



2020 NAGDCA Award Submission

City of Phoenix Deferred Compensation Plan

Category: **Technology & Interactive Multimedia**

Program: Virtual Financial Expo

The City of Phoenix Deferred Compensation program provides a 457(b), Roth 457(b), 401(a) and a PEHP (Post Employee Health Plan) for City of Phoenix employees. The Plans have 20,459 participants with assets of \$2.3 billion.

Program Summary:

Each year we host an in-person Financial expo in the main City building, conducting many Rep 1:1's, workshops (with standing room with so many attendees) and hands-on learning at technology stations assisting employees manage their Deferred Compensation Plan accounts and learning about online planning tools and features. Many employees, including Public Safety and retirees, look forward to this annual event. We created an engaging fun environment to focus on saving for retirement. In response to the pandemic and social distancing requirements, we needed to find an alternative approach for the annual event to continue engagement and education with employees they have come to expect. With all of life's challenges going on and things they couldn't control, how do we capture their attention to understand the importance of planning for their retirement. How can our education and resources be viewed as meaningful and provide actions they can control? Therefore, we created an innovative way to host our financial expo 'virtually'. We developed a new micro-site with landing pages of engaging activities and hosted a 6-hour live virtual financial expo. We had so many resources available for employees to meet with virtually, created some fun educational competition and created a convenient financial expo available right at their fingertips without traveling. We spent 5 months preparing, planning, and promoting for the big event!

**Goals**

Our biggest goal was to create an innovative virtual event to increase engagement and education for employees while still providing individual, personalized attention and assistance during this pandemic to focus on their retirement savings. We wanted to provide the same valuable resources conveniently available in one location like we did at previous year's in-person financial expos, to create some fun educational components to make employees happy, excited and encouraged to use our resources to plan for the retirement they want.

*"I think this nomination deserves an award because we truly created a virtual engaging event that inspired many employees to take actions for their financial future, to use the tools and resources available during these challenging times. They could talk with someone and see them virtually in the time of need. We had a 51% increase in attendance compared to our in-person financial expo with high engagement of activities. I'm proud of our hosted event and the results achieved. Thank you for considering this for a NAGDCA award."*

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Yolanda Briseno, Deferred Compensation Plan Coordinator

## Written Justification

### Background:

In September of 2020, it was over 7 months of many employees still working from home, being alone dealing with life challenges and stress. Whether it be their health, their careers, the well-being of families, it taught us now, more than ever, to prioritize what's most important and take control where possible. We adopted all CARES provisions including adding the ability for participants to take out a second loan (via ACH). We also processed:

- 1,784 Corona Related Distributions totaling \$38,527,186.68 (average \$21,596)
- 46 loans totaling \$1,048,122.88 with all 46 loans fees waived
- 49 participants delayed their loan payments until 1/1/2021

We wanted to enable our employees to focus and take control of their retirement futures, to be ready for whatever life brings in these challenging times. Therefore, we thought it was perfect timing to host our live virtual financial expo to provide additional support and allow employees to conveniently meet virtually with resources to help them feel more confident on how to prepare for, and live in, retirement.

### Description:

On the day of the event 9/24/2021 from 9:00 am – 3:00 pm, we kicked it off with a *'welcome to the event and tutorial video'* recorded by the City's Deferred Compensation Chairman, with music and animation. Our virtual expo provided 6 Plan Services Rep rooms available for live confidential virtual 1:1's, live discussions with COPERS (City of Phoenix Employees Retirement Systems), live discussions with Health Equity (our HSA provider) and live discussions with our City's Benefits Office all day. Rep sessions were held in WebEx meetings rooms, where Plan Services Reps would 'allow' employees to enter their room and when finished would 'exit' them from the room to maintain privacy. We had 3 pre-recorded relevant educational Rep webinars (engaging with music, animation and visibility of the Rep and the presentation) and then had 3 separate virtual live Q&A panel sessions addressing questions from each of the Rep webinars. Our webinars were tailored for different target audiences including, mid-career savers, transitioners and retirees. We also educated on the special provisions for public safety.

To ensure everything ran smooth, we had a Producer and IT Technician monitoring the event all day. A Tech Support phone number was posted on every page, with available resources if anyone needed help. A couple calls were made to employees to help them set-up their WebEx to fully experience the event. We felt good we were helping retirees embrace virtual technology.

