



DELAWARE RETIREMENT SAVINGS PLAN

**DEFER**

For a brighter tomorrow™

State of Delaware 457b, 401a, and 403b

# 1Q21 PROGRAM REVIEW

March 2, 2021

Voya Financial



# For discussion



Participant Snapshot



Enrollment and Consolidation Trends



Cares Act Summary



Local Engagement and Communications



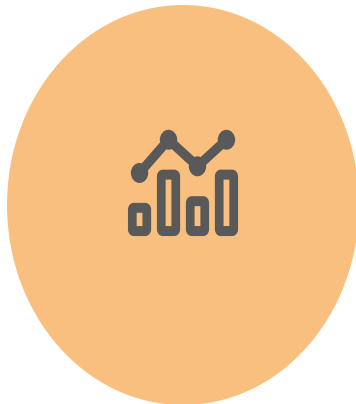
Appendix



## Participant Snapshot

# Participant Snapshot

Data	457	403b	Combined
Average Age	47	45	46
Male Participants	41%	32%	37%
Female Participants	59%	68%	63%
Salary	\$54,283	\$39,808	\$47,779
Contribution Amount	\$152	\$159	\$154
Average Balance	\$50,461	\$27,758	\$43,714

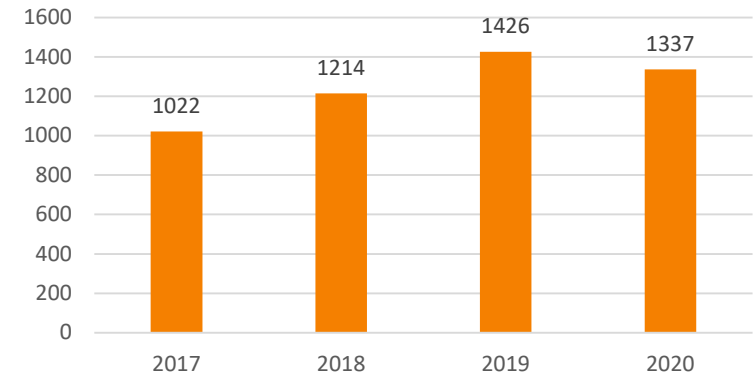


