

Signature Awards

2023 PSCA Signature Award Winners

The annual competition recognizes excellence in retirement plan education and communication.

By Tobi Davis

PSCA's Signature Awards recognize excellence in retirement plan education and communications, with a focus on understanding participant needs, creativity, and tangible outcomes. While education continues to be an essential element in helping American workers save for retirement, these programs are even more critical today as participants tackle continuing inflation and other

issues related to the economics of the United States and the world.

Plan sponsors in 2022 maintained their commitment to high-quality communications for their employees, effectively handling the new hybrid and remote work environment. This year's winners were able to keep their employees informed, engaged, and on track to achieve their financial goals.

A group of 23 business leaders evaluated and selected the winners of the 2023 Signature Awards from 66 entries in eight categories. Winners were announced at PSCA's 2023 National Conference in May.

Congratulations to the 2023 winners!

Tobi Davis is now retired and the former Director of Operations for PSCA.

Signature Awards 2023 Full Winners List

Conversions

1st Place **Acrisure** with Principal Financial Group

2nd Place **Duquesne University** with TIAA

3rd Place **Nestlé** with Financial Finesse

Emphasizing Diversity and Inclusion

1st Place **ADP TotalSource** with Voya Financial

2nd Place **Fidelity National Financial** with Principal Financial Group

Events and Workshops

1st Place **Edward Jones** with Empower

2nd Place **City and County of San Francisco** with Voya Financial

3rd Place **Rolex Watch U.S.A.** with Principal Financial Group

Financial Wellness

1st Place **L'Oréal USA, Inc. (SalonCentric)**
with T. Rowe Price Retirement Plan Services

2nd Place **Medical College of Wisconsin** with Transamerica

3rd Place **Muncie Power Products** with OneAmerica

Investment Education

1st Place **Dell Technologies** with Fidelity Investments

Overcoming Obstacles

1st Place **Sonepar USA** with Charles Schwab Retirement Plan Services

2nd Place **Trek** with Transamerica

3rd Place **Schneider National, Inc.** with Principal Financial Group

Plan Changes

1st Place **University of Pittsburgh** with TIAA

2nd Place **UPS** with Voya Financial

3rd Place **Northern Arizona Healthcare** with Transamerica

Promoting Participation

1st Place **Muncie Power Products** with OneAmerica

2nd Place **Ryan Specialty**

3rd Place (tie) **Highgate Hotels** with Principal Financial Group

3rd Place (tie) **Uline** with Principal Financial Group

Conversions

Changing providers can be a long and complex process and good communications to participants are integral to a successful transition. This category highlights comprehensive campaigns that address the many issues employees need to know regarding a new provider such as deadlines, blackout periods, investment mapping, changing plan provisions, new enrollment processes, and new employee internet-, telephone- and mobile device-based tools.

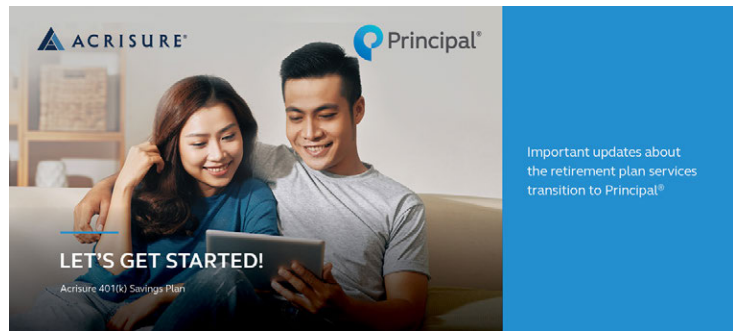
1st Place | Acrisure with Principal Financial Group

Acrisure specializes in intelligence-driven financial services, providing a broad array of products including insurance, real estate services, cyber services, and asset and wealth management. They have 8,000 employees in more than 1,000 locations, but the company continually acquires new business creating a need for timely communications to new employees.

The goals of the communications surrounding the conversion of the Acrisure 401(k) plan to the new recordkeeper were to encourage employees to set up and secure access to their accounts, increase beneficiary designations, and encourage account and investment reviews while aiming for deferral increases. To accomplish these many goals, Principal created the new Acrisure website. Emails and print communications were sent by both Acrisure and Principal. FAQs were created for use by internal HR staff and handouts were developed for use in new hire orientations. Joint virtual participant meetings with Acrisure and Principal staff were held.

The results show it was a successful conversion with 70 percent of participants setting up two-factor authentication in the first three weeks. Sixty-three percent of employees logged in to their accounts, 58 percent named beneficiaries, and 47 percent made a deferral election. The average deferral rate increased by 1.6 percent. Fewer than one percent of employees opted-out of making contributions.

Acrisure won because the communications were brief and concise but with strong calls to action. By partnering with local HR in the delivery of the communications, the desired goals were more than met.



2nd Place | Duquesne University with TIAA

Duquesne University is a private Catholic research university in Pittsburgh, Pennsylvania and has 2,087 employees. The university was highly committed to ensuring the information regarding the plan changes and transition to TIAA as sole recordkeeper of the 403(b) and other retirement plans was made available to all employees. In addition to ensuring a smooth transition, the university wanted to streamline and simplify plan administration and reduce plan costs, move to a single provider, and terminate a 401(a) plan.

