



NAGDCA 2024 Leadership Recognition Award City and County of Honolulu Deferred Compensation Plan Holistic Financial Wellness

Plan Profile

The City and County of Honolulu Deferred Compensation Plan is a 457(b) plan established July 1, 1979, and is available to eligible employees of the City and County of Honolulu. The Deferred Compensation Committee, which consists of seven committee members, manages the plan which has assets exceeding \$1 billion and serves more than 9,900 participants.

Background Information

The City and County of Honolulu continually strives to provide valuable, comprehensive, and affordable benefit programs for their employees. Each year, the Deferred Compensation Committee regularly reviews the City's Deferred Compensation Plan to ensure the services provided are of high quality and serve the needs of their employees. Those services include providing financial wellness education to participants and prospective participants.

Like many employers, the City and County of Honolulu recognizes that financial and physical wellness are both necessary for a happy and fulfilling retirement. On October 24, 2023, the City and County of Honolulu hosted their first ever Deferred Compensation Plan Health & Wealth Fair, which was a significant opportunity to engage their participants in activities to assess and improve their financial and physical well-being. The overall theme: Helping You on Your Path to Health and Financial Wellness.

Goals

The overall goal of the Health & Wealth Fair was to highlight the importance of health and financial wellness and to create pathways and opportunities for employees and retirees to engage in a one-stop benefits shop by bringing together retirement and wellness planning sessions, resources, and information provided by retirement and investment professionals, healthy living experts and insurance carrier representatives. Everyone, from the newest employee to someone already enjoying retirement, would benefit and find informative resources at the Health & Wealth Fair.



In their own words

One of the many benefits of working for the City and County of Honolulu is the deferred compensation program, which allows employees to put money away for retirement while reducing taxes. The best time to start planning for retirement is twenty years ago. The second-best time is today. I encourage all the employees of the City and County of Honolulu to take advantage of this program and start planning for the future.

- Message from Mayor Rick Blangiardi

Program Objective

Over 400 City and County Honolulu (City) employees and retirees who attended were able to engage in various well-being activities, such as:

- Mini Clinic screenings (blood pressure, BMI).
- Preventive care (diabetes risk assessment).
- Consult one-on-one with a health coach.
- In person one-on-one meeting with their local Voya Financial representatives, a fund representative, life insurance and health care providers, retirement specialists, a representative from the City's Employee Assistance Program, and a representative from the Social Security Administration.
- Educational seminars resulting in twelve informational sessions focused on health and wealth with topics including: Managing Stress presented by Kaiser Permanente, and a Deferred Compensation Overview and Estate Planning presented by Voya Financial.

Results

The City and County of Honolulu and Voya strategically began promoting the first-ever City and County of Honolulu Health & Wealth Fair starting in January 2023 and running up to October 2023 through a multi-channel promotional campaign which included:

- Survey
- Quarterly newsletters
- Web posts
- Emails and Save the Date
- Flyers and handouts
- Posters
- Registration
- Banner

Banner and Web Image



Employees and retirees who attended the Health & Wealth Fair expressed strong support and a high approval rating for the Fair through evaluation forms that were handed out, resulting in the following feedback:

- **86%** rated the overall experience as very good or excellent.
- **87%** found the informational sessions very informative and helpful.
- **91%** were able to obtain benefit and investment provider information they were seeking.
- **97%** would encourage others to attend future fairs.

In addition, positive results also included:

- **14% increase** in new enrollments compared to October and November 2022.
- **10% increase** in positive rate changes compared to October and November 2022.
- **6** active participants added a beneficiary to their retirement account.
- **6** active participants rolled outside assets into their Deferred Compensation Plan.
- **12** department meetings were set up with the local Plan representative following the Fair.

2023 Health and Wealth Fair Evaluation Form – We Appreciate Your Feedback!

Remember to turn in the completed evaluation form for a gift!