## Enrollment and Consolidation Trends

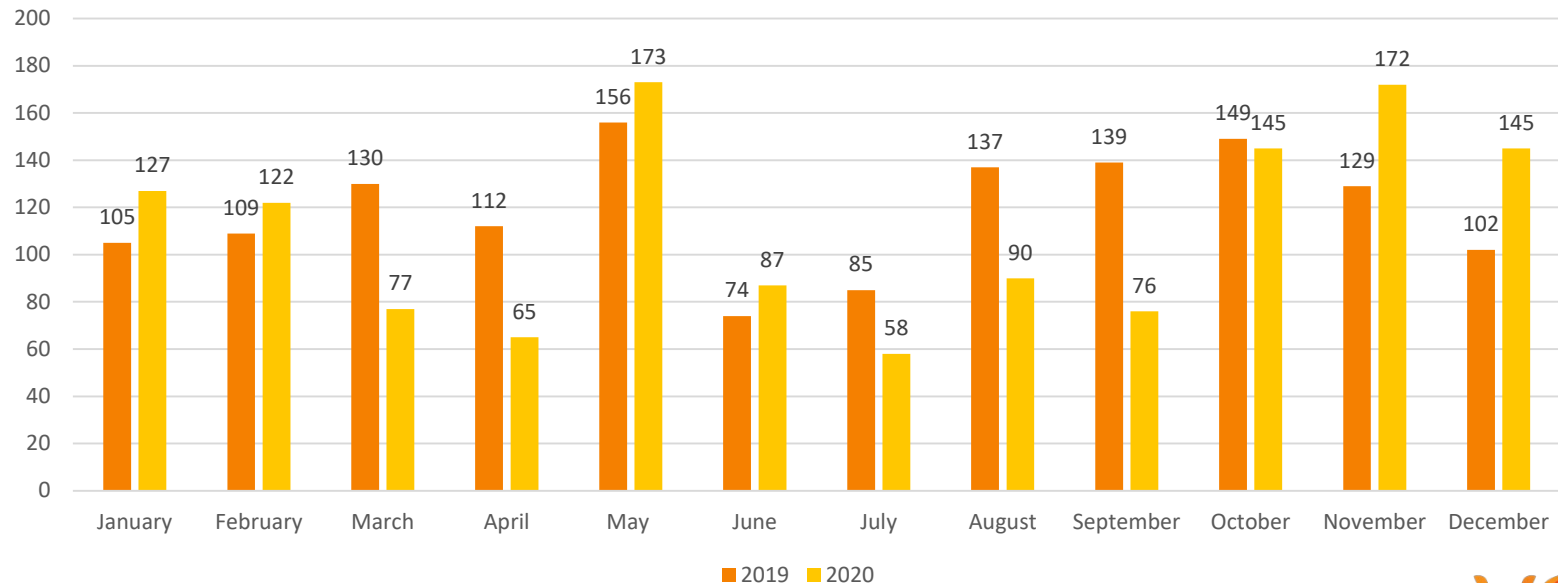
# Enrollment by Month

- Compared Q4 19 to Q420 – exceeded # of enrollments by 21.5%
- Attributed to collaboration and partnership with OST and local advisors

New Enrollments by Year

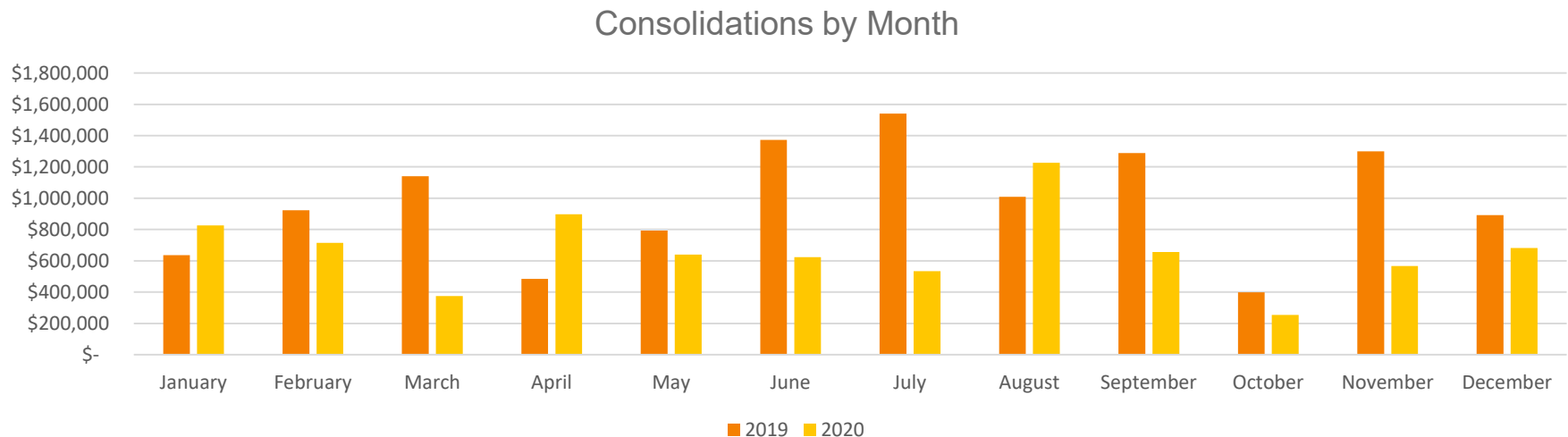
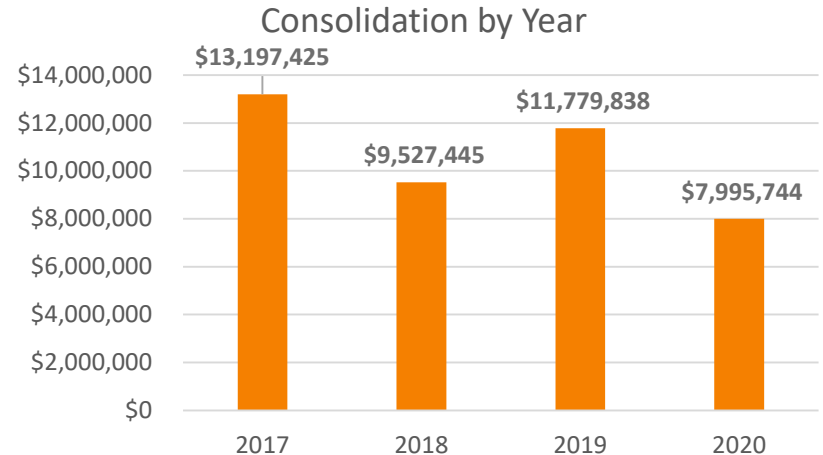


Enrollments 2019 vs 2020



# Consolidation Efforts

- Total amount consolidated into the plan \$7.9 Million
- Focus on promoting benefits with targeted communications advisor reach out
  - Speaking about benefits at group meetings
  - Proactively mentioning at enrollment meetings and 1x1
  - Partnering with our ACT team to make the process easy for employees who are consolidating