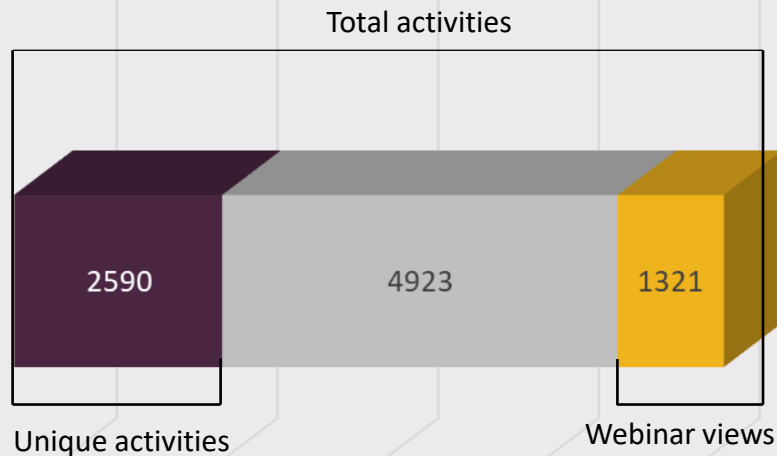
Employees arrived at the agenda page, where we posted the times of activities through-out the day with links and instructions to navigate. We created a Testimonial Video with participants' photos that attended previous year's expos, to drive engagement for participants to see if their stories and photos made it to film at this year's event (which was the 1<sup>st</sup> time revealed). We had music, animation, participants' photos along with their personal stories.

We created 4 short animated educational videos to promote new features and encouraged employees to take actions to increase their retirement readiness. We also posted a Certificate of Attendance and information on their 2021 Annual Benefits Enrollment information. We had a fun engaging trivia and to top it off, we had an option to complete a survey to enter a drawing to win gift cards. Our virtual event was convenient for all employees and retirees, including those that lived outside of Arizona who usually can't attend the 'in-person' expo.

## Results



**\$42,796 annual  
increase in  
contributions**



Unique activities

### ACTIVITIES

(Meet Rep, Watch video, Webinar, Game, Consults, Q&A)



**753** unique visitors



82 surveys  
completed



50 Plan Service  
Rep virtual 1:1's  
conducted

72 Q&A panel  
session attendees

28 COPERS live  
Q&A attendees

16 Benefit Offices  
live Q&A attendees



9 Beneficiary  
updates

**Feasibility of use by other governments of a similar size:**

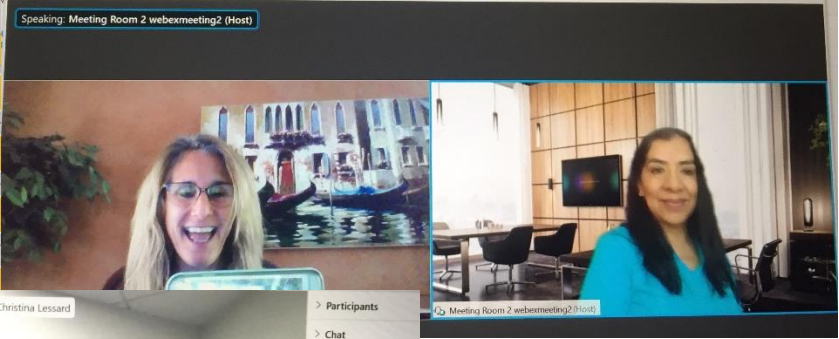
We leveraged help from the Plan’s administrator on the website and the City provided the content and coordinated with all the resources to be available on the day of the event. Promotional communications were sent through the City’s HR system to reach all employees and updates in several employee newsletters. We utilized WebEx, Zoom and GoToMeeting technologies, which are widely used platforms, and other Plans of our size could host an event like this.

The image displays two screenshots of a virtual event website. The top screenshot shows the 'Welcome & Agenda' page. At the top left, there are logos for the City of Phoenix (Deferred Compensation Plans) and Nationwide. To the right is a 'COUNTDOWN TO EVENT' timer showing 00 days, 00 hours, 00 minutes, and 00 seconds. A navigation menu includes 'Welcome & Agenda', 'Virtual Expo', '1-1 Virtual Rep Meetings', 'Presentations', 'Live Q & A', 'Resource & Video Center', and 'Survey Give-Away'. The main content area has a yellow header for 'THURSDAY, SEPTEMBER 24, 2020 9:00 AM MT – 3:00 PM MT'. Below this, there are four agenda items: 'Now' (Visit our VIRTUAL EXPO), 'Now' (Welcome and Tutorial with a 'VIEW' button), 'Live Now' (One-on-One Virtual Meetings with a 'Request a meeting' link), and 'Now' (Visit the PRESENTATIONS). The bottom screenshot shows the 'Presentations' section with three video thumbnails. The first is 'Your Deferred Compensation Plan is Built to Last' (42 min) presented by Matt Gayman. The second is 'Retirement Myths and Realities Webinar' (31 min) presented by Matt Gayman. The third is 'Approaching & Living in Retirement' (20 min) presented by Nancy Chavez. Each video thumbnail includes a play button and a progress bar.

