

## PSCA Signature Awards 2012 Categories

The PSCA Signature Awards recognize plans sponsors and providers who help American workers attain their retirement goals by providing the best in education and communication. The Signature Awards Categories for 2012 have changed, reflecting the evolution of the defined contribution plan world.

You can continue to look to PSCA as a resource for participant education, plan design, and assistance with understanding the regulatory and legislative landscape. We look forward to showcasing your best in employee communications reflected in our many new categories.

### Categories for Plan Providers

There are several new categories for Plan Providers this year. The categories are divided between communications to plan sponsors and communications that providers have developed to help employers communicate with their employees.

#### Communications to Plan Sponsors

##### € **Plan Administration Resources**

Plan sponsors are busy and wear many hats. Over time providers have developed valuable tools and methods of communication to help them manage their plans. This category showcases the resources providers offer sponsors to facilitate the day-to-day administration of their plans.

**Target Audience:** Human resources managers and plan administrators

**Examples:** Ongoing newsletters, web-based tools that provide sponsors information on demand, or alerts communicating new legislation or regulatory changes

##### € **Fiduciary and Plan Decision Resources**

Today's retirement plan committees must consider and make decisions about a broad range of investment, plan design and fiduciary issues. Entries in this category are communications designed to provide retirement plan committees with the information they need to act with care, skill, and prudence as they manage their retirement plans.

**Target Audience:** Retirement plan, finance, investment, or fiduciary committees

**Examples:** Plan decision resources, white papers, strategic research, executive and fiduciary guides

#### Communications to be Used by Multiple Plan Sponsors

Education campaigns that are unique and customized for specific employers can be effective, but not all plan sponsors can afford this type of employee education. To answer this need, plan providers have been developing cost-effective education that large groups of sponsors can use to engage and educate employees and drive action. To effectively demonstrate the different types of communications that have been created, providers can enter campaigns in three different categories.

##### € **Education Programs**

This category showcases complete education programs and campaigns that have been offered to a broad base of sponsors.

**Examples:** Campaigns with multiple touch-points, programs that provide solutions for the different needs of diverse employees groups, on-going targeted campaigns covering various participant behaviors

##### € **Singular Communications or Campaigns**

This category focuses on specific opportunities or challenges that a plan may be facing. Entries should be campaigns or communications that are singular, and not campaigns with broad based goals or that cover extended periods of time.

**Examples:** Mailings, posters, or flyers that focus on one area of participant behavior

##### € **New Media**

Gen X and Y participants access and integrate information differently than their parents and grandparents. Today's participants are looking for interactive communications, increased speed of communications, and a way to be part of the message. This new category recognizes the use of emerging technologies that will likely have a significant impact participant education.

**Examples:** Electronic tools, social media, video and multimedia communications

## Categories for Plan Sponsors

The categories have evolved this year reflecting the issues you've told us are important to you and your participants. Look for several new categories.

### € **Increasing Plan Participating and Savings Rates**

Employees can't retire if they don't save! This category now includes all education campaigns and communications that help employees start to save or to save more for retirement. Entries can be 'complete campaigns' or singular one-time communications efforts. Judges will look for results across the whole plan or within targeted employee groups. Make sure your entry includes information on the improved participant rates, average saving rates or effective savings rates after your campaign.

**Note:** Please enter campaigns to communicate plan design changes, like automatic enrollment features, in the *Plan Design Changes* category.

### € **Asset Allocation**

Asset Allocation involves educating employees about investing, choosing from available investment options, and how to properly diversify savings.

### € **401(k) Day**

401(k) Day is an annual celebration spotlighting the importance of employer-sponsored profit sharing and 401(k) plans. Enter your campaign to raise employee knowledge about retirement savings and the rewards of 401(k) plans.

**Note:** Please include your onsite 401(k) celebrations (meetings, fairs, etc.) in this category, not *Onsite Events and Workshops*.

### € **Advice Campaigns**

We've been educating employees for years, but what they really need to make good choices and stay on track is some good advice. And, they need help with other financial goals, like: saving for college, budgeting, debt management, saving for a home. Enter your campaigns to provide employees advice for retirement and to provide them with recommendations on financial goals beyond retirement. Judges will look for how you provide and promote the advice offerings you make available to participants.

