

# Financial Communication & Education Program

## Measuring Results Worksheet

*Anything worth doing is worth measuring. Without measuring, it's nearly impossible to know if what we've done has achieved what we intended.*

Among the top five indicators of an employee's commitment to his or her employer is how well he or she understands the benefits program. The Profit Sharing Council of America believes all employees eligible to participate in a profit sharing plan should understand how that plan fits into their employer's goals. A subset of those goals, specific to the profit sharing plan, include assuring that employees understand the plan's features and value.

**Purpose of this Worksheet:** This worksheet is designed to help you with both the planning and measurement of your employee education program. It lets you plan what information you should be looking to gather when you begin your program. It also lets you know what is generally believed to be essential in determining if a financial communication and education program has been successful.

**Guidance:** The best way to measure results is to create a base line against which you can compare your end of program data. The first few pages of this worksheet are intended to help you create that base line. If you are doing your own plan recordkeeping, get information about your intended audience before you begin your program. If you have a third party recordkeeper, such as a mutual fund company, ask them to provide the demographic data you will need. In addition to being crucial in your measurement, this data can also be instrumental in how you design your communication and education program.

The last few pages of this worksheet are designed to help you measure the success of your program.

### General Information

Is the communication intended for all employees or a targeted group of employees?

- All employees       Targeted group

#### Audience Demographics:

Indicate the characteristics of your intended audience

Number of employees: \_\_\_\_\_

Number of locations: \_\_\_\_\_

No. of shifts: \_\_\_\_\_

Average age: \_\_\_\_\_

Ratio of males/females: \_\_\_\_\_

Average length of service: \_\_\_\_\_

Number or percentage of employees in the following age brackets:

Under age 30:\_\_\_\_\_ 30-39:\_\_\_\_\_ 40-49:\_\_\_\_\_ 50-59:\_\_\_\_\_ 60+:\_\_\_\_\_

Average education level:     Pre-HS       HS       Bachelors       Graduate

Indicate your organization's goals for the plan

\_\_\_\_\_ Supplement other retirement plan

\_\_\_\_\_ Provide sole retirement income

\_\_\_\_\_ Retention of employees

\_\_\_\_\_ Attract recruits)

\_\_\_\_\_ Other: \_\_\_\_\_

Indicate the goals/reason for conducting the communication/education program:

#### *Primary Goals*

\_\_\_\_\_ Plan change

\_\_\_\_\_ Conversion

\_\_\_\_\_ Increase participation

\_\_\_\_\_ Increase deferrals

\_\_\_\_\_ Adjust asset allocation

\_\_\_\_\_ Other: \_\_\_\_\_

#### *Secondary Goals*

\_\_\_\_\_ Appreciation of the benefit

\_\_\_\_\_ Understand in of the plan

\_\_\_\_\_ Attracting new employees

\_\_\_\_\_ Retaining employees

## Snapshot—Status Before The Education Is Provided:

### Retirement Program Information

Indicate which retirement plans are sponsored by your organization:

Defined Contribution

- \_\_\_\_\_ 401(k)
- \_\_\_\_\_ Profit Sharing
- \_\_\_\_\_ Age-Weighted Profit Sharing
- \_\_\_\_\_ Money Purchase
- \_\_\_\_\_ Target

Defined Benefit

- \_\_\_\_\_ Career Average
- \_\_\_\_\_ Cash Balance
- \_\_\_\_\_ Final Average Pay
- \_\_\_\_\_ Pension Equity Plan

### Defined Contribution Plan Information

Plan participation rate: \_\_\_\_\_%

Average deferral rate: HCEs: \_\_\_\_\_%      NHCEs: \_\_\_\_\_%

Median deferral rate: \_\_\_\_\_%

Asset allocation (if your organization requires matching contributions to be allocated to a specific investment, such as company stock, indicate the asset allocation exclusive of matching contributions)

- \_\_\_\_\_ % in cash
- \_\_\_\_\_ % in common stocks
- \_\_\_\_\_ % in GIC's or bonds
- \_\_\_\_\_ % in company stock
- \_\_\_\_\_ % in balanced or lifestyle funds

### Financial Literacy Assessment

Indicate your impression of your audience's general understanding of how to make informed decisions with their defined contribution plan account (level of financial literacy).