## Cares Act Update



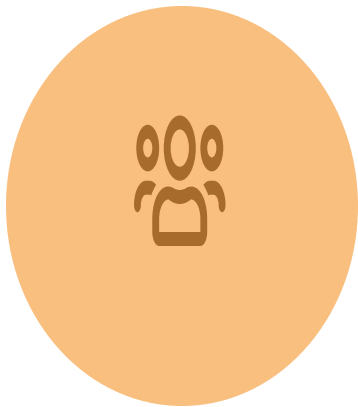
# CARES Act Summary

Below reflects recent statistics regarding the number of telephone inquires and requests for Covid Related Distributions (CRD)



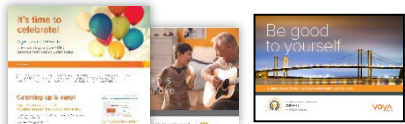
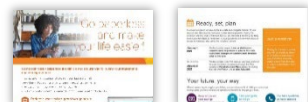











Plan	Count	Dollar Value
Total Inquires	514	
Covid Withdrawals - 403b	69	\$729,420
Covid Withdrawals – 457b	456	\$4,868,365
Total Withdrawals	525	\$5,594,785

\*The ability to take a CRD expired 12/31/20



## Local Engagement and Communications

# 2020 Engagement Calendar

				Q1	Q2	Q3	Q4	
<div></div> <div>Targeted campaigns</div>				<div><div><input type="checkbox"/> e.g. Beneficiary Designation</div><div><input type="checkbox"/> e.g. Contribution Increase</div><div><input type="checkbox"/> e.g. Digital Engagement</div><div><input type="checkbox"/> e.g. Diversification</div></div>	-	-	Beneficiary mailing	Enrollment mailing
<div></div> <div>Email blasts</div>				<div><div><input type="checkbox"/> Up to 6 per year</div><div><input type="checkbox"/> Enrollment fairs, workshops</div><div><input type="checkbox"/> Events</div></div>	On	On	On	On
<div></div> <div>Always On Strategy</div>				<div>Personalized Financial Wellness Messaging<ul style="list-style-type: none"><li>- Diversification</li><li>- Restart</li><li>- Save More</li><li>- Beneficiary</li><li>- Financial Wellness Engagement</li></ul></div>	On	On	On	On
				Participant web messages	On	On	On	On
				America Saves Week	2/24 – 2/29	-	-	-
				National Retirement Security Month	-	-	-	October
				Quarterly Statement Content	Tax time	Market volatility	Tools & Resources	delivery
<div></div> <div>Always On Digital Resources</div>				<div><div> myOrangeMoney® Web experience</div><div> Voya Retire mobile app</div><div> Voya Learn: Live and On Demand</div></div>	<div><div> Participant Content Hub Blog.voya.com</div><div> Financial Wellness Experience</div><div> Voya Cares®</div></div>	<div><div> Personal Financial Dashboard</div><div> IRS Limits Microsite</div><div> Roth Microsite</div></div>		

