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## Quarter 1 2023



# Voya Update





## Workplace

1Q by the numbers

- + Employee engagement
- + Employee actions: savings
- + Employee actions: health claims

## Call center

**885,582**  
live calls

**22,899**  
emails

**9,789**  
live chats

**63,717**  
Voya PAL chats



**98%**  
satisfaction



**45%**  
fully resolved via IVR  
*Up from 42% in Q3*



**84.6%**  
fully resolved via  
Voya PAL digital  
assistant

## Digital



**23,800,000**  
engagements

**- 9%**  
*versus Q1 2022*

## Employee education and engagement

**Top performing content** helps individuals understand complex topics such as market conditions, legislation changes and tax implications.

- Secure 2.0 highlights
- Passive investing should be boring
- Implications of naming a trust as a beneficiary
- Don't let taxes dim your retirement planning

**Top engaged article**

**8 SECURE 2.0 key provisions that may impact you**



**Readers spent an average of 6.5 minutes on the article**

*Compared to an average of 4.8 minutes for Voya Retire blog*

Check out the article





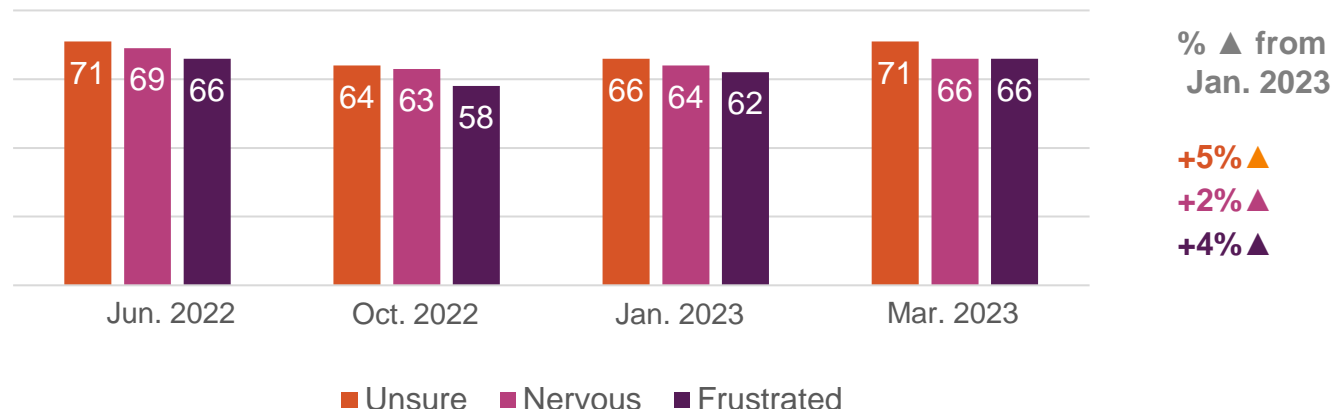
## Workplace

Consumer sentiment

Increase in negative sentiment

Employees and workplace benefits

## Feelings of uncertainty, nervousness and frustration have continued to increase since the start of 2023, reaching levels last seen in June of 2022



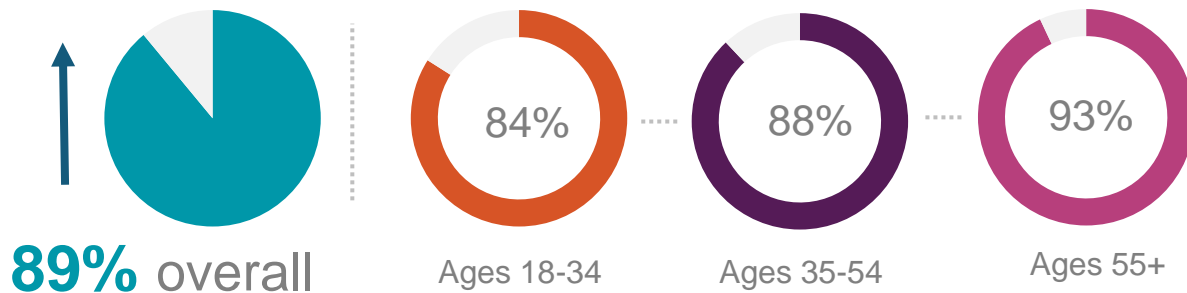
## Voya participants positive sentiment remains low \*

61% overall up 4% from Q4 2022

54% ages 50-59, up 6% from Q4 2022

## What's most important to consumers now

Guaranteed source of income in retirement so I don't outlive my savings



Based on the results of a Voya Financial Consumer Insights & Research survey conducted March 9-10, 2023, on the Ipsos eNation omnibus online platform among 1,005 adults aged 18+ in the U.S..

