of COVID-19, the Department of Human Resources Development asked for the Governor's approval to cancel the scheduled live Island Savings Plan Fairs. However, understanding that employees looked forward to these events over the years, an alternative single virtual event was conceived and launched statewide to replace the physical event.

**Implementation**

Employees have enjoyed the face-to-face interaction that a physical Fair event brings. The vision for the Virtual Fair was to offer a range of activities from visual messages to live webinars and chat sessions and make socially distanced attendance at the Fair more engaging for all State and County employees. The Virtual Fair was created with software welcoming attendees to the cyber floorplan where they could view a message from Board Chairman Brian Moto, register and enter the event, attend live online webinars; dabble with the "Outsmart the Market" game; converse with the fund managers via email and or live chat sessions; download materials, set up one on one counseling sessions; watch on-demand playback videos and provide feedback by taking an exit survey.

**Results**

As we set out to organize this virtual educational event for the State of Hawaii's Island Savings Plan, the goals remained clear: Reach more employees Statewide, achieve better results and introduce a new medium through a virtual event to meet the challenge of the Pandemic. The success of the campaign was proven by attendance, actions taken and increased engagement: 826 State employees attended; and as compared to the prior month, enrollments saw an increase of 108.8%, and contribution rates saw a 55.6% increase. Over 1,300 registered attendees signed in for the live webinar sessions.

We are optimistic that this data validates the effectiveness of the event, the engaging format and overall quality of the educational content. Thank you for considering **The State of Hawaii Island Savings Plan** for a NAGDCA Leadership Award for **Technology and interactive Multimedia**.

Sincerely,

A handwritten signature in blue ink that reads "Brian Moto".

Brian Moto  
Chairperson, Board of Trustees  
State of Hawaii Deferred Compensation Plan

## Summary

### **1)Plan profile – type(s) of plans offered, asset size, number of participants, industry partner(s), etc.**

The State is one of Hawaii's largest employers, with over 50,000 full and over 20,000 part time workers. Hawaii ranks very high among states for government employment for two reasons: It is the only state with a statewide Department of Education. Also, the Hawaiian Islands are an archipelago of eight major islands (six are populated), this contributes to the need for more assets, buildings, equipment, and people (Fire & Police) on more than just one Island.

The State offers new hires and existing employees the opportunity to enroll in the Island Saving Plan (457 Plan). As of Q3 2020, 14,922 participants were making deferrals, with a total of 28,178 participants in the Plan representing approximately \$2.7 Billion in assets.

### **2)Background information – details about the need/problem that the project was designed to meet/solve for**

Hawaii faces a challenge that is particular to the 50th state: When it comes to retirement, paradise costs. Residents face a double-edged sword of extra-long-life spans and unusually high living expenses, so their post-work years could last longer—and cost much more—than most. The voluntary State of Hawaii Deferred Compensation Plan, aka the Island Savings Plan is offered to address this challenge. It is set up as a supplemental 457(b) plan available to State and County employees, whose primary retirement savings vehicle is, for the most part, the Employees' Retirement System (ERS), a traditional defined-benefit pension plan.

For the 2020 Spring Fairs set for the Big Island, pre-planning began in early February. The dual Fairs were scheduled to be held in May for both the Hilo and Kona areas of the Island. Due to the uncertainties of the COVID-19 pandemic, the Department of Human Resources Development asked for the Governor's approval to cancel the Spring Benefits Fairs. However, understanding that State employees have looked forward to attending these Benefits Fairs over the years, an alternative suggestion was proposed to replace the physical event with a new concept of a virtual online Fair event. This was an opportunity to bring State and County employees together to learn in a safe and healthy manner.

