



DELAWARE RETIREMENT SAVINGS PLAN

DEFER

For a brighter tomorrow™

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

2Q20 PROGRAM REVIEW

June 2, 2020

Voya Financial



Topics for Review

1

Voya Covid-19 and CARES Act Update

Voya's preparedness and CARES Act impact

2

Enrollment and Consolidation Trends

Share key statistics on enrollment and consolidating in the plan

3

Communication Update

Review updates to the Communication Strategy



Covid – 19 and CARES Act

Uninterrupted service when clients and customers need us most

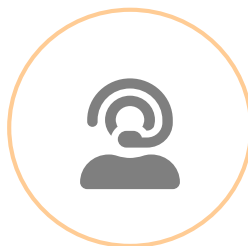
Ongoing training, work-from-home capabilities and systems enable our associates to continue to seamlessly support online and over the phone.



Digital engagement peaked at

25%-35%

higher than year over year projections in month of March, but has since normalized



100%

of all calls are returned each day

Call volume spiked at **25%-30%** higher than typical in March, but has since started trending closer to normal levels

Average call length peaked at **14% longer** in the month of March but continues to trend closer to typical average



participant satisfaction consistently over

Over 96%

per after call survey data, which is comparable with scores in non-volatile times

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 from scheduled to direct out-reach from participants*
 - 434 Appointments Booked
 - 1,031 Email Inquires
 - 1,846 Direct Phone Inquires
- 6 Group meetings via Zoom
 - 150 Attendees, meetings held at Dept of Corrections, Dept Homeland Sec, DE Psychiatric Agency
- Awareness of resources available from State Treasurer's office drives action
 - Example 50 appointments booked over 3 day period

*Year To Date 5/15/20

PLAN | INVEST | PROTECT



Voya Learn

Live and On-Demand

100% virtual
since mid-March

Virtual webinars and individual meetings largely covering topics like:

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



A Message From State Treasurer Colleen C. Davis



State Employment

those that provide feedback on your health condition, such as your computerized vital signs (blood pressure, heart rate, etc.) and the results of your tests. You can also use the data to track your progress and share it with your doctor. The data can also be used to track your progress and share it with your doctor. The data can also be used to track your progress and share it with your doctor.





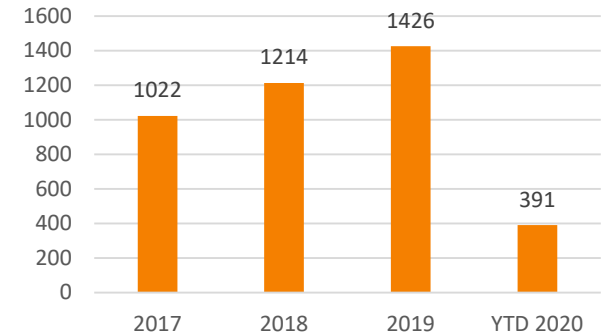
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Enrollment and Consolidation Trends