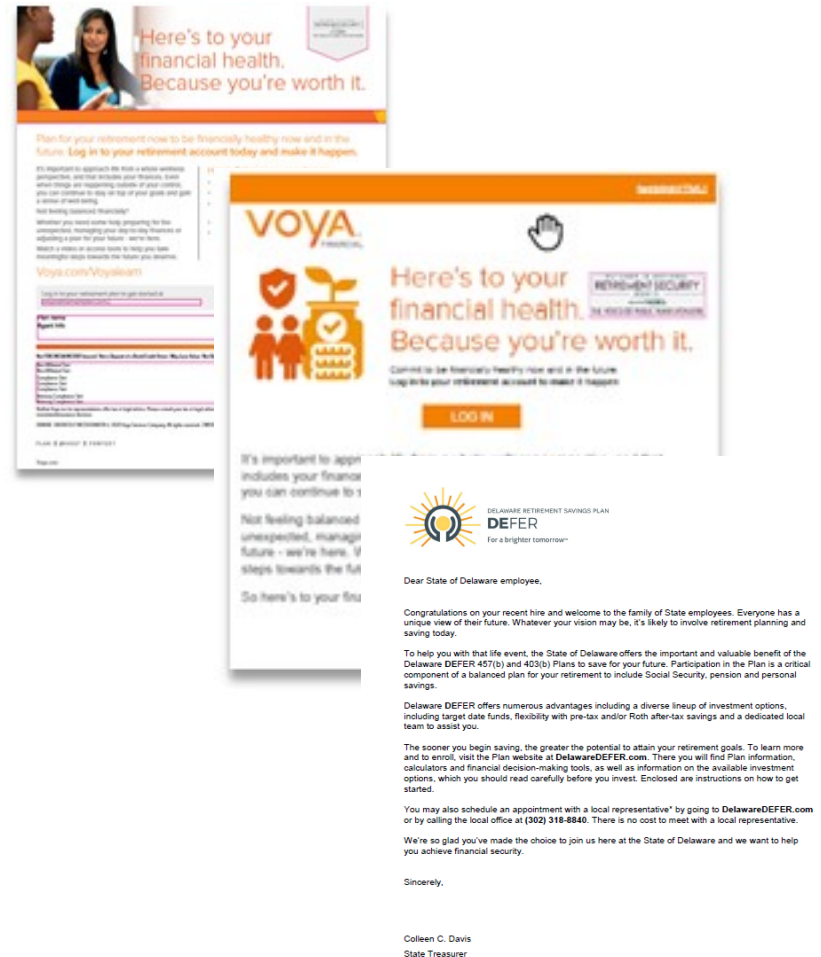
# Communication Updates

# 2020 Summary

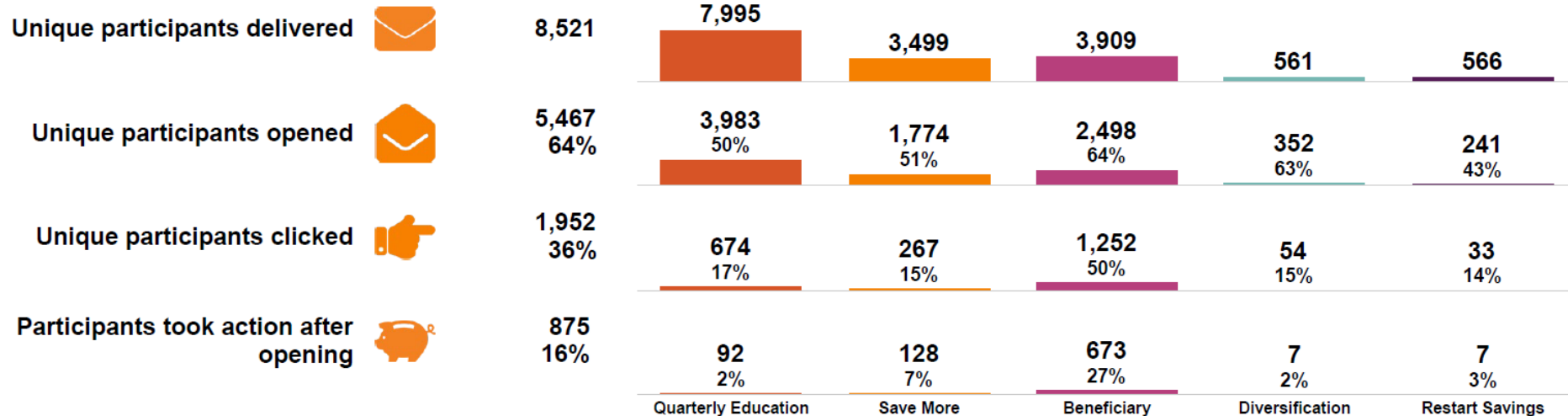
- New Resource Center
- Market Volatility Information in Statements
- Communication at Open Enrollment
- NAGDCA award submission
- Communication to promote benefits of consolidation
- National Retirement Security Month
- Enrollment outreach
- Fund change communication
- E-delivery statement insert

## Recent:

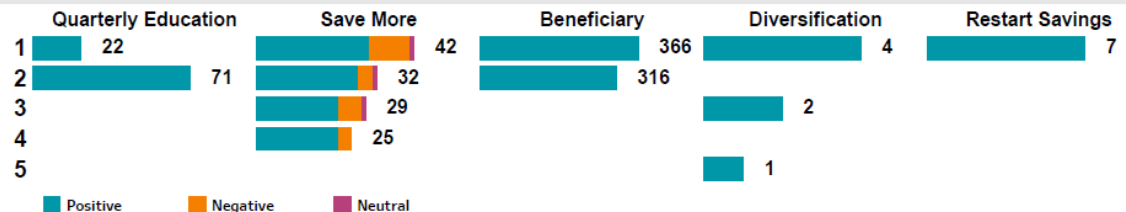
- America Saves Week 2021



# Personalized Messaging



## Action details: total actions after email open



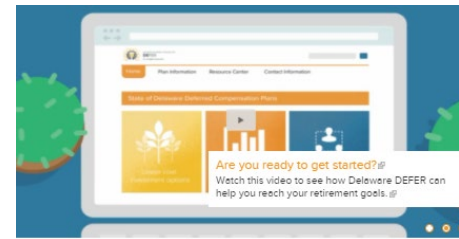
# Onsite education meetings turned virtual

We realize state employees are seeking more—not less—education, guidance and advice. We are **ready to serve** accordingly.

