

City of Anaheim

# Financial Wellness Olympics Challenge

**2022 NAGDCA Leadership Recognition Award**

**National Retirement Security Month**

## Summary

### Plan Profile

The City of Anaheim provides retirement and other benefits to employees to promote long-term financial wellness. The City's offerings include a 401(a) Defined Contribution Plan, a 457(b) Deferred Compensation Plan, and a Retirement Health Savings (RHS) Program. The plans include over 8,800 participant accounts and approximately \$505M in assets. The City partners with MissionSquare Retirement for plan recordkeeping and education.

### Background Information

The City of Anaheim sought to improve financial wellness for its employees during National Retirement Security Month in October 2021. Employee needs were identified, and together with MissionSquare, an exciting financial wellness educational campaign was designed to provide informational webinars and literature as a means to incentivize and motivate employees to think about long-term plans after employment. The pandemic created many challenges and required employees to pay closer attention to their financial security. The City and MissionSquare found it prudent to incorporate a financial wellness component to mental wellness as City employees continued to experience the impacts of the pandemic.

### Goals

The City of Anaheim called on its partnership with MissionSquare Retirement, the third-party record keeper for its 457 and RHS Deferred Compensation plans, to help accomplish its goal to increase engagement and enrollment with the 457 plan. Together, the City and MissionSquare developed an Olympics-themed Financial Wellness Challenge. The theme nicely coincided with the summer Olympics and National Retirement Security Month.

The educational campaign was designed to incentivize and motivate employees to:

- Engage with their 457 plan and its program features
- Sign up for online access to their accounts, e-delivery, or text features
- Create a Financial Wellness Center profile
- Attend CalPERS and Social Security webinars
- Schedule a consultation with their MissionSquare Retirement Plans Specialist or CFP® professional
- Update 457 beneficiaries and RHS survivors

### In Their Own Words

Financial wellness leads to a healthy, productive and more engaged workforce. Our goal is to help our employees achieve financial freedom and reach their retirement goals.

— Linda N. Andall  
Human Resources Director

*(continued)*

# Written Justification

### Detail Project Description

The campaign leveraged the timing of National Retirement Security Month and the Summer Olympic Games to present weekly Olympic-themed events. Participation was incentivized by the opportunity to earn Vitality points that could be combined and used toward gift cards. Anaheim employees were encouraged to, “Bring home the gold for their financial wellness goals!” and were provided instructions on how to sign up for the 457 plan on the Vitality benefits website.

Participants that took one action a week gained points and a spot on the leaderboard. The top three winners received gold-level, silver-level, and bronze-level awards.

To help promote the Financial Wellness Challenge, marketing and educational communications were made available to employees through multiple channels, including online, print, and the local MissionSquare Retirement and City of Anaheim teams. Communications included:

- **Opening Ceremony Announcement** – intranet and website banner to start the events
- **Bring Home the Gold** – e-flyers and posters shared throughout the city
- **Weekly Challenges** – emails to promote participation in the next round of events, including:
  - Week 1 – Preliminaries: Activities included enrolling in the plan, increasing contributions, signing up for online access to accounts, e-delivery, or text features.
  - Week 2 – Quarterfinals: Activities included creating a Financial Wellness Center profile and reviewing and updating plan beneficiaries.
  - Week 3 – Semifinals: Activities included deferring vacation, paid leave, sick leave hours, attending the CalPERS webinar, and the Social Security webinar.
  - Week 4 – Finals: Activities included attending any MissionSquare financial education webinar or setting up an appointment with their MissionSquare Retirement Plans Specialist or CFP® professional.

- **Vitality Leaderboard** – showcased the point leaders and generated friendly competition among participants

The weekly events helped participants increase their savings to improve their financial wellness and retirement outlook.

### Timeline

The National Retirement Security Month and the Olympic-themed events took place between Q3 2021 and Q4 2021.

### National Retirement Security Month and the Summer Olympic Games Campaign – Significance

The campaign created awareness of the 457 plan and encouraged employees to enroll in the savings plan in a creative, fun way that produced positive results. The City of Anaheim wanted to take advantage of National Retirement Security Month to call attention to their plan that could help participants reach their future financial goals.