### € **Conversion**

Plan Conversion involves a comprehensive campaign that addresses the many issues employees need to know regarding a new provider, such as deadlines, blackout periods, investment mapping, changing plan provisions, new forms, and new employee internet- and telephone-based tools. This category also includes changes due to mergers and acquisitions.

### € **Explaining Plan and Investment Fees**

Fiduciaries have worked to make sure plan costs are reasonable and that participants are getting value for the fees they pay. However, most participants were unaware of how much they are paying in retirement savings plan, and there has been a lot of bad news in the news lately. Enter your communications to participants about plan and investment fees in this category. Judges will assess the information provided and how it demonstrates best practices in clarity and transparency based on the targeted employee group.

### € **Financial Fitness**

Recent studies have shown that participants need help with financial issues beyond retirement planning. In fact, budgeting and debt management problems can be an obstacle to retirement plan participants. Enter your campaigns and programs to help employees with financial goals beyond retirement in this category.

**Examples:** Communications and campaigns to help employees balance financial needs, save for college, budget, effectively manage debt, save for a home, etc.

### € **Language and Cultural Diversity**

Companies can face language and cultural barriers to full plan participation. Translating materials or holding meetings in the participants' target language is a great first step, but frequently language isn't the only obstacle to engaging employees and helping them take action. Successful campaigns may also include special and unique targeted communications, advocacy programs, or other cross-cultural communications efforts.

€ **New Media**

Gen X and Y participants access and integrate information differently than their parents and grandparents. Today's participants are looking for interactive communications, increased speed of communications, and a way to be part of the message. This new category recognizes the use of emerging technologies that will likely have a significant impact participant education.

**Examples:** Electronic tools, social media, video and multimedia communications, plan "flash mob" meetings

€ **Onsite Events and Workshops**

It takes a lot of effort to schedule, promote, and implement successful benefits fairs and employee meetings. However, we know that talking directly with employees is one of the most effective ways to engage them and drive them to take action. Enter your onsite events in this category. Judges will look for results and rate the entry on what you did to make the meetings successful.

**Note:** Please enter your onsite 401(k) celebrations (meetings, fairs, etc.) the *401(k) Day* category and not in this one.

€ **Plan Design Changes**

Plan Design Changes involves announcing changes in a way that is easy to understand, educational, and engaging to employees. These communications will explain how the change benefits the employee or effectively handle changes that may not be improvements to the participant.

**Examples:** Adding automatic enrollment or savings increases, changes to investments and default funds, changes to matching/employer contributions, adding features like Roth contributions, etc.

€ **Preparation for Retirement: Communications for participants nearing retirement**

You've worked for years to help your participants save and invest for retirement. Now you need to help them start thinking about how to turn their savings into an income stream. This category focuses helping participants prepare to take their next steps. Your entry can address financial concerns or it may be more holistic.

**Target Employee:** Participants nearing or entering retirement

**Examples:** Campaigns that promote/explain resources for participants nearing retirement (Social Security, Medicare, healthcare resources), communications and services that focus on retirement income distribution or the "de-accumulation" phase

€ **Retirement Readiness:**

How do we help employees determine how much to save or if they are on the right track? Encouraging them to save and invest is only a first step. To help them reach their retirement goals, we need to help them create a real plan for the future! Enter your campaigns and programs to help employees plan for retirement in this category.

**Target Employee:** Any plan participant or eligible employee in the accumulation phase

**Examples:** Gap analysis communications, retirement projections, general retirement planning programs, etc.

€ **Train-the-Trainer Programs**

Train-the-Trainer programs help benefits team members and other company centers of influence talk to employees about their plans. Enter your campaigns and materials that help your benefits team or that use peer influence to engage employees and encourage them to take action.

Early-bird entries are due on May 28th. The final entry date is July 2nd. Please contact Bob Benish at the PSCA at bob.benish@psca.org or 312.419.1863 x207 with questions about the Signature Awards.