



2019 Signature Award Categories

NEW: Creating Culture Change

Sometimes you have to create a cultural change in order to meet retirement plan goals and maintain improved participant outcomes. The goal of such a campaign is changing attitudes over time for the better, creating improved behaviors. Measurement of goals is tracked over the life of the strategy, not necessarily a specific point in time.

Examples: A successful plan/strategy might include, but is not limited to: a mechanism to discover the core of the problem(s); a communications/education plan that spans 3 – 5 years; reactions to trial and error; demonstrated continuity; creativity; tracking mechanisms that show steady progress over the full time period, etc.

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, 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 or campaigns offered by providers to a broad base of plan sponsors.

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.

HSA Communications

Did you consider adopting (and/or make) substantial changes or updates to your Health Savings Account (“HSA”) program in 2018? Or was this the year you added one to your benefit solutions? These programs – which offer “triple tax” advantages to workers, and an effective

way to save for future retirement health expenses, as well as current costs – are having a big impact on today’s benefit designs. Effective utilization means that Benefit committees must consider and make decisions about a broad range of design issues – as well as take care in addressing investments/fiduciary decisions regarding HSA trust accounts. Entries in this category are focused on plan sponsors who offer access to a HSA, encourage HSA saving for post-employment needs, and HSA investments.

Examples: Communications designed to provide benefit committees with the information they need to act with care, skill, and prudence as they manage their HSA/HDHP programs/plans, and/or announcements of the plan changes to participants. Additionally, communications on why employees should enroll in a HSA-qualifying plan, why HSA savings are essential to retirement preparation, options for investing/accumulating HSA assets, adding/increasing HSAs contributions without reducing contributions to 401(k) and/or other savings programs, etc.

NEW: Investment Education

This category is for communications to plan participants 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 takes action. This category is designed to acknowledge communications designed to, and successful in, overcoming, those challenges.

Examples: Reducing leakage, increasing participation among low wage earners, or minorities, or women, or 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 – Large Company (more than 5,000 employees)

Change – even change for the good – can be difficult for workers to absorb and embrace. Plan Changes involve announcing and facilitating changes in plans with *more than 5,000 employees* 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.

Plan Changes – Small Company (5,000 employees or fewer)

Change – even change for the good – can be difficult for workers to absorb and embrace. Plan Changes involve announcing and facilitating changes in plans with *5,000 or fewer employees* 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 – Large Company (more than 5,000 employees)

This category includes education campaigns and communications that promote employee participation – to save, or to save more for retirement, in plans with *more than 5,000 employees*. 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. Entries in this category should be for a specific plan sponsor only.

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.

Promoting Participation – Small Company (5,000 employees or fewer)

This category includes education campaigns and communications that promote employee participation – to save, or to save more for retirement, in plans with *5,000 or fewer employees*. 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. Entries in this category should be for a specific plan sponsor only.

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.

Provider Campaigns - Participant Education: This category acknowledges the work of service providers in developing broad-based campaigns that include communications to plan participants in a provider’s client base or a subset of their clients. Campaigns for a specific plan sponsor will not be considered in this category.

Examples: Newsletters to plan participants, videos, print communications, social media campaigns, online tools such as calculators, etc.

Provider Campaigns - Plan Sponsor Education: This category acknowledges the work of service providers in developing broad-based campaigns that provide plan sponsors and retirement plan committees with the information they need to build better retirement plans. Campaigns for a specific plan sponsor will not be considered in this category.

Examples: Fiduciary education campaigns, strategic research, executive and fiduciary guides, toolkits, periodic newsletters/magazines, videos, webinars, print communications, etc.

Retirement Readiness

Having enough money to support a desired lifestyle throughout retirement is – or at least arguably should be - the objective of most retirement savers. And what could be a more essential element of helping workers achieve “retirement readiness” than through their workplace retirement plan. This category is designed to recognize communications covering the aspects of the benefits package with retirement preparation in mind, including 401(k), 403(b), 457(b), NQDC and HSA plan communications.

Examples: Gap analysis communications, retirement projections, general retirement planning programs, etc. Also includes campaigns that promote/explain resources for participants nearing retirement (Social Security, Medicare, healthcare resources), and communications and services that focus on retirement income distribution or the “de-accumulation” phase.