The campaign theme of "PREPARE for anything" was used in emails, print communications, and digital guides. In-person meetings were held along with a live and recorded webinar and one-on-one counseling sessions. Websites were updated with new information. As with all conversions, a lot of information had to be conveyed and participants encouraged to pay attention. Duquesne University's communications used simple language and campus images to relate to their employees.

This approach resulted in a 90 percent overall meeting attendance rate and 97 one-on-one sessions. Participants with good plan behaviors increased from 22.6 percent to 34.9 percent. Participants who took recommendations for exposure to lifetime income increased from 52.1 percent to 86.6 percent and those who chose risk-based allocations went from 65 percent to 70.4 percent.

Duquesne University is a winner because the campaign was well-aligned with the university's culture and the transition summary was comprehensive and a great reference tool for later consideration. In addition, the theme sent the right message to guide people to review and take action in their accounts. Based on all the results, Duquesne University's participants are well on their way to being prepared for whatever life brings them.



Signature Awards | 2023 PSCA Signature Award Winners

Conversions (continued)

3rd Place | Nestlé with Financial Finesse

Nestlé has more than 30,000 employees across 31 states. They acquired the Bountiful Company in 2021 and wanted to integrate the new employees into the existing Nestlé retirement plan and other benefits by January 1, 2023. They wanted to get as many people as possible participating and deferring enough to get the full match. Nestlé also wanted to use simple, motivating communications and quick education sessions to make getting answers to questions easy.

A campaign with the theme “Learn. Decide. Take Action!”

was created and in a three week period had to reach more than 3,500 employees in 13 locations working three shifts. Twenty-one webcasts and 52 workshops were held in all locations with Spanish language support. A Q&A session

during and after, plus a call center, were used for employee questions. Both print mailings and emails were sent and signage was displayed at all acquired locations. The new employees took notice and 96 percent enrolled with 93 percent of them deferring enough to get the full match. With these fabulous results it is clear that despite a complicated logistics delivery challenge Nestlé knew their audience and provided the experience that ultimately drove their success.

ONSITE SCHEDULE:		
WEEK OF 11/28	WEEK OF 12/5	WEEK OF 12/12
Hazleton, PA	90 Orville	Bayport, NY
Sparks, NV	105 Orville	Holbrook, NY
Prescott, AZ	Ronkonkoma, NY	Holbrook, NY
Boca Raton, FL	Leonia, NJ	San Antonio, TX

Session times will vary at each location

WHAT TO KNOW:

- Financial Finesse will be onsite throughout the day to answer questions about the Nestlé 401(k) Savings Plan.
- For exact schedule and more information, check in with your Local HR Partner.

QUESTIONS?
Reach out to events@financialfinesse.com

Emphasizing Diversity, Equity and Inclusion

Greater focus is being placed on diversity, equity, and inclusion in the workplace and in all aspects of life. Companies are highlighting individual differences, providing equal opportunities for growth and development, and treating each other with dignity and respect. This category showcases examples of how retirement plan communications are embracing these individual differences by using more inclusive language, imagery, and other creative methods.

1st Place | ADP TotalSource with Voya Financial

ADP TotalSource is a Professional Employer Organization (PEO) offering a 401(k) multiple employer plan (MEP) to more than 6,100 employers with approximately 164,000 participants with a plan balance. When we think of diversity, equity, and inclusion it is somewhat surprising that women are still part of the workforce that employers think of as needing more support. But, Voya’s research found that women are still lacking confidence regarding their finances and continue to have lower account balances and deferral rates than men. Plus, they found that more than 63,000 women in the MEP were not contributing.

The objective for ADP TotalSource communications in 2022 was to educate women with different goals and hurdles about financial literacy, while not making them feel inferior. By doing so they hoped to increase women’s participation and deferral percentages. Four groups were identified and targeted by age and deferral level. The campaign used emails, custom websites for employers and participants, a short video, postcards, and a webinar, all branded for TotalSource with a theme of “Invest in you!”

The campaign got attention and garnered 22–28 percent email open rates and more than 4,400 women enrolled or increased deferral rates. The average deferral rate for those not previously participating was 6.68 percent of pay for those under 30 and 7.86 percent for those over 30. For women already deferring, the average deferral rate increase for the under 30 group was 3.34 percent and 4.24 percent for the over 30 group. The theme, the simple one-minute video, and other communications got the point across resulting in women taking action and making ADP TotalSource a winner.

Invest in you!
It matters, now more than ever

ADP
Always Designing for People™

Emphasizing Diversity, Equity and Inclusion (continued)

2nd Place | Fidelity National Financial with Principal Financial Group

Fidelity National Financial is the leading provider of title insurance with more than 19,000 employees at 250 locations. The company wanted to increase saving behaviors and engagement of female plan participants, closing the gap in account balances between men and women. However, with women outnumbering men two to one at the company and women's average salaries 33 percent less than men, plus challenging market conditions, getting women to save more might have been a hard sell.

A campaign was developed to focus on female employees with messages of "Women are Doers" and "Do invest in you." The bold "Doers" text image was used in emails and a printed mailer with a personalized projection of a 2 percent increase for each recipient. Live and recorded webinars were conducted. A video addressing both the 401(k) plan and HSAs was produced. These efforts resulted in online access by women increasing 9 percent, the average account balance gap shrinking by 18 percent, and the average deferral rate by women increasing slightly. By using simple but effective images and language, Fidelity National Financial proved that women are doers.



