SUMMARY OF PROJECT – NAGDCA 2026 LEADERSHIP RECOGNITION AWARD
CATEGORY: PARTICIPANT EDUCATION & COMMUNICATION

EMPLOYEES RETIREMENT SYSTEM OF TEXAS (ERS®) – SUMMER ENROLLMENT CAMPAIGN IMPROVES RETIREMENT READINESS FOR ELIGIBLE AND PARTICIPATING EMPLOYEES

Plan Profile:
As of January 22, 2026, the combined asset size of both the 401(k) and 457 plans is $6.6 billion with a total participant count of 295,134.

Background:
Knowing State of Texas employees will only have about 50% of their pre-retirement income from their ERS retirement (defined benefit plan), Employees Retirement System of Texas (ERS) wanted to educate and inform eligible state employees, higher education employees, and current participants about the benefits of the Texa$aver[SM] 401(k) / 457 Program during their summer enrollment period. To achieve this goal, they required a format for delivering critical messages in a way that was accessible, entertaining, and easy to understand.

To meet these criteria, ERS partnered with Empower, the program's recordkeeper to create the *Save for a Heroic Financial Future* campaign which used multifaceted, targeted and plan-wide campaign tactics created to support the idea that saving for retirement doesn't have to be overwhelming. By launching a fun and unique campaign, the *Save for a Heroic Financial Future* theme demonstrated how saving in the Texa$aver program can teach eligible employees and current participants that retirement doesn't have to be intimidating; but that they can help their savings be unstoppable! This cohesive eligible state employee and participant outreach initiative was launched during ERS's summer enrollment period (June 16 – July 18, 2025) and encouraged employees to maximize the use of investment resources available for retirement savings.

In their own words

"Employees Retirement System of Texas is deserving of a 2026 NAGDCA Leadership Award in the Participant Education & Communication category because of the originality, creativity and successful outcomes of the Summer Enrollment campaign for its 457 and 401(k) plans. With the positive results achieved for each of the initiatives, ERS was able to deliver on its goal of providing State of Texas employees an opportunity to achieve financial independence in retirement through participation in one or both plans. With a concentrated focus on enrollment, saving and investment during the annual summer enrollment period, ERS has provided a best practice for other states and municipalities to leverage in helping their employees achieve better financial and retirement outcomes."

- **Nora Alvarado, Manager of Deferred Compensation Plans, Employees Retirement System of Texas**

Goals included:
- Informing eligible employees about the benefits of enrolling in the Texa$aver program.
- Highlighting the benefits of increasing their contributions above the minimum amount.
- Reinforcing the advantages of setting up an automatic contribution increase over several years.
- Showing eligible employees and participants how the Texa$aver program could help close their retirement income gap.
- Reminding state employees about the resources available to them as a Texa$aver program participant.
- Provide resources and education virtually and in-person.

Results
The *Save for a Heroic Financial Future* campaign improved retirement readiness for eligible state employees and Texa$aver program contributing participants.

- **52 group meetings** (over double the 2024 summer enrollment period) and **1,269 one-on-one meetings** (200+ more than the 2024 summer enrollment period) with current participants and/or eligible employees in attendance throughout the State of Texas.
- The "Save More" *Save for a Heroic Financial Future* targeted email, sent on June 17, experienced a **40%** open rate. Of those who opened the Save More email, **49%** of them went to **www.texasaver.com** to log in and **45%** clicked the "Schedule a meeting" to meet with a Retirement Plan Advisor.
- The "Enroll" *Save for a Heroic Financial Future* targeted email, sent on June 17, experienced a **56%** open rate. Of those who opened the Enroll email, **50%** of them clicked "ENROLL NOW" and **27%** clicked to register for an Enrollment presentation. This was the first year Texa$aver promoted webinars for employees who hadn't enrolled yet. **166 attendees** attended a virtual Texa$aver Overview webinar.

- **323 new enrollments** in the 401(k) and 457 plans, and additionally, there were **879 participants** who increased their contributions from the 1% or $20 minimum; these are participants who were automatically enrolled in the 401(k) plan upon hire.
- Across both plans, **1,018** participants added or updated their beneficiary during the campaign time period.
- For both the 401(k) and 457 plans, **1,320** participants enrolled in the Managed Account service, bringing in over **$13.7M** in new assets under management.

WRITTEN JUSTIFICATION - NAGDCA 2025 LEADERSHIP RECOGNITION AWARD
EMPLOYEES RETIREMENT SYSTEM OF TEXAS (ERS®) – SUMMER ENROLLMENT CAMPAIGN IMPROVES RETIREMENT READINESS AMONG ELIGIBLE AND PARTICIPATING EMPLOYEES

The *Save for a Heroic Financial Future* summer enrollment campaign reached eligible state employees and Texa$aver℠ 401(k) / 457 Program participants with information, calculations, and education through the deployment of creative, compelling, and multifaceted campaign tactics.