### 1-1 Virtual Rep Meetings

MEET WITH ANY OF YOUR 6 LOCAL RETIREMENT REPS:

Room 1	Matt Gayman
Room 2	Angie Diaz-Pavich
Room 3	Nancy Chavez
Room 4	Personal Retirement Consultant
Room 5	Local AZ Rep
Room 6	Local AZ Rep

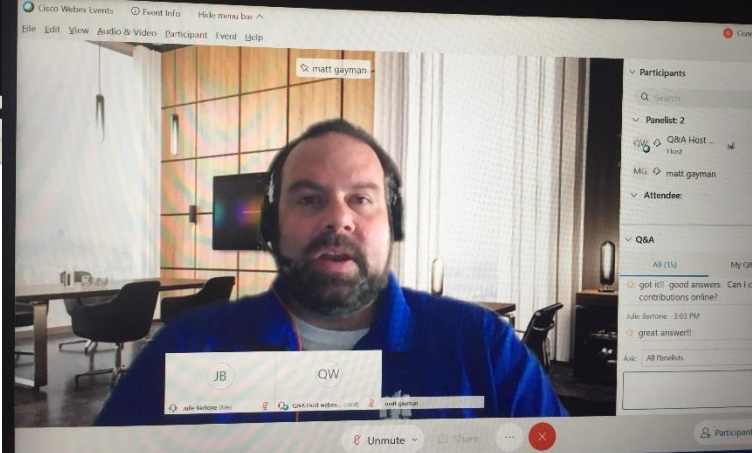
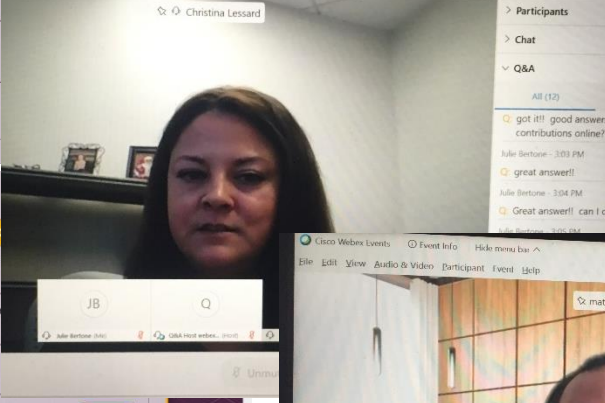


### Live Q & A

JOIN OUR LIVE Q & A PANEL SESSIONS:

12:00 PM - 12:30 PM	With Christina on "Your DC Plan is Built Workshop"
12:45 PM - 1:15 PM	With Matt on "Retirement Myths and Realities Workshop"
Live Now	With a COPERS representative
Live Now	With a Health Equity representative
Live Now	With a Benefits Office Analyst

For technical assistance, please email [techsupport@metroconnections.com](mailto:techsupport@metroconnections.com)  
Virtual Program Managed by metroConnections



### Resource & Video Center

Videos

**Real People, Real Stories - See if your story was shared!**  
(2:7 min)

**What is a 457(b) and Why You Should Enroll?**  
(2:2 min)

**How Much is Enough? The Secret Strategy to Saving for Retirement**  
(2:3 min)

**How to add funds to your HSA**

- Pre-tax contributions through payroll
- Change your payroll deduction
- Make post-tax contributions on file check
- You can make contributions using direct pay, for the previous 60 days

*All the very best... from your retirement savings strategy specialist*

**Unlock the power of Health Savings Accounts**  
(7:18 min)

**Maximize your HSA opportunity**  
**AN EASY WIN in today's COMPLEX HEALTHCARE SYSTEM**

- Save more on qualified expenses
- Lower qualified expenses penalties
- Qualified medical expenses can be tax-free!

Health Equity

**Secrets to Savings with an HSA**  
(7:36 min)