Events and Workshops

Some think that "if you build it, they will come"—but plan sponsors know it takes more. Entries in this category should describe actions to maximize participation/attendance at a live meeting, event, webinar, benefit fair, virtual event, etc., along with results of the event in retirement plan metrics, participant behaviors, or any other measurement used to evaluate the impact and success of the program.

1st Place | Edward Jones with Empower

Edward Jones is a Fortune 500 firm that provides financial services to more than 8 million individuals throughout the U.S. and Canada. They have 52,000 employees — 60 percent of them are women. After reviewing plan data the company discovered that their female employees were more financially stressed and contributed less to their retirement savings than the male employees. Also, it was found that more women were older than the men, thus closer to retirement. Therefore, a campaign aimed at women was launched.

The campaign took place during Women's History Month and intended to help women increase their deferral rates. A custom video featuring an Edward Jones female advisor was provided along with an infographic, live webinars, articles in their women's business resource group newsletter and DEI newsletter, and emails were provided.

The program was more successful than anticipated. It was felt that timing the event with Women's History Month was critical in bringing it to the attention of women at the company. Three-quarters of women logged into their accounts, 1,711 registered for a webinar, and 1,139 used a retirement income calculator. The average deferral rate for women increased from 8.2 percent of pay to 11.2 percent with 141 women enrolled in the 401(k) plan. Edward Jones was a winner because of their use of a variety of internal resources to communicate the campaign including co-branded materials that had a clear call to action. Judges liked the use of an internal employee to communicate the event. Also, the materials and graphics were very applicable to the message and helped support the goal. All-in-all Edward Jones was able to support their female employees in becoming more financially secure.



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Events and Workshops (continued)

2nd Place | City and County of San Francisco with Voya Financial

The City and County of San Francisco has a 457(b) plan to allow employees to invest pre-tax or Roth contributions to supplement the pension. The plan has 33,400 participant accounts. It was decided to leverage National Retirement Security Month to show employees how taking a few small steps today can get them closer to the retirement they envision. However, they were challenged by a 30 percent mandatory employee deferral to cover other benefits and taxes — getting employees to make an additional voluntary contribution was difficult.

A campaign was produced to create awareness of taking small steps today that can have an effect on reaching financial goals in the future. The “Small Steps, Great Strides” theme was used throughout live webinars during October 2022 and at the first in-person meeting since the beginning of the pandemic which was held at the San Francisco main library. One-on-one appointments were provided. To communicate the events an announcement print mailing was sent at the beginning of the month followed by weekly emails. A custom website was provided. Prizes were given to incentivize employees to attend events, register their plan accounts, and solve a Codeword game.

The retirement month events were successful — 55.6 percent of emails were opened. Nearly a thousand unique users viewed 1,233 website pages, 100 people attended a webinar with 99 percent finding them beneficial, and 783 employees met one-on-one with counselors. There were 164 enrollments, 823 contribution increases, and 204 online account registrations. Judges chose to honor this campaign because the custom website was well designed and provided all the information participants needed, campaign components met the goals, and the landing page was a great resource for the participants to return to. Also, the Codeword game was a fun way to re-enforce learning.



3rd Place | Rolex Watch U.S.A. with Principal Financial Group

Rolex Watch U.S.A. is a luxury watch manufacturer based in Geneva, Switzerland with 600 U.S. employees. Each year Rolex holds in-person annual meetings for its employees at four of its locations and one virtually. These meetings are the primary driver of participant engagement for the year.

For 2022, the goal was to create an engaging, fun learning experience providing education on topics applicable to the journey to retirement, while highlighting the additions of Roth and managed accounts. The retirement journey was emphasized during the communications leading up to the meetings. A Q&A format incorporating plan information and industry research/data was used. Polling during presentations showcased different answers based on audience responses.

After the events, plan participation increased 3 percent with new enrollees contributing an average of 7.5 percent of pay. There was a 68 percent increase in auto-increase elections and 8 percent of employees increased their deferral rate with the average rate increasing 7 percent. There was an 85 percent increase in Roth elections. Rolex U.S.A. won an award due to materials directly related to the target audience using a creative approach to education on the new plan features resulting in an increase in participation and savings rates. Overall, it was an engaging, fun, educational experience through innovation.



Financial Wellness

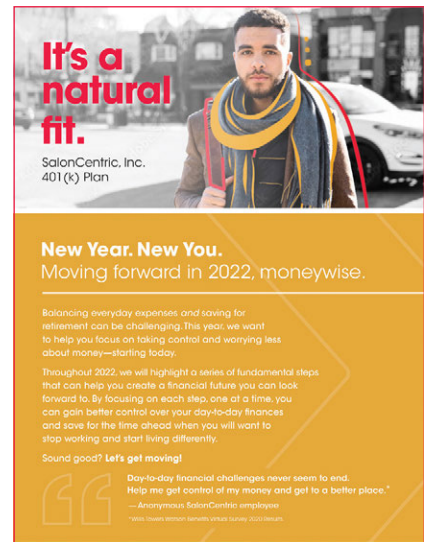
Financial wellness programs work to address employees' total financial circumstances, rather than focusing solely on retirement. These programs can help employees with cash management, debt reduction strategies, saving for college, home buying, and other financial life events that people face throughout their careers. This category seeks to highlight financial wellness programs offered by specific plan sponsors that achieved significant results.

