

## Bay Area Rapid Transit

# 2024 Dive Into Financial Wellness

## 2025 NAGDCA Leadership Award

### Participant Education and Communication

## Summary

### Plan Profile

### Background Information

The **Bay Area Rapid Transit (BART)** provides its full-time employees with access to a **457 Deferred Compensation Plan** as well as a **401(a) Money Purchase Pension Plan** through MissionSquare Retirement. As a voluntary program, the plans offer employees a valuable opportunity to enhance their financial security for retirement. Currently, the plans have approximately 12,270 participants and \$1.5 billion in plan assets.

Recognizing the importance of proactive financial planning, BART launched the “**Dive Into Financial Wellness**” initiative in June 2024—an in-person event designed to support and engage plan participants in retirement.

This **Financial Wellness event** provided retirees with a unique opportunity to connect with prominent financial and investment experts, including representatives from **MissionSquare Retirement, T. Rowe Price®, Galliard, Social Security, Medicare, and Bay Area Older Adults™**. Attendees had access to **CERTIFIED FINANCIAL PLANNER® Professionals and Retirement Plans Specialists** for personalized financial guidance, alongside insightful educational presentations. Additionally, the no-cost event facilitated networking opportunities, allowing participants and their invited guests to engage in meaningful discussions with experts while enjoying complimentary lunch and refreshments.

To maximize participation and awareness, **BART utilized a multi-channel promotional approach, including flyers, postcards, emails, and a dedicated RSVP site**. The promotional campaign emphasized the availability of **CERTIFIED FINANCIAL PLANNER® Professionals, Retirement Plans Specialists, educational webinars, and various financial services**—encouraging engagement, webinar attendance, and helping participants make informed decisions to retain their retirement assets within their current plan.

Promotion for the event consisted of a **series of a flyer, postcard, emails, and a dedicated RSVP site**, informing participants of the availability of the various firms, retirement plan experts and financial resources available to them to best support their retirement plan needs.

### Goals

The **Dive Into Financial Wellness event** aimed to enhance awareness and foster engagement among retirees. By showcasing the financial wellness tools and resources available through their retirement plan, the event empowered participants to make informed decisions and effectively manage their assets well into retirement.

Through the Dive Into Financial Wellness event, BART aimed to:

- Increase engagement and appointment scheduling with CERTIFIED FINANCIAL PLANNER® Professionals and Retirement Plans Specialists.
- Expand enrollment in educational webinars.
- Boost savings rates among employees approaching retirement.
- Strengthen overall retirement plan health.
- Assist retirees in managing asset depletion rate effectively.
- Maximize Social Security income to enhance financial stability.

#### In Their Own Words

“The **Bay Area Rapid Transit Deferred Compensation Committee** sought to engage, support, and educate our retirees, ensuring they fully leveraged the financial planning services and retirement resources available to them. The collaborative financial wellness event was highly valued by participants, as it showcased the benefits **of maintaining and optimizing their retirement accounts within the plan**. Through a day of networking and learning, attendees gained valuable insights into securing their financial future.”

Evelyn Chetcuti-Graves, Assistant to the Committee, Bay Area Rapid Transit

## Written Justification

### Detail Project Description/ Timeline

#### Event Promotion & Engagement

To encourage participation in the Dive Into Financial Wellness event, BART implemented a targeted outreach strategy:

- **Direct Mail Invitation:** A four-color postcard was sent to retired participants, inviting them to attend with a guest.
- **Email RSVP Campaign:** A digital version of the RSVP was emailed to all participants with email addresses on file, reinforcing the invitation and promoting the event’s social and educational benefits.
- **Follow-Up Email Reminder:** Approximately one week later, a reminder email was sent to ensure participants had received the invitation and to encourage them to confirm their attendance.
- **Personalized Outreach:** A final email came directly from the Retirement Plans Specialists dedicated to the plan, personally inviting participants and expressing their enthusiasm to meet attendees in person, offering expert guidance and support.