- Are you a participant in the City and County of Honolulu's Deferred Compensation Plan?
 - Yes No
- How did you hear about the Health and Wealth Fair (Fair)? (Select all that apply)
 - Mailer Email VOYA Website Through co-workers or supervisors at work
 - Through my department's announcements, flyer and/or Back of Pay Statement (BOPS)
 - Other (please specify) _____
- How would you rate your overall experience with the Fair?
 - Excellent Very Good Good Fair Poor
- When thinking about the Fair, please rate the following:

	Strongly Dislike	Dislike	Neutral	Like	Strongly Like
I was able to obtain all the Fair benefits and investment provider information I was seeking.					
The informational session(s) I attended were informative and helpful.					
I would only attend future fairs if a free mini-bento is offered.					
I would encourage others to attend the Fair, if offered in the future.					
- What did you do at the Fair? (Select all that apply)
 - I attended a scheduled retirement educational workshop(s)
 - I visited a financial wellness related table (VOYA, Vanguard, ERS, Social Security)
 - I visited a health-related table(s) (EUTF, HMSA, Kaiser, CVS, HDS, Securian, EAP)
 - I had a one-on-one counseling session with a VOYA Financial Professional
 - I met a member(s) of the Deferred Compensation Plan Committee
 - I enrolled in the City's Deferred Compensation Benefits Plan
 - I increased my Deferred Compensation contribution
 - I changed my asset allocation for my Deferred Compensation Plan
 - I visited the mini-clinic
 - Other (please specify) _____
- If you are interested in having a VOYA Financial Professional contact you, please provide your contact information

Name: _____

Email Address: _____

Phone Number: _____
- Do you have any suggestions on how we could improve this Health and Wealth Fair in the future?

Benefit Fair Survey

As part of the educational efforts, an email was sent out in January 2023 with a short, three-to-five-minute survey for the purpose of evaluating interest and attendance at the October Health & Wealth Fair to help ensure it was a success. The survey link was also made available on the pre-login page of the plan website at Honolulu.beready2retire.com.

- 6,573 participants emailed.
- 3,868 opened the email (59%)
- Participants who completed the survey: **582**
- Average response rate: **9%**

Your feedback is important to us. [unsubscribe]

VOYA
FINANCIAL

Your feedback is important to us

The City and County of Honolulu strives to provide valuable, comprehensive and affordable benefit programs for our employees. Each year, the Deferred Compensation Committee regularly reviews the City's Deferred Compensation Plan to help ensure the services provided are of high quality and serve the needs of our employees. Those services include providing education to participants and prospective participants.

As part of its educational efforts, the Committee is planning its first Benefits Fair. Please take this short, three-to-five-minute survey to help make the Benefits Fair a success!

Your response and information will be kept completely confidential and used solely for the purpose of evaluating interest and attendance at the Benefits Fair. Completing a survey does not obligate you to participate in the City and County of Honolulu Deferred Compensation Plan or attend this event.

Please click on the link below to take the survey today!

[Take the survey](#)

You can also access the survey at Honolulu.beready2retire.com

We look forward to hearing from you!

City and County of Honolulu

Facebook Twitter LinkedIn Instagram

W HEALTH
2023 Fair

Helping You on Your Path to Health and Financial Wellness

Save the Date! The City and County of Honolulu Deferred Compensation Plan's very first Health and Wealth Fair is scheduled for Tuesday, October 24, 2023, from 9:00 a.m. to 4:00 p.m. at the Neal S. Blaisdell Center.

Featuring

HDS, securian VISION, vsp, VOYA, Vanguard, KAGLER PERSONALITE, CVS, Humana, hmsa

The 2023 Health and Wealth Fair will give you direct access to retirement and wellness planning sessions, resources, and information provided by retirement and investment professionals, healthy living experts and insurance carrier representatives. Everyone, from the newest employee to someone already enjoying retirement, will find informative resources at the Fair

Registration information will be forthcoming.

This information is provided by Voya for your education only. Neither Voya nor its representatives offer tax or legal advice. Please consult your tax or legal advisor before making a tax-related investment/insurance decision. Insurance products, annuities and retirement plans being issued by third party administrative services may also be provided by Voya Retirement Insurance and Annuity Company, One Century Way, Windsor, CT 06095-4708. Securities are distributed by Voya Financial Services LLC member (SIP). All corporate use members of the Voya family of companies. Securities may also be distributed through other broker-dealers with which Voya has selling agreements. Insurance obligations are the responsibility of each individual company. Products and services may not be available in all states. 24M601_0022 © 2023 Voya Services Company. All rights reserved. ON202303_0025

FLASK INVEST PROTECT VOYA FINANCIAL

Save the Date Flyer and Handout

In June 2023 a flyer was posted on the pre-log page of the Honolulu.beready2retire.com website to provide information on registration that would be forthcoming and to Save the Date.

