

NAGDCA Leadership Award Nomination

Nevada Public Employees' Deferred Compensation Program
Technology & Cybersecurity



SUMMARY

Plan profile

The Nevada Public Employees' Deferred Compensation Program ("NDC", the "Plan," the "Program") is a voluntary retirement savings plan that is designed to increase the personal savings of State employees for retirement and help to supplement their NVPERS pension and retirement savings. The Plan was adopted pursuant to Nevada Revised Statute ("NRS") 287.250 - 287.370, and Internal Revenue Service ("IRS") Code Section 457(b). All current State of Nevada and Nevada System of Higher Education ("NSHE") employees are eligible to participate in the Plan. Public employees of other qualified political subdivisions that have executed an inter-local contract to participate in the Plan are also eligible. Contributions to the Plan may be made as before-tax contributions, Roth after-tax contributions, or a combination of both. As of December 31, 2023, the NDC Program had more than 16,800 participants and \$1.05 billion in assets under administration through the Plan's contracted recordkeeper, Voya Financial®.

Background information

The NDC Program, as part of the State of Nevada Department of Administration, is committed to help create a personal financial wellness plan for all State employees and their families. An important component of holistic financial wellness is the protection of one's assets, income, identity, and estate. As such, the Program recognizes the importance of safeguarding NDC accounts and participant information against the ongoing risk of fraud, cyber threats, and other unauthorized activity. In partnership with Voya and the NDC's investment consultant, Hyas Group, the NDC Program sought to develop and implement a cybersecurity policy statement to help all participants keep their accounts secure online from constantly evolving and changing threats.

Goals

As part of its cybersecurity policy statement rollout and its focus on increasing participant awareness to cybersecurity threats, the NDC Program leveraged Voya's Secure Accounts For Everyone ("S.A.F.E.") Guarantee as part of its ongoing strategic participant communication plan. Raising awareness to the S.A.F.E. Guarantee would help to increase participant account engagement online and adoption of electronic delivery ("e-delivery") of account correspondence and notifications to keep participant accounts and personal information safe and secure. Once approved by the Nevada Public Employees' Deferred Compensation Committee ("the Committee"), the NDC's cybersecurity policy statement would become one of the first of its kind in the government plan sponsor sector and create a foundation for creating cybersecurity awareness among participants that would help to increase account registrations, account logins, and e-delivery adoptions.

In their own words

The State of Nevada Public Employees' Deferred Compensation Program continues to recognize the importance of helping our participants safeguard their financial accounts and personal information. We recognize that cybersecurity is a shared responsibility for all involved, and have developed communications and educational materials collaboratively and interactively with our participants. Our partnership with the State of Nevada Office of the Chief Information Officer Division, Hyas Group, and Voya Financial has helped to create greater cybersecurity awareness among our participants and made our Program one of the first in the government sector to enact and adopt a cybersecurity policy statement. NDC remains committed to helping all State of Nevada employees on their journey to and through retirement. - Rob Boehmer, Executive Officer

WRITTEN JUSTIFICATION

Detailed description of the project

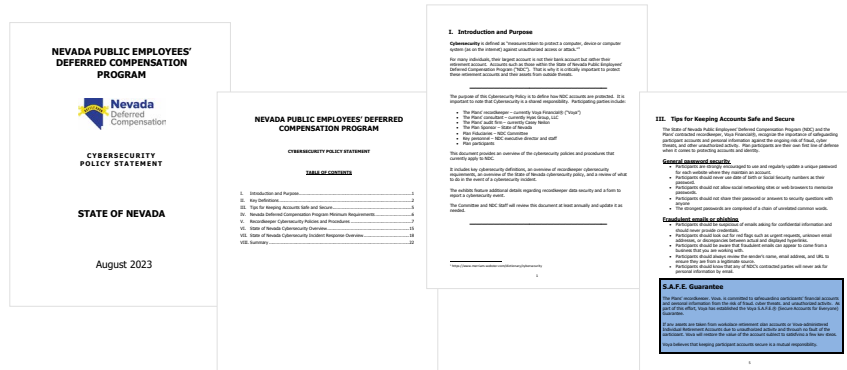
Development of the NDC's cybersecurity policy statement began in 2022 between the Program and Hyas Group. The NDC's annual participant education calendar is reviewed and updated each year based on past results, Plan goals, participation opportunities, as well as legislative and industry trends. Annual planning includes representatives from NDC's administrative staff, Committee, Voya, and Hyas Group. In 2023, the NDC focused on cybersecurity education, awareness, and calls-to-action throughout the year using a variety of outlets.