1st Place | L'Oréal USA, Inc. (SalonCentric) with T. Rowe Price Retirement Plan Services

SalonCentric, headquartered in St. Petersburg, FL, is the premier distributor of salon professional products in the U.S. and it operates in 48 states with 4,400 employees. A survey revealed that employees wanted additional financial wellness education.

The company chose to meet that need by finding ways to keep employees engaged through bimonthly touchpoints to motivate them to build their financial wellness. Custom branding was already in place and some new images were created. Employee quotes from the survey were utilized. Communication was achieved via emails, printed flyers, and QR codes. A goals checklist kept employees interested. On-demand webinars, videos, articles, infographics, podcasts, a student loan center, and calculators provided the financial information and tools employees sought. Topics covered were goal setting, budgets, emergency savings, debt management, managing health care costs including HSAs, and balancing current needs with longer-term financial goals.

Success was measured by the usage of digital resources. The average email open rate was 39 percent with the highest being 62.3 percent on emergency savings. Within sixty days of final communications, 8.1 percent of employees increased their deferral rate with a 4.4 percent average deferral increase. During 2022, 32 percent of employees engaged with tools on the website, an increase of 11 percent from the prior year. SalonCentric came out on top because they did a great job keeping the momentum going throughout the year, the communication pieces were clear and called for specific actions, and their website had excellent content with the needed tools and resources. Plus, using quotes from peers was a good way to increase trust in the information. Leveraging their culture as well as images of their employees helped SalonCentric stand out.

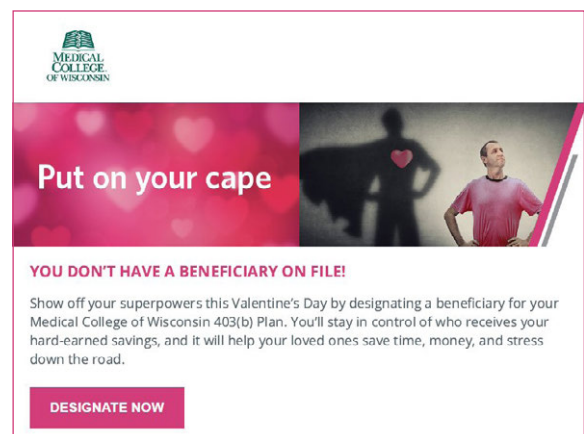


2nd Place | Medical College of Wisconsin with Transamerica

Medical College of Wisconsin is a mission-focused healthcare organization and the third-largest private medical school in the nation with more than 7,000 employees. Due to mandatory employee and employer non-elective contributions with no option to opt-out, it was a struggle to get employees to contribute to the voluntary plan. Therefore, the college wanted to encourage participants to take control of their future by adding security to their accounts, using electronic loan repayments, and designating beneficiaries.

The college chose a superhero theme to make employees feel good about themselves, getting them to become their own account superheroes when it comes to planning for retirement. The campaign showcased taglines including "Account Security Superhero," "Account Supersaver," and more. Tools used were all digital, including emails, a web banner, email signatures, and their intranet with taglines like "Put on your cape" and "Powerful weapons to protect your account."

Email open rates averaged between 31 and 60 percent and produced an 84 percent increase in online account creation over the prior year. Two percent added more security features, 18 percent changed deferrals, and there was an increase in loan ACH payments. At the end of 2022 48 percent of the employees were making voluntary contributions. Their hero campaign was catchy and relatable with simple and engaging graphics, and metrics show their goals were met with employees taking the positive actions the company wanted to happen. The Medical College of Wisconsin is a superhero itself.



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Financial Wellness (continued)

3rd Place | Muncie Power Products with OneAmerica

Muncie Power Products Inc. was founded in 1935 and is now a national manufacturer and distributor of trusted power take-offs, fluid power components, hydraulics, motors, and other engineered solutions. They take pride in their 418 employees and work to ensure their well-being, including financial wellness. The company received the highest rating by the Wellness Council of Indiana.

The objective with their 2022 communications was to increase the participation rate and deferrals of their workforce, which is 73 percent blue collar. They wanted to accomplish this by providing more financial wellness resources. The company felt the best way to choose resources for their employees was to survey them to determine what they wanted to learn and how they wanted to learn it. Because the workforce is mostly blue collar and liked communications on paper, printed flyers, brochures, budget and debt worksheets, information on the match, and understanding their statements were provided. The campaign used custom branding with a “Build Trust in Your Future” theme and images based on the company’s products.

The campaign was successful with the participation rate increasing from 55.9 percent to 96.7 percent and the average contribution rate increasing 3.75 percent to more than 6 percent. Muncie was a winner because all their materials were informative and called for action. The judges especially liked the “understanding your statement” piece and the budget tool.



Investment Education

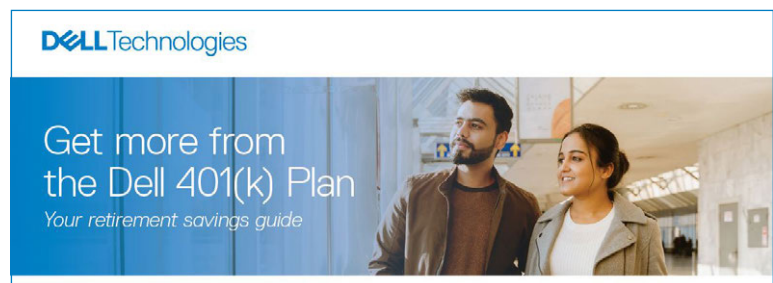
This category is for communications to plan participants by their companies regarding investments, investment diversification, or investment changes, including, but not limited to, programs that were successful in encouraging employees to take action on investments in their accounts, introducing new investment options, campaigns targeting pre-retirees who may have too much risk, or younger workers who may be too risk averse in their portfolios, etc.