Save the Date on Honolulu.beready2retire.com

Mayor Rick Blangardi

One of the many benefits of working for the City and County of Honolulu is the deferred compensation program, which allows employees to put money away for retirement while reducing taxes. The best time to start planning for retirement is twenty years ago.

The second best time is today. I encourage all of the employees of the City and County of Honolulu to take advantage of this program and start planning for the future.

Helping you on your path to Health and Financial Wellness

Save the Date! The City and County of Honolulu Deferred Compensation Plan's very first Health and Wealth Fair is scheduled for Tuesday, October 24, 2023, from 9:00 a.m. to 4:00 p.m. at the Neal S. Blaisdell Center.

[Learn more](#)

Registration Email and Direct Mailer

The registration email and direct mailer went out in September and was delivered to a total of 7,757 active and non-participating employees and retirees with direct access to the registration link via email and on Honolulu.beready2retire.com and schedule of informational sessions being offered.

Those who registered by the deadline received a free mini-bento lunch (vegetable or chicken) and had the opportunity to enter drawings to receive prizes such as Yeti rambblers, mugs and UV umbrellas. Upon check-in at the Fair, participants received swag bags consisting of items such as a reusable bag, lanyard, letter opener, magnetic clip, and pen. The mayor also approved two hours of work time to attend the Fair (operations permitting and inclusive of travel time).

- 3,889 received direct mailer.
- 3,868 participants emailed.
- 2,434 opened the email (46%)
- Participants who registered for the Fair: 498
- Average response rate: 6%

The collage displays various promotional materials for the 2023 Health and Wealth Fair. At the top left is a sign with wooden blocks spelling 'W HEALTH'. Below it is a registration flyer with the following text:

Register for the 2023 Health and Wealth Fair today

The City and County of Honolulu Deferred Compensation Plan's very first Health and Wealth Fair on Tuesday, October 24, 2023 will run from 9:00 a.m. to 4:00 p.m. at the Neal S. Blaisdell Center. The parking fee for those attending the Fair is \$3.00 per vehicle. Mini-bentos will be available to registered participants who plan to be at the fair between 10:30 a.m. and 1:30 p.m. and who select a bento (vegetable or regular) when registering. The deadline to register is October 13, 2023.

To register for the Fair:

- Please visit Honolulu.beready2retire.com
- Call (808) 593-4909

Featuring: HDS, HUMAN RESOURCES, VSP, VOYA, VISICOR, HUMAN, HUMANA, HUMAN RESOURCES, HUMAN RESOURCES.

The 2023 Health and Wealth Fair will give you direct access to retirement and wellness planning sessions, resources, and information provided by retirement and investment professionals, healthy living experts and insurance carrier representatives. If you're, from the newest employee to someone already enjoying retirement, will find informative resources at the Fair!

Health and Wealth Fair (45-minute) Informational Sessions

Time	Topic	Presenter	Room
9:30 a.m. - 10:30 a.m.	Caregiving/Managed By	Humana/Voya Financial	Plaque (Refreshed) Sta
10:30 a.m. - 11:15 a.m.	Target Date Funds/Market Update	Vanguard/Voya Financial	Plaque (Refreshed) Sta
11:30 a.m. - 12:15 p.m.	Social Security/Budgeting	Social Security Administration/Voya Financial	Plaque (Refreshed) Sta
12:30 p.m. - 1:15 p.m.	Managing Stress/Market Update	Kaiser Permanente/Voya Financial	Plaque (Refreshed) Sta
1:30 p.m. - 2:15 p.m.	Make a Music/Deferred Compensation Overview	HMSA/Voya Financial	Plaque (Refreshed) Sta
2:30 p.m. - 3:15 p.m.	Estate Planning/Catch-Up Contributions	Voya Financial	Plaque (Refreshed) Sta

The Mayor has approved City employees use of up to two (2) hours of time off (inclusive of travel time and operations permitting) to participate in the Health Fair.

