

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

Workplace Activity	Current Quarter	YTD
Brown Bags Seminars	Total Sessions: <b>1</b> Total Attendees: <b>11</b>	Total Sessions: <b>5</b> Total Attendees: <b>66</b>
Individual Counseling Sessions <i>Ex. Phone, Office house, One-on-Ones</i>	Total Sessions: <b>801</b>	Total Sessions: <b>1,364</b>
Departmental Group Meetings	Total Sessions: <b>28</b> Total Attendees: <b>332</b>	Total Sessions: <b>41</b> Total Attendees: <b>711</b>
457(b) Plan Enrollment Results	Current Quarter	YTD
Online Enrollment	<b>73</b>	<b>199</b>
EZ/Paper Enrollment	<b>81</b>	<b>165</b>
<b>Total New Enrollments</b> <b>Sum of online, EZ and paper</b>	<b>154</b>	<b>364</b>
Closed Accounts	<b>-72</b>	<b>-149</b>
<b>Total Accounts</b>	<b>8,283</b>	<b>8,250</b>
457(b) Plan Participant Engagement	Reporting Period – Q2 2022	
Internet	Unique: <b>2,798</b> Total: <b>40,922</b>	
Mobile App	Unique: <b>1,139</b> Total: <b>12,682</b>	
Voice Response Unit (VRU)	Unique: <b>218</b> Total: <b>650</b>	
Customer Service	Unique: <b>453</b> Total: <b>750</b>	
Trends:		
General themes for the quarter included the following:		
<ul style="list-style-type: none"> <li>• Diversification</li> <li>• Beneficiary maintenance</li> <li>• Fund change details</li> <li>• Plan specific information, e.g., how much can I save, loans and available withdrawal options</li> </ul>		

<b>Plan Health – All Accounts</b>	<b>Current Quarter</b>	
Average Deferral Rate (%)	<b>12%</b>	
Average Deferral Amount (\$)	<b>\$347</b>	
Participants on track @ 70% replacement <sup>1</sup>	<b>32%</b>	
Average Income Replacement for the Plan	<b>58%</b>	
Average Income Replacement by Age:	<b>20s</b>	<b>62%</b>
	<b>30s</b>	<b>65%</b>
	<b>40s</b>	<b>60%</b>
	<b>50s</b>	<b>63%</b>
	<b>60s</b>	<b>63%</b>
	<b>65+</b>	<b>74%</b>
<b>Single fund investors</b> <i>Participants not invested in Lifecycle or Target Date</i>	<b>Current Quarter</b>	
Number of Participants	<b>1,207</b>	
Average Age	<b>48</b>	
<b>Stable Value Portfolio</b>	<b>Current Quarter</b>	
Crediting Rate	<b>1.90%</b>	
<b>Participant Communications</b>		
<b>Personalized Financial Wellness Messaging (Automated Email Messaging)</b>	<b>Current Quarter</b>	<b>YTD</b>
Save More	Delivered: 313 Opened: 238 (76%) Action Rate: 20 (8%)	Delivered: 954 Opened: 701 (73%) Action Rate: 64 (9%)
Beneficiary	Delivered: 33 Opened: 21 (64%) Action Rate: 1 (5%)	Delivered: 162 Opened: 115 (71%) Action Rate: 5 (4%)
Diversification	Delivered: 112 Opened: 46 (41%) Action Rate: N/A	Delivered: 487 Opened: 348 (71%) Action Rate: 4 (1%)
Stopped Savers	Delivered: 13 Opened: 10 (77%) Action Rate: 1 (10%)	Delivered: 58 Opened: 43 (74%) Action Rate: 3 (7%)
***Birthday*** (New automated email wishing a participant happy birthday on birthday, encouraging them to log into account)	Delivered: 789 Opened: 508 (64%) Action Rate: 50 (10%)	Delivered: 1,607 Opened: 993 (62%) Action Rate: 102 (10%)
<b>Strategic Marketing and Communications</b>	<b>Touch Points/Audience</b>	<b>Measure of Success</b>
3Q 2022 Participant Newsletter	Included in 3Q 22 participant statements	Awareness and education