1st Place | Dell Technologies with Fidelity Investments

Dell Technologies helps organizations and individuals build their digital future and transform how they work, live, and play. They have 45,000 employees in the U.S. In 2022 they removed the balanced fund and mapped the balances to a target date fund series. With the balanced fund being a popular choice, Dell had to put a robust communication plan in place as to why age-based funds make sense for participants.

In addition to informing employees about the fund changes, Dell wanted to promote the broad financial wellness support the company offers. A two-phase communication approach was created focusing on the “Financially Well at Dell” website and phone coaching. A webinar series based on employees’ greatest area of financial need was developed and a letter explaining how to discover their need based on an assessment score was sent. Communications were in the form of emails, print pieces, a digital saving guide of plan features and content about market volatility and retirement readiness.

Results show that 14.8 percent of employees made the fund change themselves before the mapping, 6 percent of employees increased their contribution election, visits to the assessment increased 70 percent in two weeks, phone coaching sessions increased three-fold for the first three weeks, then 25 percent for next eight weeks, and the financial wellness webinar series had a record attendance of 2,451 people. Dell won because they conducted an in-depth needs analysis and used the information to develop a comprehensive multi-media two-pronged campaign. They took a unique approach and produced different communications and messaging for different groups through the use of conditional messaging and QR codes, and achieved good results.



Overcoming Obstacles

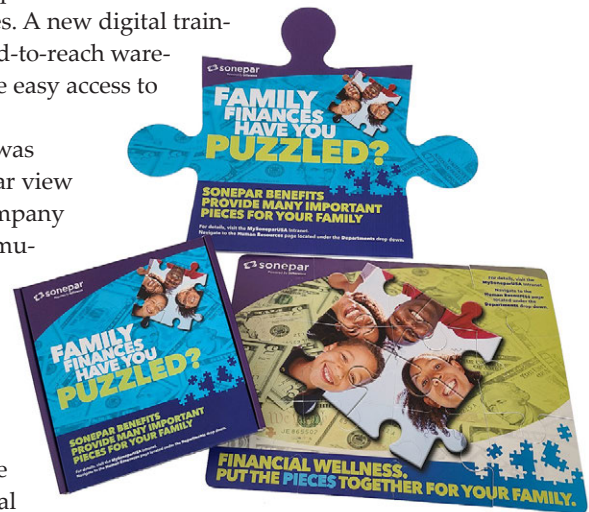
Workplace communication programs must address, and potentially overcome, a wide range of perception biases, environmental constraints, and informational barriers in conveying complex, and yet important issues. Overcoming these obstacles — whether it be in communicating retirement plan issues, trying to change contribution/investment behaviors, or even addressing corporate culture shifts related to the retirement plan — can be considered a success even if only a small percent of the population acts. This category is designed to acknowledge communications designed to, and successful in, overcoming those challenges.

1st Place | Sonepar USA with Charles Schwab Retirement Plan Services

Sonepar USA is a B-to-B distributor of electrical, industrial, and safety products and related solutions with 8,600 employees in 400 locations across the United States. A new digital training hub was launched aimed at engaging all employees, including hard-to-reach warehouse employees and drivers (logistics staff). The intent was to provide easy access to wellness resources and benefits for financial wellbeing.

Overall employee engagement was high, but logistics engagement was extremely low. Sonepar wanted to find a way to get information in clear view of employees to increase their engagement. To accomplish this, the company used a “test and learn” strategy during 2022 to determine if print communications were still valuable to connect staff with digital resources and virtual events. They enlisted support from their training, marketing, and HR departments — as well as the North American president — for a top-down message. The communications included a webcast on the value of help/guidance from the plan’s provider, emails, Yammer (inter-company social network) messages, print, custom made jigsaw puzzles with “Put Some Prep in Your Step” theme in lunchrooms, floor decals, banners, table tents, QR codes, and a digital scavenger hunt guiding people to the new learning hub. It introduced competition among employees to drive engagement.

Sonepar’s campaign was a success based on these results: 1,230 employees registered for the April advice event with a 75 percent attendance rate. Seventy-one percent of attendees in the August financial wellness month event came from groups that were provided both digital and print communications and attendance by logistics staff more than doubled. The HR web page had a 325 percent increase in views during this month. Logistics web engagement increased from 18 to 33 percent, a 15 percent increase from January 2022. Sonepar used multiple communication techniques, providing wellness points as incentives for engagement of their population. Their use of gamification with creative puzzles, a scavenger hunt, and Yammer contest showed that their creative approach was effective, making them rise to the top.