If you need an auxiliary interpreter or other accommodation due to a disability or an interpreter for a language other than English, please call (808) 593-4909, starting through Friday between 9:00 a.m. and 4:00 p.m. or email us at hr@hawaii.gov the day before. Requests made as early as possible will allow adequate time to fulfil your request or if any not be possible to fulfil requests.

At the bottom of the flyer is a logo for 'PLAN INVEST PROTECT' and 'VOYA FINANCIAL'.

The middle section shows a direct mailer featuring Mayor Rick Blangiardi. The text reads:

Mayor Rick Blangiardi

One of the many benefits of working for the City and County of Honolulu is the deferred compensation program, which allows employees to put money away for retirement while reducing taxes. The best time to start planning for retirement is twenty years ago.

The second best time is today. I encourage all of the employees of the City and County of Honolulu to take advantage of this program and start planning for the future.

At the bottom right of the direct mailer is a red button that says 'Register for the Fair Now'.

Registration on Honolulu.beready2retire.com

The flyer features a photo of Mayor Rick Blangiardi and a 'W HEALTH' sign. The text reads:

Register for the 2023 Health and Wealth Fair today!


The City and County of Honolulu Deferred Compensation Plan's very first **Health and Wealth Fair** on **Tuesday, October 24, 2023** will run from 9:00 a.m. to 4:00 p.m. at the Neal S. Blaisdell Center. **The deadline to register is October 13, 2023.**

Click [here](#) to read the registration flyer.

At the bottom is a red button that says 'Register for the Fair Now'.

Newsletters

City and County of Honolulu Deferred Compensation Plan Newsletter
Quarter 1 of 2023



Ring in the New Year with a checkup on your finances

We can all use every dollar we earn. When you receive an annual raise throughout the year, though, you essentially give the government an interest-free loan. That's money you don't get to invest and use for yourself during the year. Did you know that the average income tax rate in 2022 was 13.1297? Have you considered what setting those dollars to work within your retirement savings plan could mean for you over time?

When you contribute an additional \$2,000 per year (equal to \$200 per week or \$366.67 per month) from those ages until age 55, here's how much more it could mean for you in retirement:

Age	Additional retirement income at age 65
40-45	\$10,000
45-50	\$15,000
50-55	\$20,000
55-60	\$25,000

These amounts assume an assumed rate of return of 6% and an assumed retirement age of 65. An assumed retirement age of 62, 60, or 55 would result in lower amounts. These assumptions are not intended to represent actual results.

Who's the apple of your eye?

It's important to designate beneficiaries for your account so that in the future your account can be distributed as you intend. Log into your retirement account at hawaii.benevolente.com and click My Profile.


Mark your calendars

The City and County of Honolulu Deferred Compensation Plan's very first Health and Wealth Fair is scheduled for Tuesday, October 24, 2023 at the Neal S. Blaisdell Center.

Keep an eye out for future communications on this exciting event.

PLAN DEFERRED COMPENSATION **VOYA**

City and County of Honolulu Deferred Compensation Plan Newsletter
Quarter 3 of 2023



October is National Retirement Security Month

During your working years, retirement may not be a distant goal. Being proactive with planning and saving for retirement may seem like the most logical thing to do, but it's important to take time to evaluate your current retirement savings strategy while still enjoying life now. Finding a balance for both is key.

During National Retirement Security Month, evaluate your past retirement and their future plans to save and invest toward that goal.

So, what can you do in this important time to help improve your financial outlook?

Spending less than you earn each month. If you need help with budgeting, visit your local financial planner or contact your local financial advisor. Consider the following strategies to achieve them:

- Set short and long-term financial goals for yourself and your family, as well as actionable steps to achieve them.
- Calculate the time needed along the way to get there.
- Get help when you need it. Ask questions and talk to professionals who understand your taxes, finances, and investment portfolios.
- Take a moment to review what you are doing to truly get the most out of your retirement plan. The confidence you gain from a greater sense of well-being you have with a financial plan in place may result in a happier and more fulfilling life in the future.