Cybersecurity Policy Statement

After months of discussion, review, and revisions, the Committee unanimously approved the NDC cybersecurity policy statement in August 2023. The document:

- provides key definitions related to cybersecurity and how NDC accounts are protected.
- includes tips for keeping accounts safe and secure.
- establishes minimum recordkeeper requirements regarding cybersecurity.
- details recordkeeper cybersecurity policies and procedures.
- defines the State's own internal information security policy.
- maintains a policy for reporting and responding to information security incidents.

With the ongoing threats of cyberattacks, the Committee also receives training and information related to these policies on a regular basis. This policy is reviewed at least annually and updated as needed by the Committee and NDC staff.



The Deferred Word

The NDC's newsletter, *The Deferred Word*, is posted online each quarter for participants and active non-participating State employees. An archive of previous editions can be found at defcomp.nv.gov/resources/newsletters. *Deferred Word* articles are written for four unique participant audiences – New to the Plan, Actively Participating, Nearing Retirement, and Enjoying Retirement. Cybersecurity-themed articles in 2023 included topics such as regular account monitoring (January and April 2023), ways to be cybersafe (October 2023), and starting the new year with a check-up (January 2024). In addition, articles regularly referenced online NDC resources that are only available to participants by registering for and logging into their NDC account. These important messages about cybersecurity, retirement planning, and ongoing account maintenance are presented alongside lighthearted animal pictures and pet photos provided by NDC participants to create a newsletter experience that has become very popular with readers. The NDC Administrative Office regularly receives positive feedback about *The Deferred Word* from participants and encourages all plan sponsors to develop something similar to stay connected with their employee base.



the deferred word

Save 10% on your e-Delivery today!

Nevada Public Employees' Deferred Compensation Program

Be cyber-safe

Did you know that 95% of cybersecurity breaches are caused by human error?

Learn more about how to protect your account and stay safe online.

Did you know?

Earth Day is April 22. Help make a difference this Earth Day and every day. Scan the QR Code with your phone to log in to your NDC account. Then go to your profile in the top right hand corner and click Communication Preferences to update your account notifications to paperless.

ACTIVELY PARTICIPATING

Save more in 2024

Age 45 and older	2024	2023
Additional contribution	\$2,000	\$1,000
Additional rollover	\$5,000	\$2,500


Save more in 2024

Age 45 and older: Additional \$2,000 (up from \$1,000)

Additional rollover: Additional \$5,000 (up from \$2,500)

e-Delivery Adoption Postcard

An Earth Day-themed postcard, *Go paperless and make your life easier*, was mailed in March to all NDC participants who had not adopted electronic delivery of Plan notifications and correspondence. The campaign posed to increase account registrations for the Plan and add e-delivery as an added layer of security that reduces the reliance on paper notices for those who had previously registered their account online. The communication also featured a QR code on the back for quick and easy access to the account registration and login section of the NDC participant website.



Go paperless and make your life easier

Going completely paperless with your Nevada Deferred Compensation (NDC) account is a simple and secure way to review your statements and correspondence.

- Feel confident that documents have not been lost in the mail.
- Save time: stop printing, organizing and shuffling documents.
- Reduce clutter in your mailbox and on your desk; print only what you need.

Go green by signing up for e-Delivery

Reduce clutter and go green by signing up for e-Delivery today.

Earth Day is April 22. Help make a difference this Earth Day and every day. Scan the QR Code with your phone to log in to your NDC account. Then go to your profile in the top right hand corner and click Communication Preferences to update your account notifications to paperless.

For assistance with accessing your account or signing up for e-Delivery, call the NDC Plan Information Line at (855) GO-RET-NV (467-7368) weekdays between 9:00 a.m. and 6:00 p.m. PT, excluding stock market holidays. To schedule an appointment to review and discuss your retirement planning strategy with a local Voya® representative, visit retdefered.com/etmap.com.

