2022 Signature Award Categories

Note: all categories require a plan sponsor campaign, even if submitted by the plan sponsor’s provider. No provider-only submissions will be accepted.

COVID-19 Communications
How have your company and communications approach adapted to the Covid-19 pandemic? Entries in this category relate to campaigns that were focused on communicating how the pandemic affected the retirement plan, including plan changes due to the CARES Act, investing in a volatile environment, and creating an emergency fund.

Examples: Creation of a Covid-19 resource microsite, addition of new financial wellness tools, home mailings explaining any new or enhanced benefit offerings, webinars focused on how to invest during turbulent market conditions, etc.

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.

Examples: Entries in this category include print or digital communications relating to any diversity topic or non-majority employee group aimed at retirement and financial wellness, such as increasing participation among minorities, women or other populations. Other examples could include retirement focused communications in different languages and those which acknowledge cultural differences.

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.

Examples: 401(k) Day® events, train-the-trainer programs, marketing promotions, benefits fairs, other special events.

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.

Examples: Programs that provide solutions for the different needs of diverse employees, groups, or on-going targeted campaigns covering various participant behaviors. Campaigns can include those that cover a single financial need, or multiple needs, such as balancing financial needs, saving for college, student loan debt, budgeting, debt management, etc. Please ensure that the campaign involves general financial education, rather than education focused on the retirement plan, unless it is positioned as part of an overall wellness
initiative. Metrics of a successful campaign could include things like increased financial wellness scores, reduced debt, reduced financial stress, percentage of participants reached, etc.

**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.

**Examples:** Print or digital communications regarding investment communications such as, communicating the proper use of target date funds or fixed allocation models, communications on automatic re-enrollment for participants who have not made any investment changes over an extended period, communications in up or down markets, explanations of white labelled funds, etc.

**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, or in trying to change contribution/investment behaviors – 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.

**Examples:** Reducing leakage, obtaining beneficiary designations, increasing participation among low wage earners, minorities, women, younger workers, or workers with less tenure, etc. Reaching an isolated workforce, reaching people with language barriers, market events that led to decreased participation, etc.

**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.

**Examples:** Transition to a new provider causing a plan’s conversion, adding automatic enrollment or savings increases, changes to matching/employer contributions, adding features (e.g., Roth contributions, Deemed IRAs), etc.

**Promoting Participation**
This category includes education campaigns and communications that promote employee participation – to save, or to save more for retirement. Qualifying entries can be complete campaigns or singular one-time communications efforts focused on overall participation, or increasing savings rates, or both. Results across the whole plan or within targeted employee groups should be provided. Be sure your entry includes measures on rates of improved participation, average savings rates, or increased savings rates as a result of your campaign.

**Examples:** Print or electronic communications that result in more people deferring in the plan, or greater savings by participants already saving something in the plan.