- ❑ Individual appointments shift to virtual\*
  - 728 Appointments Booked  
[185-in person / 543 virtual]
  - 2,347 Email Inquires
  - 4,549 Direct Phone Inquires
- ❑ 18 Group meetings/webinars via Zoom
  - Schools, DOL, DOC, Majority & Minority Legislative Caucus
- ❑ DEFER Video utilized for back to school staff meetings & orientations
- ❑ Appointments booked w/in 24 hours of OST blast emails:
  - 11/23/20 - 60 appointments
  - 12/14/20 - 40 appointments

\*Year To Date 12/30/2020

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## Voya Learn

Live and On-Demand

### Virtual webinars and individual meetings covering topics like:

- Market volatility and asset allocation
- Online access and related tools
- Beneficiary and distribution options

**100% virtual**  
since mid-March



DELAWARE RETIREMENT SAVINGS PLAN  
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#### A Message From State Treasurer Colleen C. Davis



Dear Fellow State Employees,  
With the holiday season upon us, it's a perfect time to be thankful for what we have, and what we WILL have. If you've already opened a Delaware Retirement Savings Plan account, you're giving yourself a gift for the years to come. The steps you take today will affect how you spend tomorrow.

Kind regards,

*Colleen*

DEFER - Employee Deferred Compensation Plans

#### Delaware Retirement Savings Plan

**Voya 1 on 1 Meeting Request**  
\*\*Please Note\*\*  
All Appointments Are Virtual

Welcome!

Voya Financial Advisors are available to help you utilize the Delaware Retirement Savings Plan. They can provide guidance about the plan, help you evaluate your situation and enroll if you are not already participating.

Select a convenient location from the list, click on "Book Now", then follow the instructions to schedule your meeting.

**Pick a date and time**  
Duration: 60 minutes

June 2020						
Mon	Tue	Wed	Thu	Fri	Sat	Sun
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

< May July >

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## Appendix

# By the numbers



## Participant actions

**Even in the midst of today's environment, American savers are still staying the course and many are increasing savings.**



**Although we have seen some spikes in trading volumes, Most participants are staying the course...**

**99%**

**are staying the course**

and have not made investment trades

**Less than 1%**

have requested a loan or a hardship

**Less than 1%**

made a future investment allocation change

**...and many are saving more**

Of those who changed their savings rate during December 2020,

**69% increased**



# By the numbers

Voya Learn™

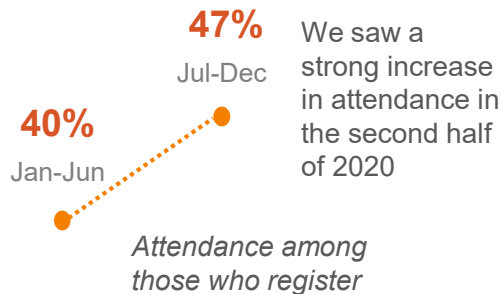


## Voya Learn

Live and On-Demand



### Increased attendance at live sessions



Voya Internal Data, as of 12/31/20

Products and services offered through the Voya family of companies.

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### Top performing content: First half vs. second half of 2020

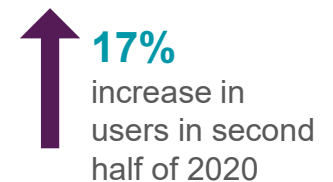
#### Jan-Jun

- Navigating market volatility
- Stay the course
- Financial wellness

#### Jul-Aug

- Financial wellness
- Five things to do to get organized and on track
- Investing concepts

### Increased traffic



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# Voya recognition for its culture



Two Voya Cares awards; Named to *Newsweek's* Most Responsible Companies 2021 list

Named to *Newsweek's* **Most Responsible Companies 2021** list for a second year in a row, listed at #18 out of 41 financial companies\*

[Learn more](#)

Voya receives first-ever **Caregiving Organization of the Year Award** from [Caregiving.com](#)

[Learn more](#)



LIMRA  
**Creative Connections**

*Gold Award*

for Voya's campaign promoting Voya Cares program and Voya's commitment to kindness



Hear from Lily and take the **pledge of kindness!**

[Learn more](#)