Information from registered Plan Service Representatives is for educational purposes only and is not legal or investment advice. Call the Service Representatives on registered representatives of Voya Financial Advisors, Inc., a member SFC.


Plan administration services are provided by Voya Institutional Plan Services, LLC (VIPS), VIPS is a member of the Voya® family of companies and is not affiliated with the State of Nevada Public Employees' Deferred Compensation Program.

©2024 VIPS Services Company. All rights reserved. CNE73532_0225


October Quarterly Statement Insert

For October's Cybersecurity Awareness Month, NDC and Voya created a 2-page cybersecurity awareness flyer that was added to every participant's quarterly statement. The statement insert included information on account registration, regular account review, enrollment in Voya's voice biometric program for calls to the NDC Plan Information Line, prompt reporting of suspicious account activity, and safe computing habits. The campaign also reinforced how Voya's S.A.F.E. Guarantee can help all participants feel both safe and secure about their NDC account and personal information, and included a link to go.voya.com/datasecurity for more information on Voya's commitment to customer security.

Would you rather



Feel safe



Feel secure

October is Cybersecurity Awareness Month. You can feel both safe and secure with Voya's S.A.F.E.® Guarantee

The State of Nevada Public Employees' Deferred Compensation Program (NDC) and the Plan's contracted recordkeeper, Voya Financial®, recognize the importance of safeguarding your financial accounts and your personal information against the ongoing risk of fraud, cyber threats, and other unauthorized activity.

The Voya S.A.F.E. Guarantee Account is designed to help you feel confident and secure about your NDC account, subject to satisfying a few key steps. Few areas are taken care of automatically and through a host of our services. We believe that your NDC account is a critical responsibility. That means you play an important role in this process, and the coverage Voya provides under the S.A.F.E. Guarantee only also consider the steps to help you take the following recommended action:

- 1. Register your NDC account online.**
 - If you have not created a username and password, visit nevada.benefits@voya.com to complete the first-time user registration process.
 - Provide a trusted mobile phone number to receive one-time passcodes for login recovery purposes.
 - Sign up for electronic document delivery. This will allow you to receive important NDC account correspondence and confirmations in the most efficient manner.

Nevada Public Employees' Deferred Compensation Program
Keep your account safe and secure

- 2. Review your NDC account information**
 - The easiest way to keep your account current.
 - Promptly call the NDC Plan Information Line toll-free at (855) GO-RET-NV (467-7368) to notify Voya of any requested changes to your account. This may include address, phone number or email changes.
- 3. Enroll in Voya's SmartShield,® Voice-activated program.**
 - During your next call into the NDC Plan Information Line, consider taking advantage of an extra layer of security to protect your account. Voice-activated will allow your voice to be used to authenticate your identity for purposes of accessing your NDC account.
- 4. Promptly report any suspected identity theft or unauthorized activity.**
 - Call the NDC Plan Information Line immediately to notify Voya of any discrepancies or incorrect information on your account. We will investigate any issues as soon as we are contacted that do not meet:
 - This includes notice of bank account changes, withdrawal requests, password changes or profile changes, and other changes not related to you.
- 5. Practice safe computing habits.**
 - Remember not to share your username, password or one-time passcode information with anyone else.
 - Regularly review call, email or text you for this information.
 - Periodically change your unique NDC password for online access.
 - Be aware of email and phishing scams.
 - Do not open suspicious attachments or click on questionable links.
 - Be sure to use current anti-virus software on your device.
 - Do not reuse login credentials across different websites. Keeping passwords in tact.

