



City of Seattle

2023 NAGDCA Leadership Recognition Award Submission

PLAN PROFILE

Plan: City of Seattle Deferred Compensation Plan

457(b) (pre-tax)

Participants: 10,955

Assets: \$1.5 billion

Administrator: Nationwide

Investment Consultant: Hyas

Translation service: Language Link

Category: Participant Education and Communication

Initiative: City of Seattle In-Language Campaign

Background:

The City of Seattle's vision is that all employees should have access to education about the City's Deferred Compensation Plan and the benefits that the plan provides them in saving for retirement. With that in mind, one in five residents in Seattle speak a language other than English at home. The city defined what languages connect best with their diverse employee base and centered campaigns to connect with employees in their preferred language. The focus languages for 2022 were Spanish, Traditional Chinese, Korean, Vietnamese, Tagalog, Amharic, and Somali.

Goals:

1. Enhance eligible employee knowledge about the benefits of enrolling into the City of Seattle Deferred Compensation Plan.
2. Amplify plan awareness and education to all employees by developing experiences to connect with them in their preferred language.
3. Increase account engagement and raise participants retirement readiness.

Language should not be a barrier to accessing vital retirement savings information and we are proud to partner with our vendor in paving the way for greater inclusion.

– Michelle Ell, Deferred Compensation Manager

Project/Campaign Descriptions:

The City of Seattle used multiple tactics from February to December 2022 to connect with participants in additional preferred languages about their Deferred Compensation benefit. Each of the tactics were created to enhance the participants retirement benefit knowledge.

The first tactic was developed in part of the Virtual Open House that was launch in February 2022. The Open House had 2 versions in English and Spanish. The goal was to provide Hispanic employees the ability to enhance their education about the City of Seattle Deferred Compensation Plan in either preferred language. The Virtual Open House included features like webinars, representative consultations with their Education Consultants, interactive tools, and videos to deepen a employees retirement knowledge in Spanish.

The second tactic was to update the Plan FAQ and Seattle Plan Highlights brochure that are key educational tools used for Plan enrollment and participation education. The City of Seattle DCP staff and Nationwide consulted with multiple companies to align with the City's vision to create these important educational materials in Spanish, Traditional Chinese, Korean, Vietnamese, Tagalog, Amharic, and Somali. The company Language Link had worked with the city on previous benefit campaigns and was selected to update the FAQ and Plan Highlight materials into each of the languages. The result is that participants have the ability to learn about plan benefits in their preferred language.

The third tactic was creation of the end-to-end Spanish web experience. The initial launch rolled out in January 2022 for the pre-authorization portion and in November 2022 for the post-login portion of the espanol.seattledcp.com site. Aligned with one of our strategic priorities for driving conversion through exceptional digital experiences, in partnership with Nationwide, were able to create a better solution for Seattle Spanish speaking participants. This important and fast-growing segment is now able to have access to a fully functional Spanish website. The experience includes access to financial wellness education, tools to project their retirement savings needs, and full online access to enrolling and monitoring their retirement account.

Results:

Virtual Open House had 19 visitors that viewed videos, webinars, connected with their account and scheduled appointments with their Education Consultants.

Since the addition of the translated FAQ and Plan Highlights, there has been an increase of 10% in enrollments year over year when comparing Q3/Q4 2021 and Q3/Q4 2022.

Spanish Website Data:

- Web Traffic volume: 1,358 sessions up 6,367% from previous period with traffic picking up steadily after introducing post-login portion of the site in Nov'22
- Unique Users: 1,160 users up 8,823% from previous period
- New Users: 919 representing 79% of total users
- Web Traffic volume by device: 75% Desktop followed by 23% Mobile (opposite to all Spanish websites together with 70% Mobile and 25% Desktop respectively)
- Majority are Male visitors (57%) and younger in age (25-44)

Application to other plans:

A deferred compensation benefit is only as useful as it's communicated and participated in by the employees of the entity. By connecting with employees in their own language based on the demographics of the employee base it can inspire employees to begin saving into their retirement plan or increase their retirement outcome through a better understand of plan benefits.

These tactics could be replicated by other plan sponsors but would require some investment into creating the digital and printed materials. Other Plans Sponsors would be encouraged to survey their employee base to understand if these solutions would work for their employees and have a discussion on a participant increases plan participation and recognition of the benefits it offers. By connecting with employees in their own language based on the demographics of the employee base it can motivate employees to begin saving earlier into their retirement plan.

The graphic features a virtual event booth for the City of Seattle Deferred Compensation Open House. The booth includes a kiosk labeled 'KIOSCO EN INGLES', a 'START' button, and a central display for 'Planes Voluntarios de Compensación Diferida y Fiduciaria de Seattle'. A woman is seated at a table with a laptop, and a man stands nearby. A QR code is visible on the floor.

Virtual Event- Virtual Open House

Attend our virtual open house

Visit the City of Seattle Deferred Compensation **Open House**
Jan 31, 2022 – Feb 28, 2022

Explore our resources and education at our interactive event to help you make the right choices for your financial future in English or Spanish.

