



DELAWARE RETIREMENT SAVINGS PLAN

**DEFER**

For a brighter tomorrow™

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

# 3Q20 PROGRAM REVIEW

September 1, 2020

Voya Financial



# Topics for Review

1

## **Enrollment and Consolidation Trends**

Share key statistics on enrollment and consolidating in the plan

2

## **Communication Update**

Review updates to the Communication Strategy

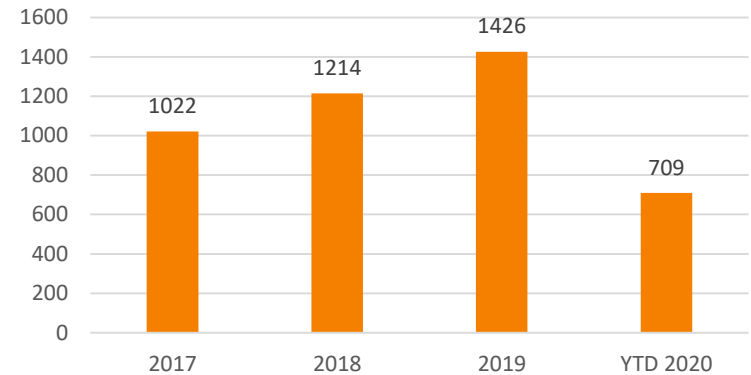


# Enrollment and Consolidation Trends

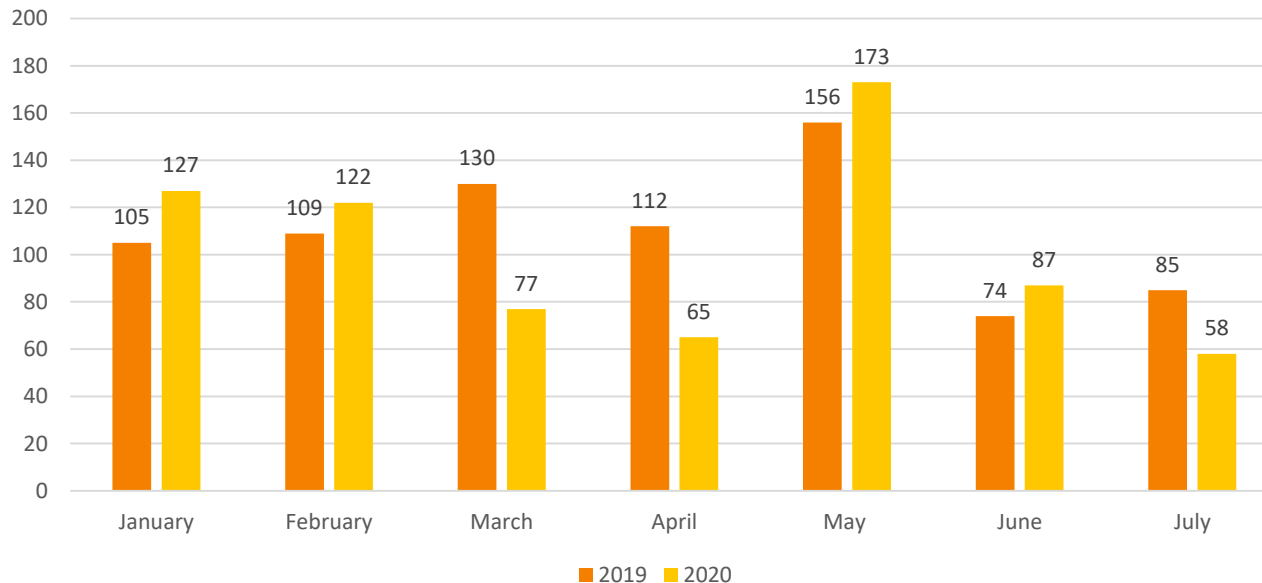
# Enrollment by Month

- Best month of enrollments on record in May of 2020 with 173 new enrollments into the plan
- Finalizing enrollment communication to new hires to help promote awareness of plan benefits