Percent of employees with:

- Little to no investing knowledge \_\_\_\_\_%
- Some investing knowledge \_\_\_\_\_%
- Solid investing knowledge \_\_\_\_\_%
- Total:** 100%

### Appreciation of the Plan

Overall, how much do employees appreciate the plan? (1=lowest; 4=highest) \_\_\_\_\_

Overall, how well does senior management rate the plan at meeting its goals? (1=lowest; 4=highest) \_\_\_\_\_

## Communication Program Information

1. Indicate media you plan to use to assess your employees' needs prior to providing the education.

\_\_\_\_\_ Written survey  
\_\_\_\_\_ Phone interviews  
\_\_\_\_\_ Focus group  
\_\_\_\_\_ One on one interview  
\_\_\_\_\_ Payroll data  
\_\_\_\_\_ NONE

2. Please indicate the types of financial education materials you plan to provide your audience.

Newsletters:	_____	Seminars:	_____
Paycheck stuffers:	_____	Computer disks:	_____
Videotapes:	_____	Intranet/internet:	_____
Audio tapes:	_____	Workshops:	_____
Personalized Statements	_____	One-on-one counseling:	_____
Other:	_____	Print materials	_____

If other, describe:

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3. Which financial education topics do you plan to use to address your audience? (Check all that apply.)

_____ Budgeting	_____ Value of early and regular saving
_____ Debt reduction	_____ Tax implications
_____ Compounding	_____ Definition of risk types
_____ Inflation	_____ Relationship between risk & return
_____ Diversification	_____ Difference between asset classes
_____ Retirement gap calculation	_____ Value of the company match
_____ Setting meaningful goals	_____ Long-term vs. short-term investing

4. Describe why you are choosing the above types of financial education:

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5. What do you estimate is your average cost per employee to implement this education campaign?

\$\_\_\_\_\_

### Snapshot—Status After The Education Was Provided:

#### Quantitative Results Measurement

Plan participation rate: \_\_\_\_\_%

Average deferral rate: HCEs: \_\_\_\_\_%      NHCEs: \_\_\_\_\_%

Median deferral rate: \_\_\_\_\_%

Asset allocation (if the organization requires matching contributions to be allocated to a specific investment, such as company stock, indicate the asset allocation exclusive of matching contributions)

\_\_\_\_\_ % in cash

\_\_\_\_\_ % in common stocks

\_\_\_\_\_ % in GIC's or bonds

\_\_\_\_\_ % in company stock

\_\_\_\_\_ % in balanced or lifestyle funds

#### Educational Assessment

Employees' rating of the plan: (1=lowest; 4=highest) \_\_\_\_\_

Employees' rating of the education program: (1=lowest; 4=highest) \_\_\_\_\_

Describe how measured:

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#### Financial Literacy Assessment

Indicate your impression of the audiences general understanding of how to make informed decisions with their defined contribution plan savings (level of financial literacy).

Percent of employees with:

Little to no investing knowledge \_\_\_\_\_%

Some investing knowledge \_\_\_\_\_%

Solid investing knowledge \_\_\_\_\_%

**Total:** 100%

#### Education Program Assessment

Overall, how well do you rate the success of the campaign? (1=lowest; 4=highest) \_\_\_\_\_

Overall, how well did the program achieve organizations goals? (1=lowest; 4=highest) \_\_\_\_\_

Overall, how did senior management rate the success of the campaign? (1=lowest; 4=highest) \_\_\_\_\_

**Media/Topic Assessment**

Please indicate which of the following media that you used proved to be most successful (Rank all that apply—1=highest.):

- |                         |       |                        |       |
|-------------------------|-------|------------------------|-------|
| Newsletters:            | _____ | Seminars:              | _____ |
| Paycheck stuffers:      | _____ | Computer disks:        | _____ |
| Videotapes:             | _____ | Intranet/internet:     | _____ |
| Audio tapes:            | _____ | Workshops:             | _____ |
| Personalized Statements | _____ | One-on-one counseling: | _____ |
| Other:                  | _____ | Print materials        | _____ |

Describe how you measured the success:

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Which financial education topics did your audience appreciate the most/find most valuable? (Rank all that apply—1=highest.)

- |                                  |  |
|----------------------------------|--|
| _____ Budgeting                  | _____ Value of early and regular saving  |
| _____ Debt reduction             | _____ Tax implications                   |
| _____ Compounding                | _____ Definition of risk types           |
| _____ Inflation                  | _____ Relationship between risk & return |
| _____ Diversification            | _____ Difference between asset classes   |
| _____ Retirement gap calculation | _____ Value of the company match         |
| _____ Setting meaningful goals   | _____ Long-term vs. short-term investing |

Describe how you measured appreciation/value:

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*The Profit Sharing/401(k) Council of America (PSCA) is the oldest and most prominent national association of plan sponsors and providers in the 401(k) defined contribution and profit sharing industry. For over 50 years, PSCA has identified and shared best practices with its members, represented their interests in Washington, and provided analysis and reportage on the latest regulatory changes. PSCA was instrumental in leading the group of companies and industry leaders in the creation and passage of Section 401(k) in 1978.*

**To contact PSCA: 10 S. Riverside Plaza Ste. 1610 Chicago, IL 60606 312.441.8550 fax: 312.441.8559**

**<http://www.psc.org>**