### **3)Goals – brief overview of the intended outcomes**

The State of Hawaii Deferred Compensation Plan (aka Island Savings Plan) which is administered by the Department of Human Resources Development has sponsored Employees' Benefits Fairs for over 15 years to promote and educate State and county employees on the benefits of the Plan. The Fairs, normally held in the Spring and the Fall offer employees the ability to:

- Meet one-on-one with a Prudential Retirement Counselor where they could join, increase, process a rollover, and review their account and ask questions
- Meet with any of the 12 Fund managers, obtain information and ask questions
- Attend a live workshop
- Explore and learn about Plan's Educational Website, Tools and Calculators
- Participate in an interactive activity
- Meet with the Board of Trustees
- Obtain Plan-related brochures, materials, and flyers
- Watch Educational videos

### **4)In their own words – brief quote (one to two sentences) from plan sponsor(s) or other staff justifying why the nomination deserves an award**

*"With the shocking news of a global pandemic shutting down and bringing a halt to everyone's day-to-day activities, the idea of holding a statewide event that could bring people together in a safe and healthy manner through an online venue was a new Fair concept that uplifted employees' spirit. The Virtual Benefits Fair was able to offer a familiar continuity and encourage isolated employees to move forward even during the stay-at-home orders."*

Cynthia Akiyoshi, Dept. of Human Resources Development  
Island Savings Plan

**1) Written justification Detailed description of the project – timeline, significance of the improvement to the operation of the plan, examples (e.g., images, screenshots, etc.)**

When the Governor was considering stay-at-home orders for workers statewide, an alternative proposal was designed to transform the live physical Fair into a virtual venue. During this time of social isolation, the vision and wish was to be able to bring all employees together for this event.

The Island Savings Plan has utilized live webinars for educational purposes, such as hosting the Summer Lunch-n-Learn webinars. In addition, virtual one-on-one meetings were rolled out in late 2019. Drawing from these virtual events, an investigative brainstorming session began on the idea of developing a new Virtual Fair platform that closely represented the live events held in the past. This would allow the Plan to continue educating and bringing Plan-related updates and information to employees in light of the physical distancing mandates and travel restrictions. Ideas were sketched out and options were discussed to develop a Virtual Platform using Ceros software that would include the partnership of the Plan’s fund managers and incorporate their recorded messages and virtual participation on the platform.

The virtual fair was promoted through a series mediums which included the Plan’s custom website, targeted emails, postcards, electronic flyers that were made available to State and all County offices. These were particularly important to allow the promotion of this event to the non-participating employees. Additionally, the plan’s newsletter also served as a reminder to let participants and retirees know about the event.

A variety of sections were set up for the actual Virtual Fair that used software to create the cyber floorplan that allowed attendees to Preview the event, view a message from Brian Moto, Chairman, Board of Trustees and register for the event and enter the Virtual Fair Where they could:

- Attend live webinars
- Play the “Outsmart the Market” game where they will learn that predicting the ups and downs of the market isn’t as easy as they thought.
- Talk with the fund managers via email and or chat session
- Download materials, use calculators
- Schedule one on one sessions
- Watch an on-demand playback and videos the next day (to accommodate all schedules)
- And provide feedback by taking an exit survey





The Island Savings Plan Virtual Benefits Fair is on!

All state and participating county employees can attend virtually right now, to learn more about the tools and resources available in the Plan. Explore interactive, web-based activities, including:

- Make an appointment to meet one on one with Prudential Retirement Counselors
• Review fund information and meet with fund managers
• View live and on-demand workshops
• Explore new financial wellness tools
• Sign up for e-delivery



Click the image above to watch a message from BRIAN MOTO, CHAIRMAN, BOARD OF TRUSTEES

Plus, see if you can Outsmart the Market in an interactive, online game!

Get started! Review disclosures below, then register.

CLICK HERE BEFORE REGISTERING TO READ DISCLOSURES.

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Entry Page

Disclosure page (required to continue)

PLEASE READ THE DISCLOSURES
To consider the best investment alternatives, risks, charges and expenses before investing, the prospectus and (if available) the complete disclosure sheet for the investment options available through your plan. Please call 866-775-5842 for a free PDF of a summary prospectus containing this and other information about our mutual funds. The prospectus and the prospectus of individual securities contain more details. It is possible to lose money by investing in securities.

