

## City of Oakland

# 2024 Grand Prix Race Challenge Campaign

## 2025 NAGDCA Leadership Award

### Participant Education and Communication

## Summary

### Plan Profile

### Background Information

The **City of Oakland, California**, offers a **457 Deferred Compensation Plan through MissionSquare Retirement** to all full-time employees. The plan is purely voluntary and has approximately 4,477 participants and \$687 million in plan assets.

In October of 2024, the **City of Oakland** set out to **more actively engage and support its 457 Deferred Compensation Plan participants**, through an interactive **“Grand Prix Race Challenge” Campaign**. The Race Challenge consisted of a series of emails, a flyer and a dedicated microsite, informing participants of the availability of dedicated CERTIFIED FINANCIAL PLANNER® Professionals and Retirement Plans Specialists, educational webinars, and numerous plan benefits and financial services available to them, with a desire to increase webinar participation, CFP engagement and encourage participants to keep their money in their current retirement plan to and through retirement.

### Goals

The **2024 City of Oakland Race Challenge Campaign** was designed to increase participant awareness of and encourage participants to utilize the many financial wellness tools and resources offered by their retirement plan to assist them in managing their assets well into retirement. The creative **Grand Prix Race Challenge** incentivized participation in the campaign by requesting participants from different bargaining groups compete with one another through a series of participant engagement actions to earn points and be declared the ultimate “winner” of the “race”.

The city sought to:

- Reduce participant rollouts from the plan following separation from service
- Increase engagement and appointment scheduling with Certified Financial Planners and Retirement Plans Specialists
- Increase enrollment in educational webinars
- Encourage consolidation of outside assets into the plan
- Boost savings rates for employees approaching retirement
- Improve overall retirement plan health

### In Their Own Words

“The **City of Oakland Deferred Compensation Committee** sought to **engage, support, educate, and encourage our participants to take full advantage of the financial planning services and retirement resources that MissionSquare Retirement provides**. The collaborative retention marketing ‘race challenge’ provided a spirited competition between employees, by bargaining groups, through weekly challenges that **encouraged employee engagement and participation in benefits offered** by the City’s deferred compensation plan. “

**City of Oakland Deferred Compensation Committee Members, Plan Sponsor**

## Written Justification

### Detail Project Description/ Timeline

The city partnered with **MissionSquare Retirement**, the third-party recordkeeper for its 457 Deferred Compensation Plan, to develop and disseminate the retention effort. The **2024 City of Oakland Grand Prix Race Campaign** included a series of four emails, delivered at a weekly cadence, emphasizing the high-value plan features that would advance the participants' successful retirement and motivated them to take action by competing with their colleagues to earn leaderboard points and be declared the **Grand Prix** winner.

### Significance

The City of Oakland experienced an increase in roll-in amounts to the 457 Plan and a decrease in plan rollouts with contribution increases to the plan increasing from the two months prior to the campaign. The number of appointments scheduled with a Certified Financial Planner and those with the Retirement Plans Specialists both saw a slight increase and participant enrollment into the 457 Plan increased.

As a result of the marketing communication efforts, **457 plan participation and plan health improved overall from previous months in 2024.**

## Examples



## Dedicated Challenge Microsite

The City of Oakland and MissionSquare Retirement Present the

The City of Oakland 457(b) Plan offers educational resources focused on your retirement savings goals.

Get ready for the **Savings Grand Prix!** Learn more about all of the retirement planning services available to you as you zoom along our interactive tracks on your way to financial wellness. The race will run for four weeks, with fun financial activities to complete and a Grand Prize!

So, start your engine, fasten your seat belt, and get ready to rev up your savings goals.

**How to play:**

- ★ Get started on October 18, 2024, when you receive our email with a link to the game.
- ★ The race will run for four weeks, with fun financial activities to complete each week.
- ★ You'll save for your future and earn points as you compete for the grand prize.

The team with the most points – CMEA, IAFF, IBEW, IFPTE, OPOA/OPMA, SEIU, or non-Union – wins the grand prize: a “lunch and learn” financial wellness seminar featuring a food truck at their location. All are invited to attend!

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

36600-1024-WC2987

The City of Oakland and MissionSquare Retirement Present the

## Savings Grand Prix

Dear {{lead.Display First Name:default=Participant}},

The City of Oakland 457(b) Plan offers educational resources focused on your retirement savings goals.

Get ready for the **Savings Grand Prix!** Learn more about all of the retirement planning services available to you as you zoom along our interactive tracks on your way to financial wellness – and a Grand Prize!

So, start your engine, fasten your seat belt, and get ready to rev up your savings goals.

**How To Play:**

- Get started next week when you receive our email with a link to the game.
- The race will run for four weeks, with fun financial activities to complete each week.
- You'll save for your future and earn points as you compete for the grand prize.

The team with the most points – CMEA, IAFF, IBEW, IFPTE, OPOA/OPMA, SEIU, or non-Union – **wins the grand prize: a “lunch and learn” financial wellness seminar, featuring a food truck at their location. All teams are invited to attend!**

**Stay tuned for an email next week announcing the official start of the Savings Grand Prix!**

---

MissionSquare Retirement  
777 North Capitol Street, NE  
Washington, DC 20002-4240  
[www.missionsq.org/cityofakland](http://www.missionsq.org/cityofakland)

If you don't want to receive any emails from MissionSquare Retirement, you can [manage your preferences or unsubscribe](#) at any time. Unsubscribing won't affect email communications you've specifically requested, such as e-delivery of account statements and transaction confirmations. View our [Privacy Policy](#).

## Email Series

## Weekly Microsite/ Email Race Challenge Campaign

### Week 1 – Enroll, Increase Contributions, eDelivery



### Week 3 – CFP Consultation, MSQ Webinar, Beneficiaries



### Week 2 – Contact info, MSQ Webinar, RPS Consultation



### Week 4 – MSQ Webinar, FWC Profile, Text Access



### Results

Following the **2024 City of Oakland Grand Prix Race Campaign** and our communication efforts, 457 plan rollouts decreased from the two months prior by 53%, a 57% increase in contribution increases, and a 63% increase in roll-in amounts.

Highlights include:

- 63% increase in roll-in amounts to the 457 Plan\*
- Rollouts from the 457 Plan decreased by 53%\*
- 57% contribution increases in contribution increases to the 457 Plan\*
- 13% increase in meetings with MissionSquare Retirement Plan representatives, and a 19% increase in participant enrollments into the 457 Plan\*

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

The project effort can be easily replicated by government entities of similar size, and the participant focus can be shifted to any segment of the participant population.

\*Results compare the two months prior to the campaign launch and the month immediately following.

57%

Increase in contribution increases to the 457 Plan\*

53%

Decrease in average participant rollout amount from the 457 Plan\*

63%

Increase in roll-in amounts into the 457 Plan\*

19%

Increase in enrollments into the 457 Plan\*