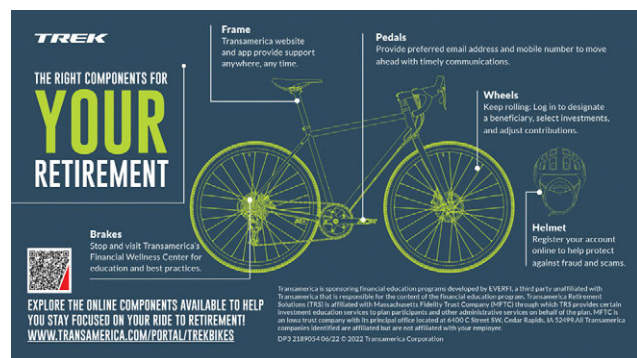


2nd Place | Trek with Transamerica

Trek Bikes started in a small Wisconsin barn in 1976, but their founders always saw something bigger. Forty-six years later, Trek is on a mission to make our world a better place to live and ride. They have 3,870 employees in 249 locations. Trek wanted to educate employees about tools and resources available to them and how they could monitor their progress of retirement income for both the 401(k) and ESOP plans.

They developed the “Right Components to YOUR Retirement” campaign using bike terms and imagery. The tools used to communicate were email, newsletters, slides, videos, and a poster. The Trek employees took action.

There was a 56 percent increase in participants who used the online outlook tool and visits to the plan’s web page increased five percent from the prior year. The average deferral rate increased 1.9 percent, Roth deferrals increased 22 percent, and accounts registered increased 121 percent over the prior year. Trek’s campaign resonated with employees and it won because of the use of many types of communication methods effectively leveraging their industry’s language familiar to their employees to explain retirement concepts.



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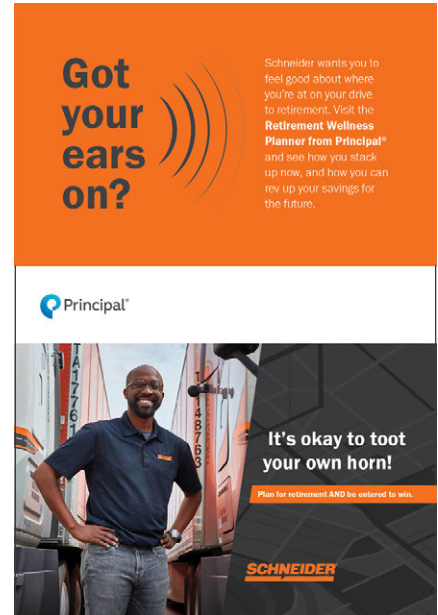
Overcoming Obstacles (continued)

3rd Place | Schneider National, Inc. with Principal Financial Group

Schneider National, Inc. is a provider of truckload, intermodal, and logistics services. They have won awards for their freight technology and innovation. They have 16,000 employees and 250 locations. Schneider National's goal was to engage active savers showing the ease of digital tools and resources, especially the mobile app for truck drivers. By getting employees to use the tools the company hoped to increase online usage, raise use of the mobile app by 15 percent and the Retirement Wellness Planner by 21 percent.

The methods used to communicate were an intranet article, emails, a contest and raffle, a custom fuel topper with a QR code located where drivers fill their gas tanks, digital signage on TV screens, a poster, and direct mail featuring a truck horn sound when opened. All images were of the company's trucks and drivers. Various tag lines enhanced the driving theme, such as, "It's okay to toot your own horn," "Put the pedal to the metal on your retirement!" and "Got your ears on?"

Based on the following results it's obvious that the campaign made an impact on participants. Unique app users increased by 32 percent— double the 15 percent goal — and 43 percent used the Retirement Wellness Planner, again double the goal. Twelve percent changed elective deferrals in the mobile app with a 5.4 percent average deferral rate increase. The judges chose Schneider National as a winner because they used a clever, sustained trucking theme that fit their targeted audience with clear and concise materials, which yielded strong engagement results. Honk for Schneider National's success!



Plan Changes

Change—even change for the good—can be difficult for workers to absorb and embrace. Plan Changes involve announcing and facilitating changes in a way that is easy to understand, educational, and engaging to employees. These communications will effectively explain how the change benefits the employee or effectively handle changes that may not be improvements to the participant.

1st Place | University of Pittsburgh with TIAA

The University of Pittsburgh, founded in 1787, is one of the oldest institutions of higher education in the United States with more than 26,000 employees. The University was adding a new target-date fund series with lifetime income as their QDIA and needed an engaging investment education strategy to inform employees who were auto-enrolled in their two 403(b) plans. Plus, they wanted to encourage voluntary enrollment of those who were not auto enrolled in the new series.

They used an announcement email, oversized postcard, transition guide brochure, other print materials, onsite meetings, a digital flyer on the microsite with meeting details, a transition section on the site, and a webinar. Only 67 of the 26,798 participants who were auto-enrolled opted out of the new investment and in the first 15 days 195 people subscribed to the new models themselves. With easy to understand, simply written materials that had clear directions for employees to act on and understand why they needed to act, this campaign garnered an award. In addition, the graphics featuring university locations and an excellent tag line—"You are the greatest investment we hold"—enticed participants to take notice. The intuitiveness of communications and the multi-channel approach impressed the judges.



Plan Changes (continued)

2nd Place | UPS with Voya Financial

UPS is a global logistics company with 85,000 employees in the U.S. The objective for the campaign was to educate employees about coming retirement plan changes including changes to the match and a pension freeze.