#### Event Experience

At the event, participants engaged in one-on-one discussions, attended financial education presentations, and connected with both local and national financial and investment experts. The event highlighted the benefits of the 457 and 401(a) Plans in retirement, providing opportunities for ongoing personalized assistance, education seminars, retirement income planning tools, investment education, and simplified asset consolidation within the plan.

### Significance

The **Dive Into Financial Wellness campaign** had a measurable impact on **BART’s 457 Deferred Compensation Plan** as well as a **401(a) Money Purchase Pension Plan**. Following the event, 62% of attendees intended to schedule a meeting with a **Retirement Plans Specialist\***, while 85% planned to consult a **CERTIFIED FINANCIAL PLANNER® Professional\***. Additionally, **62% of attendees reported feeling more knowledgeable and confident in their understanding of retirement planning\***, and **69% rated the event as excellent\***.

These results highlight the effectiveness of targeted financial wellness initiatives in driving participant engagement and enhancing retirement readiness and reinforced the value of proactive financial education and personalized support for retirees.

\* Results provided by attendees through survey feedback.

## Examples



Flyer

**MissionSquare RETIREMENT** | **Dive Into Financial Wellness**

**Dive Into Financial Wellness:**  
Get Financially Fit This Summer

**Financial Health and Wellness Fair**  
June 28, 2024  
11:00 a.m. to 2:30 p.m.

\*First Name:

\*Last Name:

\*Email Address:

\*Will you be attending? ☐ Yes ☐ No

How many will be attending: ☐ 1 ☐ 2

**Special Instructions**

Guest Name:

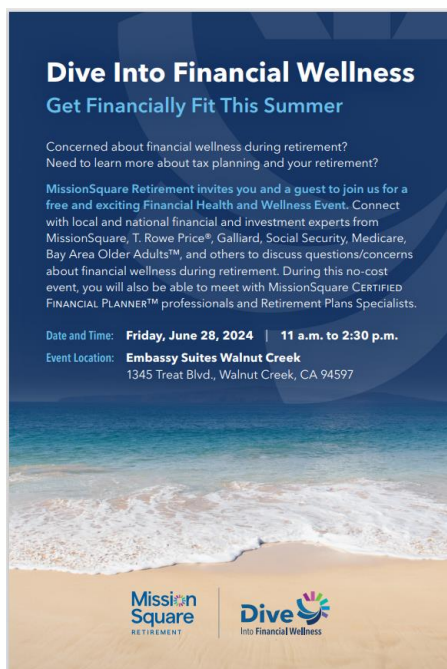
Topic(s) of Interest (select all that apply):

- ☐ Budgeting and debt
- ☐ Tax planning
- ☐ Required Minimum Distributions (RMDs)
- ☐ Estate planning
- ☐ Long-term care
- ☐ Social Security
- ☐ Medicare
- ☐ Market volatility
- ☐ Investments
- ☐ Plan and Investment Fees

Other:

**Submit**

Invitation RSVP



Postcard



### Results

The **2024 BART Dive Into Financial Wellness Campaign** led to significant improvements in retiree engagement and retirement plan education. Key outcomes include:

- **62% of attendees planned to schedule a meeting** with a Retirement Plans Specialist.\*
- **85% of attendees** planned to schedule a meeting with a CERTIFIED FINANCIAL PLANNER® Professional as a result of the event.\*
- **62% of attendees** reported feeling more knowledgeable and confident in their understanding of retirement planning.\*
- **69% of attendees** rated the event as **excellent**.\*

These results underscore the effectiveness of targeted financial wellness initiatives in driving participant engagement and strengthening retirement readiness.

### Feasibility of Use by Other Governments of a Similar Size

The success of this campaign demonstrates that similar efforts can be easily replicated by government entities of comparable size. The participant focus can be tailored to different segments of the population, ensuring flexibility in addressing specific financial wellness needs.

\* Results provided by attendees through survey feedback.



62%

Plan to schedule meeting with a Retirement Plans Specialist.\*



85%

Plan to schedule a meeting with a CERTIFIED FINANCIAL PLANNER® Professionals.\*



62%

Increased confidence in Retirement Planning.\*



69%

Rated the event as excellent.\*