Register here!
To enter the fair, please complete the form below and click submit.
By registering, you will be entered to win a share prize. After registration closes, prize winners will be randomly selected based on the total number of registrants. If you win a prize, you will be notified and arrangements will be made to send the prize to your home. Participation in the Island Savings Plan is not required, but to be eligible for the drawing you must be either a participant or eligible to join the Island Savings Plan.

Registration (required to enter)

Tips

Tips for navigating the floor plan

- Required Technology: For the best experience, use an up-to-date version of Google Chrome, Microsoft Edge, Safari or Firefox from a desktop/laptop.
Timing notes: Double click on a video to watch full screen, press the escape key to exit full screen. Turn volume up all the way on computer speakers so you can hear videos.
Browsing: Click the orange "Back to floor plan" button on each page to go back to the main "Floor plan" page. When you click on a link it will automatically open a new window in your browser. Be sure to close that window, and it will take you back to the page you're on.

Clickable Floorplan

Welcome to your Virtual Floor Plan
Click on each of the boxes below to explore the Virtual Fair. Here are a few tips to navigate the fair.
Grid of fund logos: BlackRock, MFS, Harbor, STATE STREET, WELLINGTON MANAGEMENT, INVESTMENTS, CAPITAL GROUP AMERICAN FUNDS, Vanguard, William Blair, Schroders, MORNINGSTAR.
Sidebar: ATTEND LIVE WEBINARS (Please register 15 min before start time), SCHEDULE VIRTUAL APPOINTMENTS (Meet one-on-one for personal sessions), ON-DEMAND VIDEOS (Watch workshops on demand right now through June 18, 2020, 9 am EST).
Bottom: ACTIVITY: TEST YOUR SKILL! OUTSMART THE MARKET, RESOURCES AND TOOLS, ENROLL, INCREASE AND MORE..., GO GREEN, EXIT SURVEY WHAT DID YOU THINK.

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To review the platform: go to this website: <http://view.ceros.com/prudential/isp-virtual>

1. View a message from the Chairman
2. Click on the green bar
3. Click on the box to concur that you have read the disclosures
4. Click on the demo button to bypass the registration step that will take you to the floor plan where you can click on all of the events and activities.

## **2)Results – key outcomes and measurable benefits (i.e., KPIs)**

As we set out to organize this virtual educational event for the State of Hawaii’s Island Savings Plan, the goals remained clear:

1. Reach more employees Statewide versus one Island, achieve better results
2. Introduce a new medium through a virtual event to meet the challenge of the Covid-19 Pandemic that limited a live event in 2020 with face-to-face contact and crowds
3. Reduce printed material for a “greener” approach that encourages electronic viewing of materials

The success of this campaign can be measured by attendance, actions taken and increased engagement as well as feedback.

- 826 State employees registered and attended (4,272 clicks)
- Enrollments saw a 108.8% increase month over month
- Contribution rates saw a 55.6% increase month over month
- Webinars attendance for 11 Live Webinars was 1,383 (some attendees registered for more than one webinar). Prudential webinars saw 1,007 attendees (73% of webinar attended)
- 7.5% of attendees set up a one-on-one appointment
- 70% of attendees watched an on-demand video
- 37% of attendees engage in using one of the tools
- Fund Manager links were visited 1,623 times
- 65 attendees filled out an exit survey

This data, reflecting employees who took action as a result of this event, validates the effectiveness of the event, the engaging format and overall quality of the educational content.

## **3)Feasibility of use by other governments of a similar size**

The feasibility of this type of offering for other governmental clients is proven; not only from a geographic standpoint but from a workforce perspective where employees may not have the time or the capability to travel to and attend a live event at one designated location. Since these type of events are not currently being offered on site (in person), this virtual concept will allow many more governmental employees to experience robust education and interaction and learn more about their sponsored retirement plan.