UPS was challenged by many new hires and long-tenured employees soon eligible for retirement. Initial communications were sent pre-pandemic, but the project had to be put on hold due to the increase in UPS's business taking precedence. This created a challenge to get participants to focus on something that started years before. UPS used live webinars, a Brainshark of the live sessions, a special website for registration for the events, intranet content, emails, a 401(k) calculator, and personalized statements to communicate to employees.

This approach garnered 51,000 unique visitors to the UPS intranet in 2022 or 60 percent of the workforce. Ten percent of active employees attended webcasts and the Brainshark recording had 1,500 views. There was a high rate of calculations run and statements opened. Due to plentiful communications, a thorough campaign with a variety of ways the mes-

sages were delivered, and excellent participation, UPS was able to get employees' attention on changes that impacted them.



YOUR ENHANCED 401(k) PLAN 2023

A SUMMARY OF THE
UPS 401(k) Savings Plan Enhancements

Effective January 1, 2023

UPS will implement a number of enhancements to the UPS 401(k) Savings Plan, effective January 1, 2023. The enhanced 401(k) Plan is designed to help support the retirement savings needs of UPSers now and into the future. This communication provides a summary of the upcoming changes; many of which support active employees.

+ SavingsPLUS Match

The SavingsPLUS match formula will be simplified — all eligible active UPSers will be eligible for the same match amount regardless of hire date or years of service.

YOUR CONTRIBUTIONS	SavingsPLUS CONTRIBUTION	COMBINED CONTRIBUTION
6%	+ 3%	= 9%

Each quarter, UPS will match 50% of your personal pre-tax and/or Roth 401(k) and/or regular after-tax contributions to the 401(k) Plan, up to 6% of your eligible compensation! (that's a maximum match contribution of 3%).

3rd Place | Northern Arizona Healthcare with Transamerica

Northern Arizona Healthcare is the largest healthcare organization in a region encompassing more than 50,000 square miles. Their team of 3,600 doctors, nurses, and other experts works together to keep people healthy. The campaign goal was to share the plan's change to a safe harbor structure in an easy to understand way and to be a reference for participants in the future.

The communications included emails, a separate web page showcasing the change, newsletters, flyers with simple messages, and one-on-one meetings with consultants using an incentive to earn wellness points. The campaign's theme was "Making your retirement click" encouraging people to use the special web page and click through to schedule an appointment with the counselor or to change deferrals.

The message got through and the email had a 53 percent open rate, more than double the benchmark. After sixty days there was a 46 percent action rate on deferral changes, with 56 percent of those participants choosing a rate of 5 percent or more making the plan's average deferral rate 8.31 percent. Judges felt the campaign was intuitive and easy to understand with a clear and concise direction of what employees needed to do. The images represented the different worker populations and the employee profile shown was relatable to the population.



MAKING YOUR RETIREMENT CLICK

SET UP YOUR ONLINE TRANSAMERICA ACCOUNT

Setting up a Transamerica retirement account online has never been easier. The path to a healthier, more secure retirement begins with three simple steps:

- 1 VERIFY IDENTITY** - Upload a few pieces of standard information
- 2 CREATE THE ACCOUNT** - Choose a username and password
- 3 LOG IN** - That's it. You're ready to go!

First time users and unrecognized devices will have to go through authentication.

We've made it easy to get started saving for the future today!

Plus, there are advantages to having an online account:

- Added security** — We safeguard customer information against threats to confidentiality, integrity, or unauthorized access.
- Easy adjustments** — Customize how much to contribute each paycheck and use the auto-increase feature for an automatic annual savings rate boost.
- Manage investments** — Choose how contributions are invested from the range of options within the retirement plan.
- Access to self-service tools** — Get help seeing the big picture and creating a long-term strategy.
- Select communication preference** — Whether it's by phone, email, or text, we'll connect with people in the manner they choose.

Set up your account today

Visit: transamerica.com

TRANSAMERICA

Signature Awards | 2023 PSCA Signature Award Winners

Promoting Participation

This category includes education campaigns and communications that promote employee participation to save – or to save more – for retirement. Entries were either complete campaigns or singular one-time communications efforts focused on overall participation, increasing savings rates, or both.

1st Place | Muncie Power Products with OneAmerica

Muncie Power Products Inc., a manufacturer and distributor of trusted power take-offs, fluid power components, hydraulics, motors, and other engineered solutions, has 418 employees. Their goal in 2022 was to increase the participation rate of their employees from less than 60 percent to more than 90 percent.

To accomplish this, they chose to provide more financial wellness resources, first surveying employees to find out what they wanted to learn and how they wanted to learn it. Print communications were used including flyers, brochures, budget and debt worksheets, and information on the match and on understanding their statements. Digital components were pdfs embedded in email, information in the company’s mobile app, special websites with clickable widgets, and an investor scorecard. The campaign used custom branding with a “Build Trust in Your Future” theme and images based on the company’s products.

The campaign was highly successful with the participation rate increasing from 55.9 percent to 96.7 percent, and the average contribution rate increasing 3.75 percent to more than 6 percent. Muncie Power Products was a winner because they conducted extensive employee surveys and had customized resources which were company themed for familiarity. In addition, they did a very good job of targeting the message to the population and gave employees the tools to be able to use the plan in the best way. This proves that Muncie Power Products knew what their participants wanted and delivered what was needed.

BUILD TRUST IN YOUR FUTURE

Important information about your retirement plan contributions

Effective Jan. 1, 2022, an automatic contribution increase will occur within your employer-sponsored retirement plan.