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#### Examples

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## Bring home the gold

for your financial wellness goals!

**Join our Financial Wellness Challenge from October 1 through 31.**

In coordination with Vitality, you can participate in a wide range of "events" to earn points. Combine points toward gift cards. The top 3 point earners will win gold-level, silver-level, and bronze-level rewards!

If you have any questions on the Financial Wellness Challenge, please contact HR Deferred Comp staff at (714) 765-5111 or [\\_DeferredComp@anaheim.net](mailto:_DeferredComp@anaheim.net).

Log in to participate at [www.powerofvitality.com](http://www.powerofvitality.com)

- Navigate to "Points" tab at the top of the home page
- Select "Points Planner"
- Scroll down to the "Financial Wellness Challenge" **100 points**

**Week 1 – Preliminaries**



Enroll online in your 457 plan or increase biweekly 457 contributions. **150 points**



Sign up for online access to your accounts or download the MissionSquare mobile app. **35 points**



Sign up for eDelivery or TextAccess or send a text (if already signed-up). **25 points**

**Week 2 – Quarterfinals**



Create/update your profile in the MissionSquare Financial Wellness Center through Account Access. **35 points**



Review or update your 457 and RHS plan beneficiaries and survivors. **35 points**

**Week 3 – Semifinals**



Defer vacation/paid leave hours for 2022 Q1 or defer excess sick leave in January 2022. **75 points**



Attend the CalPERS webinar. **70 points**




Attend the Social Security webinar. **70 points**

**Week 4 – Finals**



Attend any MissionSquare October webinar. **70 points**



Set up an appointment with your MissionSquare Retirement Plans Specialist or CERTIFIED FINANCIAL PLANNER™ professional. **35 points**

MissionSquare Retirement 777 N. Capitol Street., NE, Washington, DC 20002-4240 (800) 669-7400 [www.icmarc.org/anaheimca](http://www.icmarc.org/anaheimca) 53726-0821

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## Bring home the gold for your financial wellness goals!

**It's not too late to participate in this week's Financial Wellness Challenge!**

In coordination with Vitality, you can participate in a wide range of "events" to earn points. Combine points toward gift cards. The top 3 point earners will win gold-level, silver-level, and bronze-level rewards! Log in to participate at [www.powerofvitality.com](http://www.powerofvitality.com).

Join the challenge

- Navigate to "Points" tab at the top of the home page
- Select "Points Planner"
- Scroll down to the "Financial Wellness Challenge" **(100 points)**

If you have any questions on the Financial Wellness Challenge, please contact HR Deferred Comp staff at (714) 765-5111 or [\\_DeferredComp@anaheim.net](mailto:_DeferredComp@anaheim.net).

**Week 3 — Semifinals (week of 10/15)**

**75 points**



Defer vacation/paid leave hours for 2022 Q1 or defer excess sick leave in January 2022.

**70 points**



Attend the CalPERS webinar.

**70 points**



Attend the Social Security webinar.

Poster

Email (Week 3 – Semifinals)

(continued)

**Results**

Campaign actions were successful when compared to the prior year (Q4 2020 compared to Q4 2021):

- **96% increase** in new participants that secured their accounts and registered their accounts online for the first time
- **38% increase** in participant account logins
- **67% increase** in participants that logged into their account to update their beneficiary
- **33% increase** in participants that signed up for e-delivery
- **20% increase** in one-on-one appointments

**Feasibility of Use By Other Governments of a Similar Size**

Governments of all sizes could develop a similar campaign to bring awareness to their retirement saving plans. National Retirement Security Month is the ideal time to promote financial wellness and retirement savings products that help participants accomplish their savings goals.



**Employees enrolled in the 457 plan**



**Participants increased their 457 plan contributions**



**Participants created a Financial Wellness Center profile**



**Employees deferred vacation or paid leave hours**



**Employees attended an educational webinar**

- 4:** Spend Like There IS a Tomorrow
- 8:** Do You Have a Tailored Financial Plan in Place?
- 15:** Are Your Investments on Track?
- 37:** Social Security, With You Through Life's Journey
- 26:** CalPERS Benefits Basics