

# City of San José Deferred Compensation Plans Service and Activity Log

Workplace Activity	Current Quarter	YTD
Brown Bags Seminars	Total Sessions: <b>2</b> Total Attendees: <b>34</b>	Total Sessions: <b>8</b> Total Attendees: <b>141</b>
Individual Counseling Sessions <i>Ex. Phone, Office house, One-on-Ones</i>	Total Sessions: <b>395</b>	Total Sessions: <b>3,636</b>
Departmental Group Meetings	Total Sessions: <b>9</b> Total Attendees: <b>209</b>	Total Sessions: <b>41</b> Total Attendees: <b>740</b>
457(b) Plan Enrollment Results	Current Quarter	YTD
Online Enrollment	<b>61</b>	<b>161</b>
EZ/Paper Enrollment	<b>72</b>	<b>508</b>
<b>Total New Enrollments</b> <b>Sum of online, EZ and paper</b>	<b>133</b>	<b>669</b>
Closed Accounts	<b>-68</b>	<b>-526</b>
<b>Total Accounts</b>	<b>8,222</b>	<b>8,222</b>
457(b) Plan Participant Engagement	Reporting Period – Q4 2021	
Internet	Unique: <b>2,903</b> Total: <b>45,600</b>	
Mobile App	Unique: <b>1,226</b> Total: <b>23,110</b>	
Voice Response Unit (VRU)	Unique: <b>258</b> Total: <b>860</b>	
Customer Service	Unique: <b>577</b> Total: <b>902</b>	
Trends:		
General themes for the quarter included the following:		
<ul style="list-style-type: none"> <li>• Diversification</li> <li>• Beneficiary maintenance</li> <li>• Investment option changes related to the 457 and VEBA plans</li> <li>• Plan specific information, e.g., how much can I save, loans and available withdrawal options</li> </ul>		

Plan Health – All Accounts		Current Quarter	
Average Deferral Rate (%)	13%		
Average Deferral Amount (\$)	\$347		
Participants on track @ 70% replacement <sup>1</sup>	32%		
Average Income Replacement for the Plan	58%		
Average Income Replacement by Age:	20s	61%	
	30s	65%	
	40s	60%	
	50s	62%	
	60s	58%	
	65+	66%	
Single fund investors <i>Participants not invested in Lifecycle or Target Date</i>		Current Quarter	
Number of Participants	1,165		
Average Age	48		
Stable Value Portfolio		Current Quarter	
Crediting Rate	1.81%		
Participant Communications			
Personalized Financial Wellness Messaging (Automated Email Messaging)	Current Quarter	YTD	
Save More	Delivered: 1,192 Opened: 710 (60%) Action Rate: 42 (6%)	Delivered: 2,413 Opened: 1,292 (54%) Action Rate: 105 (8%)	
Beneficiary	Delivered: 596 Opened: 334 (56%) Action Rate: 19 (6%)	Delivered: 802 Opened: 460 (57%) Action Rate: 25 (5%)	
Diversification	Delivered: 238 Opened: 151 (63%) Action Rate: 5 (3%)	Delivered: 874 Opened: 503 (58%) Action Rate: 14 (3%)	
Stopped Savers	Delivered: 14 Opened: 9 (64%) Action Rate: 1 (11%)	Delivered: 40 Opened: 25 (63%) Action Rate: 4 (16%)	
Strategic Marketing and Communications	Touch Points/Audience	Measure of Success	
Beneficiary Letter Outreach	<ul style="list-style-type: none"> <li>Sent to 13,647 individuals in October, showing current beneficiary elections for all San Jose participants by Plan. If there wasn't a beneficiary election, it outlined no beneficiary was currently elected.</li> <li>3,100 individuals across San Jose Plans did not have a beneficiary election on file.</li> </ul>	407 or 13% of participants took action (current count of participants with no beneficiary election is 2,693).	