Who will be impacted?
This initial auto increase will only impact participants who have been previously automatically enrolled prior to Jan. 1, 2021 and have not made any retirement contribution changes to their automatic enrollment. If you fall within this group, your pre-tax retirement contribution amount will automatically increase by 1% each year, starting with the first pay period in 2022 and ending once you are contributing 5% to your retirement account, unless you change your retirement contribution elections.

Can I opt-out of automatic contribution increases?
If you wish to opt-out of this feature before it goes into effect, you will need to access your account at www.mymunciepower401k.com or www.myamericannoble401k.com and make the appropriate selection by 4 p.m. Eastern Time on Dec. 31, 2021. If you wish to stop, start, or adjust the automatic contribution increase after this date, you can access your retirement account and make changes for future contributions.

Why is this feature included in the retirement plan?
We understand that with competing priorities, actively reviewing or adjusting your retirement contributions can seem like just another item on a growing to-do list. The automatic contribution increase can help move you closer to your retirement goals without the need to make manual adjustments on your own time.

What other considerations or actions should I keep in mind?
It's always a good idea to review your retirement account selections to make sure they align with your future goals. Here are a few other account management actions to consider:
• Increase your pre-tax contributions, after-tax (Roth) contributions, or a combination of both.
• Review your investment elections.
• Make sure your personal information is current, including your retirement account beneficiaries.

2nd Place | Ryan Specialty

Ryan Specialty is a provider of specialty products and solutions for insurance brokers, agents and carriers, providing distribution, underwriting, product development, administration, and risk management services by acting as a wholesale broker and a managing underwriter. They have 4,000 employees in 150 locations.

Due to low email open rates, the company wanted to create better engagement with employees by turning education communication into feedback communication. It was decided to tie in 401(k) Day with the goal of increasing participation and savings rates, especially by using auto-escalation. Employee feedback was solicited using emails and incentivized with a “Why you save for your future” contest and prizes. The company leveraged PSCA’s 2022 401(k) Day campaign.

RYAN SPECIALTY

contribution increase accelerate build auto security plan

inheritance pursue dreams success effortless financial wellness family achieve

401(k) plan dollar future retirement save long-term

Results indicated that 64 percent of those slated for auto-escalation chose to go over the plan’s automatic maximum and 20 percent opened emails. There were 250 contest entries, the website had a 75 percent increase in sign-ins from the prior month, and there were 105 new users. Ryan Specialty achieved the win because of their targeted campaign strategically planned with 401(k) Day. They used gamification for a fun factor to encourage participation and they set up future success by emphasizing the auto-escalation feature.

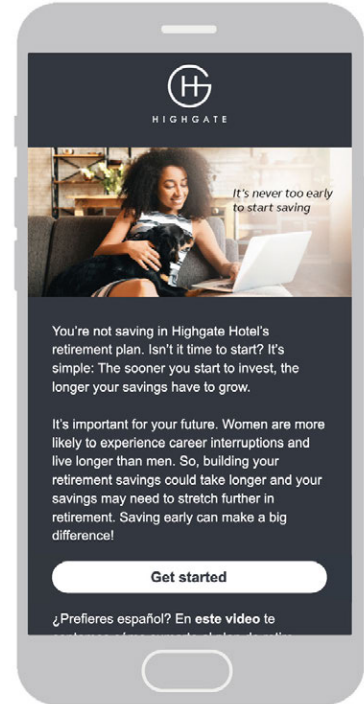
Promoting Participation (continued)

3rd Place (Tie) | Highgate Hotels with Principal Financial Group

Highgate Hotels is a premier real estate investment and hospitality management company with more than 8,700 employees in 430 locations. Their objective was to drive participant engagement and increase participation at more than 300 newly-acquired hotel properties with the challenges of people who have no email and the high cost of using direct mail.

The company leveraged its HR directors and general managers to create 401(k) champions to bring information to their employees, recognizing high performers. Participants received flyers, videos explaining how to enroll, information in weekly huddle meetings, digital displays, mobile access, and online tools.

Participation increased 5.5 percent in the selected groups with overall plan participation increasing 3 percent. Online and mobile usage was up 52 percent and there was a 470 percent increase in the number of employees making a deferral election. This campaign won because simple and informative material was provided, the champion recognition incentivized support and participation at the leadership level, and they had very good results indicating the campaign was successful.



3rd Place (Tie) | Uline with Principal Financial Group

Uline is a B-to-B distributor of office, warehouse, and general business and maintenance supplies with 8,000 employees. In 2022 the company wanted to increase deferral rates and plan participation.

To accomplish these goals, a personalized monthly 6 inch by 9 inch mailer was sent during each employee's birthday month with a "We want all your birthdays to be great!" message. The envelope indicated it was a special birthday message to encourage the recipient to open it. Inside was information showing the significance of a one percent rate increase via account value projections over time. The weekly impact to their paycheck was also highlighted to help illustrate the impact of a rate increase on their current paycheck.

The birthday card definitely had impact with an action rate of 7.19 percent for 2022, and the average deferral rate increased by 4 percent. In fact, many participants have come to watch for this communication, and then increase their rate every year when it arrives. Judges felt that mailing a birthday card enticed people to open it. The use of projections showing the impact of a contribution increase encouraged small increases over time. Uline's creative birthday idea with its catchy tag line, provided as a personal communication, helped earn them an award.