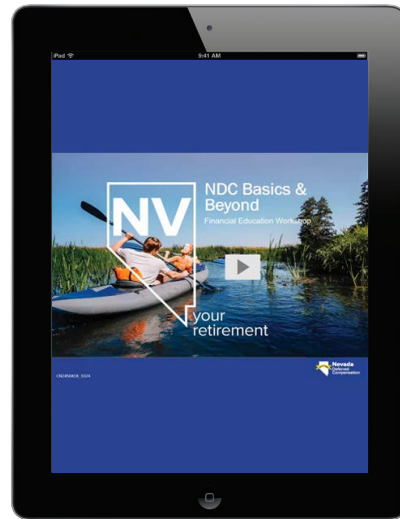
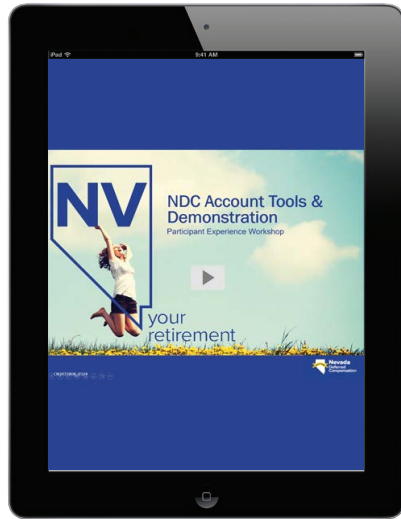
Take action on securing your accounts today. Help protect your personal information and account. Visit go.voya.com/datasecurity to learn more.

The Voya S.A.F.E. Guarantee is provided by Voya Financial Services, LLC (VFS), a member of the Voya family of companies. VFS is a member of the Voya family of companies and is not affiliated with the State of Nevada Public Employees' Deferred Compensation Program.

©2024 VIPS Services Company. All rights reserved. CNE73532_0225

Nevada Saves Month

October's *Nevada Saves Month* is a month-long NDC event featuring education for all State employees on a variety of financial wellness and retirement-related topics. The event also features a "webinar week" with presentations by the NDC Administrative Office on five different retirement planning subjects. In 2023, the webinars *NDC Basics and Beyond* and *Get to Know Your NDC Account* dedicated time for attendees to learn how to register their account online and understand the importance of account registration from a cybersecurity perspective. Sessions were recorded for on-demand access and are available for all State employees at defcomp.nv.gov/education/helpful_links. The important dialogue about the cyber threats people face with an unregistered financial account compared to those with registered accounts reached hundreds of State employees in attendance.



57%

e-Delivery
adoption

611

new account
registrations
since 1/1/23

RESULTS

NDC account registrations and e-delivery adoption rates have increased significantly since the Plan made the strategic decision to increase cybersecurity awareness for all participants. E-delivery has now been adopted by **57%** of all NDC accounts as of December 31, 2023. **611** NDC participants registered their account online between January 1, 2023 and March 31, 2024. Both rates are higher than the average for the government plan sponsor sector.

NDC participant engagement through digital channels was also strong throughout 2023. **54%** of all participants engaged with their NDC account online through the participant website (nevada.beready2retire.com) or mobile app. Website and mobile app engagement also continues to increase for participants age 20 to 59. Overall, account logins had a noticeable increase in March/April after the e-delivery adoption postcard was mailed. After a busy login period in July that aligned with a cost of living salary adjustment for all State employees, logins again rose in September and through November because of the outreach during October's *Nevada Saves Month*.

54%
participant
engagement
in 2023

391
webinar
attendees

Webinar sessions during *Nevada Saves Month* were also popular among State employees and NDC participants. Led by the NDC Program's Executive Officer, Rob Boehmer, the webinars held in October were attended by a total of **391** people from across the State.

While there are still participants who need to register their account online and consider adopting e-delivery as the communication preference for their NDC account, the adoption and continued promotion of the Plan's cybersecurity policy statement shows them how serious the NDC Program is about helping to ensure that their assets and personal information remain secure. The NDC Administrative Office and Committee are confident that its ongoing cybersecurity awareness and education efforts will continue to improve the digital engagement and financial wellness of its participant base.

Feasibility of use by other governments of a similar size

A government retirement plan of any size could partner with their consultant and recordkeeper to develop a cybersecurity policy statement and strategic participant communication campaign that raises awareness to the need for cybersecurity diligence and safe computing habits to mitigate cyber risks. A recordkeeper with a program similar to Voya's S.A.F.E. Guarantee, which would make a participant whole if assets were withdrawn as the result of a cyber breach, also helps to provide participants with peace of mind if something unfortunate were to happen to their account. Cybersecurity is and will remain a shared responsibility, but the Nevada Deferred Compensation Program remains committed to offering participants the educational resources and guidance they need to achieve a secure financial future.