New Enrollments by Year

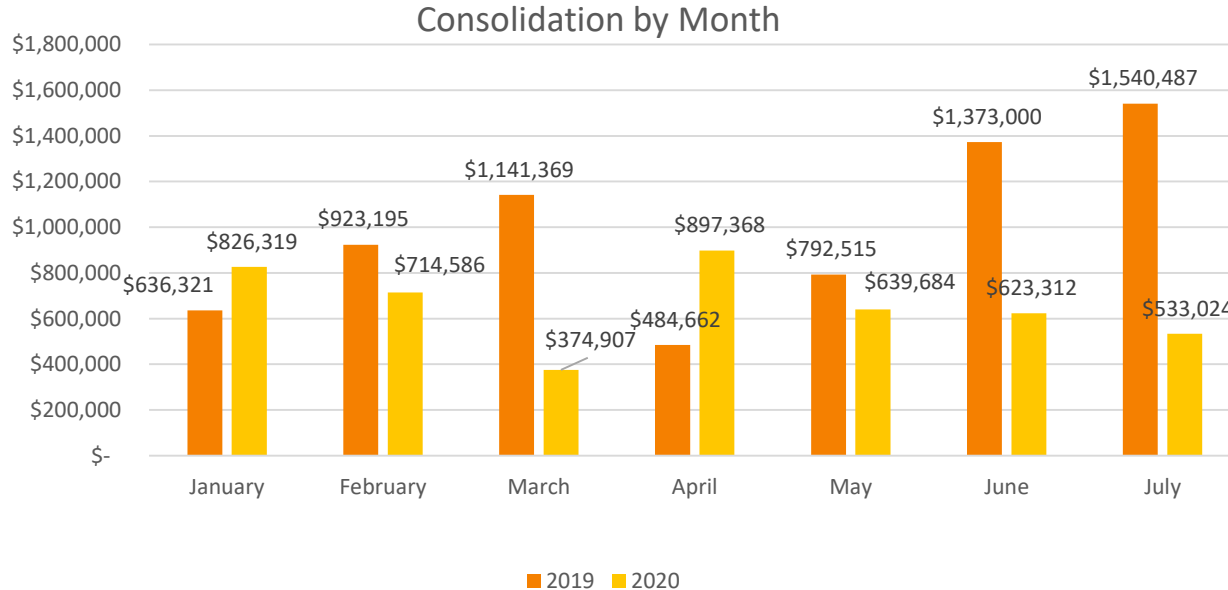
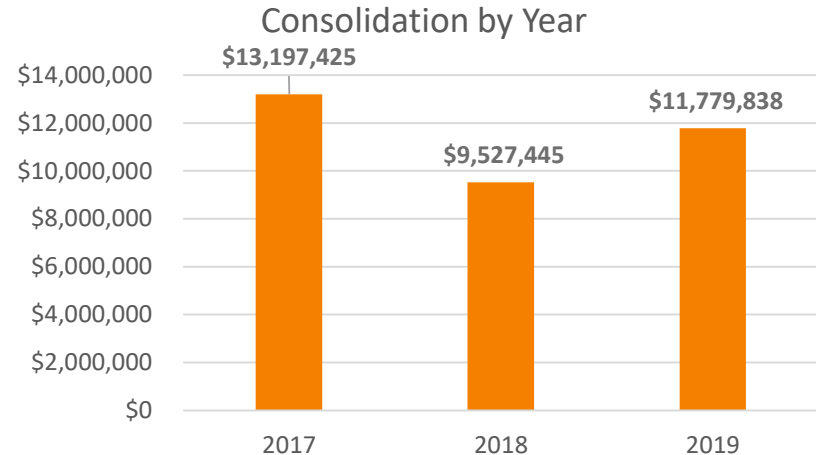


Enrollments 2019 vs 2020



# Consolidation Efforts

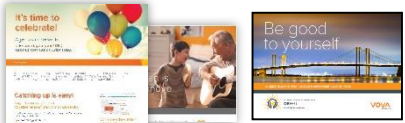


- Year to date as of the end of July \$4.6 Million
- Continue to see slowdown in consolidation of assets which may be attributed to market volatility
- Consolidation Campaign moved to Q4 expect due to Covid – 19





# 2020 Communication Update

# 2020 Engagement Calendar

	Q1	Q2	Q3	Q4	
 <b>Targeted campaigns</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> e.g. Beneficiary Designation</li> <li><input type="checkbox"/> e.g. Contribution Increase</li> <li><input type="checkbox"/> e.g. Digital Engagement</li> <li><input type="checkbox"/> e.g. Diversification</li> </ul>	-	-	Beneficiary mailing	Enrollment & Rollover mailing	
 <b>Email blasts</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> Up to 6 per year</li> <li><input type="checkbox"/> Enrollment fairs, workshops</li> <li><input type="checkbox"/> Events</li> </ul>	On	On	On	On	
 <b>Always On Strategy</b>	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>	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	TBD	



## Always On Digital Resources



myOrangeMoney® Web experience



Voya Retire mobile app



Voya Learn: Live and On Demand



Participant Content Hub  
Blog.voya.com



Financial Wellness Experience



Voya Cares®



Personal Financial Dashboard



IRS Limits Microsite



Roth Microsite

# Communication Updates

## Year to Date:

- New Resource Center
- Market Volatility Information in Statements
- Communication at Open Enrollment
- NAGDCA award submission
- Communication to promote benefits of consolidation

## Coming Soon:

- National Retirement Security Month
- Enrollment information for new hires



Dear State of Delaware employee,

Congratulations on your recent hire and welcome to the family of State employees. Everyone has a unique view of their future. Whatever your vision may be, it's likely to involve retirement planning and saving today.

To help you with that life event, the State of Delaware offers the important and valuable benefit of the Delaware DEFER 457(b) and 403(b) Plans to save for your future. Participation in the Plan is a critical component of a balanced plan for your retirement to include Social Security, pension and personal savings.

Delaware DEFER offers numerous advantages including a diverse lineup of investment options, including target date funds, flexibility with pre-tax and/or Roth after-tax savings and a dedicated local team to assist you.

The sooner you begin saving, the greater the potential to attain your retirement goals. To learn more and to enroll, visit the Plan website at [DelawareDEFER.com](http://DelawareDEFER.com). There you will find Plan information, calculators and financial decision-making tools, as well as information on the available investment options, which you should read carefully before you invest. Enclosed are instructions on how to get started.

You may also schedule an appointment with a local representative\* by going to [DelawareDEFER.com](http://DelawareDEFER.com) or by calling the local office at (302) 318-8840. There is no cost to meet with a local representative.

We're so glad you've made the choice to join us here at the State of Delaware and we want to help you achieve financial security.

Sincerely,

Colleen C. Davis  
State Treasurer