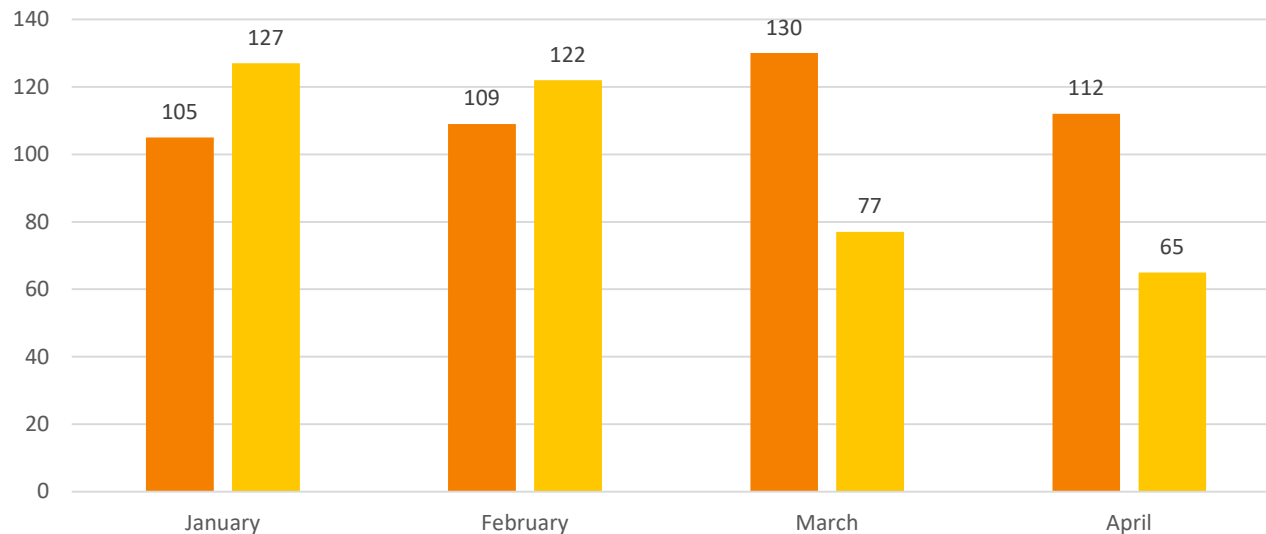
Enrollment by Month

- Enrollments prior to Covid – Jan, Feb exceeded 2019 trend by 16%
- Drastic downward shift beginning in March at onset of pandemic
 - Uncertainty in the market and market decline
 - Emergency savings takes focus
 - Consumer attention focused elsewhere
- A new normal emerges – effective communications, with updated tone, timing, images

New Enrollments by Year



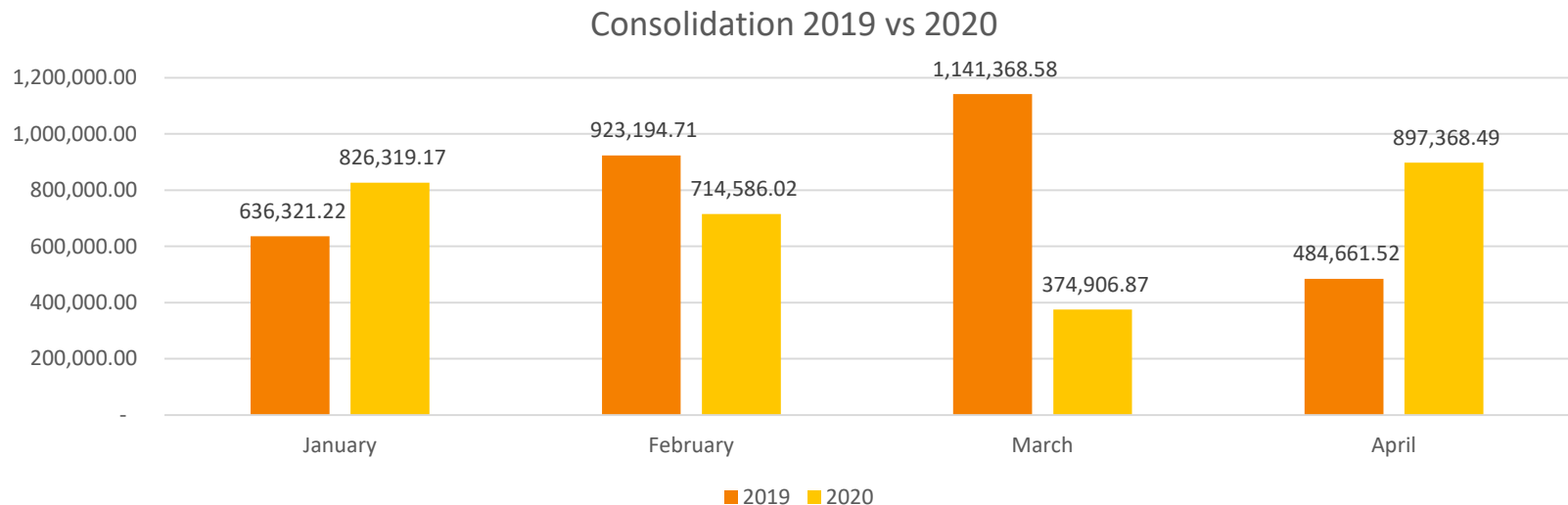
Enrollments 2019 vs 2020



■ 2019 ■ 2020

Consolidation Efforts

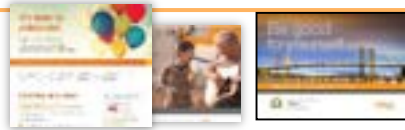
- Significant decline in consolidation in month of March
- April higher however the number of participants who consolidate remains lower
- Efforts underway to improve results





2020 Communication Update

2020 Engagement Calendar



Targeted campaigns

- ☐ e.g. Beneficiary Designation
- ☐ e.g. Contribution Increase
- ☐ e.g. Digital Engagement
- ☐ e.g. Diversification



Email blasts

- ☐ Up to 6 per year
- ☐ Enrollment fairs, workshops
- ☐ Events



Always On Strategy

Personalized Financial Wellness Messaging

- Diversification
- Restart
- Save More
- Beneficiary
- Financial Wellness Engagement

Participant web messages

America Saves Week

National Save For Retirement Week

Quarterly Statement Content

Q1

Q2

Q3

Q4

-

Rollover mailing

Enrollment & Pay increase mailing

Beneficiary mailing

On

On

On

On

On

On

On

On

On

On

On

On

2/24 – 2/29

-

-

-

-

-

-

10/18-10/24

Tax time

Market volatility

TBD

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

Coming Soon:

- Communication to promote benefits of consolidation
- Enrollment information for new hires