Project Description
Campaign: Save for a Heroic Financial Future
Knowing State of Texas employees will only have about 50% of their pre-retirement income from their ERS retirement (defined benefit plan), Employees Retirement System of Texas (ERS) partnered with Empower to bring awareness to the summer enrollment period (June 16 – July 18, 2025) by launching a custom, educational, informative and unique campaign to encourage enrollments among eligible higher education employees into the 457 plan, early- and mid-career legacy state employees who were not automatically enrolled in the 401(k) plan, and contribution increases among participants who were still contributing the 1% or $20 minimum in the Texa$aver program (deferred compensation plan).

The *Save for a Heroic Financial Future* campaign taught eligible employees and current participants that saving for retirement doesn't have to be intimidating; by unleashing their inner savings superhero and saving for a heroic financial future, employees can make their savings unstoppable. With ample resources and help from local Texa$aver Retirement Plan Advisors participants can begin their retirement journey without leaving home. After enrolling in the Texa$aver program and/or increasing their contribution above the 1% or $20 minimum through a one-time or automatic contribution increase, participants could see their retirement savings journey begin!

To take the campaign a step further, multiple tactics also educated eligible employees and current participants that the Managed Account service, offered through the Texa$aver Advisor Service (offered by Empower Advisory Group, LLC), is always available to participants at no additional cost for the first 90 days and provides access to investment professionals who create and manage an investment portfolio for them based on their individual goals.

The *Save for a Heroic Financial Future* campaign was created to:

- Educate eligible employees and participants that their ERS retirement (defined benefit plan) may only provide them with about 50% of their current income in retirement and that additional savings, such as the Texa$aver 401(k) and 457 plans, may be necessary to bridge the retirement savings gap.
- Encourage those not enrolled in the Texa$aver program to enroll in order to help close the income gap they may face in retirement.
- Remind participants in the program about the benefits of compound growth so they would decide to take action to increase their contribution above the minimum 1% or $20 per paycheck.
- Inform and show participants in the program how setting up an automatic increase of their contribution is easy and could positively impact their retirement savings due to compound growth.
- Encourage participants to enroll in the Managed Account service (offered through the Texa$aver Advisor Service) to benefit from an investment professional at no additional cost for the first 90 days.
- Remind eligible employees and participants about the resources available as a participant, such as the ability to meet with their Texa$aver Retirement Plan Advisor.

The *Save for a Heroic Financial Future* campaign, launched on June 16, 2025, garnered substantial praise and was extremely well received with the rollout of the *Save for a Heroic Financial Future* pre-login web tile on **www.texasaver.com** linking to the animated, educational and interactive campaign Brainshark video, the first of several Facebook posts, the post-login web message and the sends of the targeted emails linking to the Texa$aver program website and campaign Brainshark.

To further encourage education and outreach of the benefits of the Texa$aver program during June - July, Texa$aver Retirement Plan Advisors held **52** group meetings and **1,269** one-on-one meetings with current participants and/or eligible employees in attendance from throughout the State of Texas. Each Retirement Plan Advisor had a *Save for a Heroic Financial Future* themed easel banner with a QR code for employees to easily set up a one-on-one meeting directly through their phone.

The *Save for a Heroic Financial Future* emails were sent on June 17 to two targeted populations consisting of eligible employees between the ages of 25 – 55 who are either currently not contributing or were contributing at the minimum and had a balance less than $250,000. The Save More email received a **40%** open rate, while the Enroll email received an impressive **56%** open rate. Of those who opened the Save More email, **49%** of them went to **www.texasaver.com** to log in and **45%** clicked the "Schedule a meeting" to meet with a Retirement Plan Advisor. Of those who opened the Enroll email, **50%** of them clicked "ENROLL NOW" and **27%** clicked to register for an Enrollment presentation. This was the first year Texa$aver promoted webinars for employees who hadn't enrolled yet. **166 attendees** attended a virtual Texa$aver Overview webinar.

Save for a Heroic Financial Future campaign-specific data from June 16 – July 18, 2025, showed **323** new enrollments in the 401(k) and 457 plans, and additionally, there were **879 participants** who increased their contributions from the 1% or $20 minimum; these are participants who were automatically enrolled in the 401(k) plan upon hire. As participants were saving for a heroic financial future, we saw an increased interest in reviewing and updating beneficiary information in both plans. Across both plans, **1,018** participants added or updated their beneficiary during the campaign time period.

In addition to the targeted emails, a targeted postcard mailing and educational meetings with the Texa$aver Retirement Plan Advisors, the general population tactics of a pre-login web tile, a post-login web message and several Facebook posts contributed to the successful 2025 *Save for a Heroic Financial Future* summer enrollment campaign.

Texa$aver Advisor Service data during the summer enrollment campaign timeframe during June 16 – July 18, 2025, showed, for both the 401(k) and 457 plans, that **1,320** participants enrolled in the Managed Account service, bringing in over **$13.7M** in new assets under management. Several of these participants are not only new to the managed account service, but new to the plan and therefore had no or low balance when signing up for the service. The summer enrollment meetings with the Retirement Plan Advisors combined with the campaign's education and encouragement to take advantage of the Managed Account service at no cost for 90 days had numerous positive results. Overall, they functioned to provide these participants with retirement planning information from investment professionals, personalized savings amount and investment selection recommendations, withdrawal distribution suggestions and periodic consultations with investment adviser representatives throughout their entire journey to retirement.