RMD reminder

As a result of the SECURE 2.0 Act, the age for Required Minimum Distributions (RMDs) increased to 72 beginning in 2023 and will increase to 75 in 2033. If you turned 72 in 2023 or earlier, you need to continue taking RMDs as scheduled. If you turn 72 between now and 2032, you must begin taking RMDs by April 1st of the year following the year in which you reach age 72 or separate from service retroactively to 1/1/22.

You will receive further communication from Voya before the year in which you must begin taking RMDs. Once RMDs are required to be paid from your account, Voya will calculate the amount you are required to take and give you the option to take your RMD by December 31st and what you have already saved.

If you have any questions about Required Minimum Distributions, contact your local Voya representative at (800) 854-3333. In addition to the local office, you may speak with a Voya Customer Service Associate at (800) 854-3333.

Save the date!

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Keep an eye out for a check hawaii.benevolente.com for special information on the exciting event.

PLAN DEFERRED COMPENSATION **VOYA**

Poster

W HEALTH

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Featuring:



The 2023 Health and Wealth Fair will give you direct access to retirement and wellness planning sessions, resources, and information provided by retirement and investment professionals, healthy living experts and insurance carrier representatives. Everyone, from the newest employee to someone already enjoying retirement, will find informative resources at the Fair!

Health and Wealth Fair (45-minute informational sessions)

Time	Topic	Presenter	Room
9:30 a.m. – 10:15 a.m.	Caregiving/Managed by Morningstar	Humana/Voya Financial	Pikae Fm/Hawaii 2/E
10:30 a.m. – 11:15 a.m.	Target Date Funds/Market Update	Vanguard/Voya Financial	Pikae Fm/Hawaii 2/E
11:30 a.m. – 12:15 p.m.	Social Security/Budgeting	Social Security Administration/Voya Financial	Pikae Fm/Hawaii 2/E
12:30 p.m. – 1:15 p.m.	Managing Stress/Market Update	Kaiser Permanente/Voya Financial	Pikae Fm/Hawaii 2/E
1:30 p.m. – 2:15 p.m.	Make a Mutual Decision Compensation Overview	HMSA/Voya Financial	Pikae Fm/Hawaii 2/E
2:30 p.m. – 3:15 p.m.	Estate Planning/Catch-up Contributions	Voya Financial	Pikae Fm/Hawaii 2/E

Register today by:

- Visiting <https://hawaii.benevolente.com> (2023) to the Health and Wealth Fair section of the website and click "Register Now!"; or
- Calling (808) 293-4909

Those who register by the deadline will receive a mini-bento if requested at the time of registering and as who attend will have opportunities to get a gift such as raincoats, mugs, and umbrellas! The deadline to register is October 13, 2023.

The Mayor has approved eligible employees' use of up to two (2) hours of one off (enable off) time and operations permitting) to participate in the Health and Wealth Fair.

Eligible employees are those who are eligible to participate in the City's Deferred Compensation Plan. These are employees who are eligible for membership in the Employees' Retirement System (ERS) whose appointments are for at least 20 hours or more per week and more than three months.

If you need an auxiliary aid/service or other accommodation due to a disability or an interpreter for a language other than English, please call (808) 766-2807, Monday through Friday, between 8:00 a.m. and 4:00 p.m., or email us at 2023@hawaii.benevolente.com as soon as possible. Request made as early as possible will allow adequate time to fulfill your request or to make not be possible to fulfill request.

PLAN DEFERRED COMPENSATION **VOYA**

Feasibility of Use

A government plan of any size should consider broadening educational events to holistic financial wellness topics. Employees view their financial health as a key component to their overall well-being. Supporting employee financial wellness with education, guidance, and resources is now as important as encouraging them to get routine health screenings and/or lose weight. Educating employees on financial matters such as managing debt, budgeting, and building an emergency savings fund can help reduce their stress, stay more focused and show ways to save more of what they already earn.

Based on the results outlined above, we are extremely pleased and proud with these results from the first-ever City and County of Honolulu Deferred Compensation Plan Health & Wealth Fair. The Deferred Compensation Plan Committee also credits the Mayor and City Departments for their support of this Fair. Furthermore, the Committee staff, more than 45 City volunteers and Voya staff contributed significantly to the planning, coordinating, and managing of the events for the Fair.