- A special welcome and tutorial
- Meet virtually with an Education Consultant
- Virtual learning environment

- Visit our virtual classroom to learn from our [first educational video](#). To help increase your financial knowledge about compounding interest and ways your plan can help your money grow.
- Tour our virtual label station for your financial planning experiences:
 - VIDEO 1: Manage your account or ready yourself if you haven't yet
 - VIDEO 2: Register for webinars to help increase your financial wellness and help make decisions about managing money
 - VIDEO 3: Use financial tools and calculators to see how financial decisions, assets and planning may affect your retirement outlook.

Join the Open House

<https://bit.ly/2iaKNoJa>

Participa en el "Open House" virtual

<https://bit.ly/2z0v8Y5>

Open call ends with your attendance to join the event.
Further resources for the representatives are kept in the event. Please contact us at openhouse@cityofseattle.org for assistance in your specific location. **Investment Performance Services and Registered Representatives of Investment Services Corporation (ISC)**, member FINRA, Columbia, SC. Representatives for the kiosk are located at the address listed on the kiosk. **Investment Services Corporation**. © 2022 Investment. 1010-1000000-001 (1/2022)

FAQ and Plan Highlights



PREGUNTAS FRECUENTES DEL PROGRAMA

Plan de compensación diferida voluntaria de la Ciudad de Seattle

Preguntas frecuentes

El Plan de compensación diferida voluntaria de la Ciudad de Seattle es un plan gubernamental para empleados de la Ciudad de Seattle, independientemente de su condición de elegible para el programa de jubilación de la Ciudad de Seattle.

APORTES

¿Cuáles son mis opciones de aportes?

El Plan ofrece dos tipos de aportes:

- Aportes antes de impuestos
- Opción de aporte Roth después de impuestos, que le permite pagar impuestos sobre la porción de su salario que va al Plan.

Usted no está limitado a un tipo de aporte. Si desea, puede diferir ambos, los aportes antes de impuestos y los aportes después de impuestos.

¿Cuánto puedo aportar al Plan 457(b)?

Si se incluye, la cantidad mínima que puede aportar es \$10 por cheque de pago. El máximo anual para 2022 es \$20,500, independientemente del tipo de aporte.

¿Hay alguna forma de aportar más?

Hay dos formas de aportar más si cumple los siguientes criterios de elegibilidad:

1. Actualización a la edad de 50

Si tiene 50 años o más al final del año calendario en curso, es elegible automáticamente para la opción de Actualización a la edad de 50. Esto le permite diferir \$6,500 adicionales, lo cual aumenta su máximo anual a \$27,000 en 2022. Puede modificar en línea sus diferimientos para incorporar la opción de Actualización a la edad de 50.

2. Actualización extraordinaria de los últimos tres años

Por un máximo de tres años calendario consecutivos antes de su edad de retiro normal elegida donde recibiría un beneficio de pensión no reducido, puede conformar hasta dos veces el límite de diferimiento anual con base en sus diferimientos subutilizados de años previos, que es \$41,000 en 2022. Las preguntas relacionadas con la Actualización extraordinaria de los últimos tres años deben enviarse a DiffinedCompQuestions@seattle.gov.

¿Puedo cambiar o suspender mis diferimientos 457(b)?

Puede cambiar o suspender sus diferimientos al Plan en cualquier momento. Tenga presente que los cambios tardan de dos a tres periodos de pago para surtir efecto.

¿Puedo transferir mi saldo de otro plan a este?

Si puede transferir otros planes de retiro elegibles al Plan, el dinero que se transfiere al Plan siempre está disponible para usted mientras trabaja para la Ciudad. Comuníquese con Nationwide o con un instructor para saber si sus cuentas de

Plan highlights (PDF)

- በአማርኛ (Amharic) (PDF)
- 한국어 (Korean) (PDF)
- Af Soomaali (Somali) (PDF)
- En español (Spanish - Latin American) (PDF)
- sa Tagalog (Tagalog) (PDF)
- 正體字 (Traditional Chinese) (PDF)
- bằng tiếng Việt (Vietnamese) (PDF)

Program FAQ (PDF)

- በአማርኛ (Amharic) (PDF)
- 한국어 (Korean) (PDF)
- Af Soomaali (Somali) (PDF)
- En español (Spanish - Latin American) (PDF)
- sa Tagalog (Tagalog) (PDF)
- 正體字 (Traditional Chinese) (PDF)
- bằng tiếng Việt (Vietnamese) (PDF)

¿Qué tipo de jubilación?

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計劃重點

Seattle市自願延遲領取計劃及信託



Spanish Website



City of Seattle
Voluntary Deferred
Compensation Plan and Trust

Iniciar sesión

Programar una cita

Contáctanos

Visita nuestro centro de bienestar financiero virtual

Descubre tus alternativas para la jubilación

Recorre el centro virtual

Únete a nuestra serie de seminarios web de mayo de 2023 para obtener más información sobre el Seguro Social o la planificación de testamento y las consideraciones sobre beneficiarios.

[Ver detalles del seminario web \(PDF\)](#)



¿Necesitas ayuda para administrar tu cuenta en línea?

[Más información](#)