Relative Significance of Improvement/Perspective for the Change
The information presented in the campaign is significant as it addresses the larger issue of the retirement income gap. Participants have become more informed consumers of financial information, increasing the potential for higher returns on their investments, higher savings rates and a greater likelihood of meeting their retirement goals.

Benefits Realized by Service Recipients
Texa$aver program participants benefit from educational resources that will raise overall financial knowledge and literacy. State of Texas employees are empowered with information to make them more informed and effective consumers of financial services.

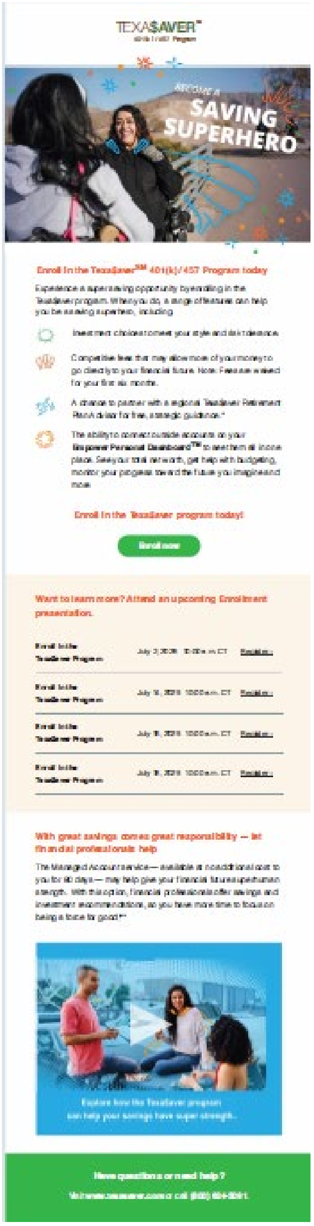
There are several benefits to the state and its employees, including:
- The state meets its objective of providing a first-rate deferred compensation plan for its employees.
- The state empowers its employees to make more informed savings and investment decisions.
- The state sustains a commitment to address the larger issues of financial literacy and the retirement income gap – issues that impact not only its employees, but also future retirees nationwide.

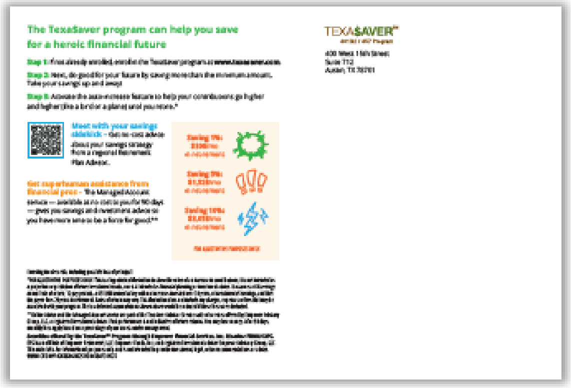
Return on Investment
Long-term benefits for participants (and the state) include:
- Improved awareness and increased participant involvement in the voluntary program, due to a customized and creative education strategy.
- Increased utilization of the plan benefits and features (e.g., ongoing increases in contribution rates, use of catch-up provisions, informed retirement planning) due to the unbiased financial and educational support provided by plan communications.

Feasibility of Use by Other Governments
The approach taken by ERS is a model for state governments seeking to educate and inform participants regarding the benefits of deferred compensation savings.

CAMPAIGN TACTICS – NAGDCA 2026 LEADERSHIP RECOGNITION AWARD
CATEGORY: PARTICIPANT EDUCATION & COMMUNICATION

[Click here for PDF documents]





Enroll

Unleash your inner savings superhero with the Texa$aver℠ 401(k) / 457 Program! Experience a super saving opportunity by enrolling in the Texa$aver program. Enroll today!

www.texasaver.empower-retirement.com/participant/#/articles/TexasWR/457EnrollNow

Managed Accounts

The Managed Account service — available at no additional cost to you for 90 days — may help give your financial future superhuman strength. With this option, financial professionals offer savings and investment recommendations, so you have more time to focus on being a force for good!**

**Online Advice and the Managed Account service are part of the Texa$aver Advisor Service suite of services offered by Empower Advisory Group, LLC, a registered investment adviser. Past performance is not indicative of future returns. You may lose money. After 90 days, monthly fees apply based on a percentage.

Meet with a Retirement Plan Advisor

Partner with your regional Texa$aver Retirement Plan Advisor for no-cost strategic guidance.*

www.govremote239817.empowermytime.com/#/

*The Retirement Readiness Review is provided by an Empower representative registered with Empower Financial Services, Inc. and may provide tailored retirement education and guidance at no additional cost to participants.

Save more

Be a saving superhero with the Texa$aver program! You have an amazing opportunity that could help you enjoy a superhuman financial future. Start saving more today!

www.texasaver.empower-retirement.com/participant/#/d/deferrals

Link accounts

Activate your finances! Link your external accounts on your Empower Personal Dashboard™ for a complete view of your finances all in one place. Learn more.