\* Voya internal data, as of 3/31/2023





## Innovation with a purpose

SECURE 2.0

# Voya is staying on top of SECURE 2.0 with external resources and careful planning to implement provisions



## Voya is here to help you understand impacts from SECURE 2.0

- Explore key provisions
- Read helpful articles
- Hear from thought leaders
- Listen to *The Hire thru Retire Podcast*

One stop resources

Learn more about the changes to ABLÉ accounts

Read more

Mike Hadley Returns (again) to Talk SECURE 2.0  
*The Hire Thru Retire Podcast*

Listen here



## Unique culture

Perspectives paper:  
Financial equity in  
the workplace



# New research shows how employees from different communities manage finances and save for retirement

**Voya's purpose:** Together we fight for everyone's opportunity for a better financial future

163,000+ employees from four employee populations



Black/African American | Hispanic/Latino | Asian | White

Research focused on three key areas



Plan health | Engagement | Financial wellness

## Key takeaways

Optimize plan  
design auto  
features

Implement  
Financial Wellness  
solutions

Offer personalized  
guidance to help  
optimize savings

[Read paper](#)



[Take a listen](#)





## Unique culture

Industry recognition

# Voya earns world's most ethical company and gender equity index awards

## 10<sup>th</sup> consecutive year



*"Voya's recognition for 10 consecutive years as one of the World's Most Ethical Companies is a tribute to our people, who shape our culture of ethics and integrity. The commitment of every Voya employee to do the right thing is foundational to earning, maintaining and building on the trust and confidence of all of our stakeholders."*



- Heather Lavalley, CEO, Voya Financial

[Read release](#)

## 8<sup>th</sup> consecutive year



*"At Voya, we believe our differences make us stronger. Being included in Bloomberg's Gender Equality Index aligns with our efforts in creating a work environment where each person feels comfortable to bring their whole self to work and are rewarded for their contributions."*



- Kevin Silva, executive vice president and chief human resources officer

[Read release](#)



# State of Delaware 457(b)





# STATE OF DELAWARE 457(b) Plan



## Plan overview

	Plan data	Benchmark
Total plan participants	16,038	
Total plan assets	\$825,632,618	
Average balance	\$51,480	\$53,333
Participants in managed accounts	3%	2%
Percent employees with loans	0%	2%
Average outstanding loan	\$0	\$1,616



## Plan health snapshot

	Plan data	Benchmark
Participation rate	24%	41%
Income replacement	56%	53%
Employees on track to save 70%	22%	28%
Average savings rate	0%	7%



## Employee engagement

	Plan data	Benchmark
Overall engagement	51%	34%
Web engagement	43%	30%
Mobile app engagement	11%	6%
Authenticated call engagement	9%	6%
eDelivery	39%	45%
Web registration	68%	40%

Data as of 3/31/2023

Benchmark: Government

**VOYA**  
FINANCIAL

# Participation

Plan Health Participation  
Multiple values

Pick Data Point for Chart  
Gender

	Male	Female
Unique Participants with a Balance	4,472	6,813
Average Participant Age	48	49
Average Participant Tenure	17	18
Average Participant Salary	\$79,957	\$67,685
Average Savings Rate		
Average Savings Balance	\$55,267	\$42,711
Average Income Replacement	57%	55%

Data as of 3/31/2023

**VOYA**  
FINANCIAL

# STATE OF DELAWARE 457(b) Plan



	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	2023 Q1
Total plan participants	16,167	16,170	16,258	16,048	16,037	16,038
Total plan assets	\$946,355,221	\$889,700,694	\$784,549,624	\$743,072,415	\$790,376,119	\$825,632,618
Average balance	\$58,536	\$55,022	\$48,256	\$46,303	\$49,285	\$51,480
Participants in managed accounts	2%	2%	2%	2%	3%	3%
Percent employees with loans	0%	0%	0%	0%	0%	0%
Average outstanding loan	\$0	\$0	\$0	\$0	\$0	\$0

Data as of 3/31/2023

Benchmark: Government

# STATE OF DELAWARE 457(b) Plan

	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	2023 Q1
<b>Overall engagement</b>	58%	59%	59%	59%	53%	51%
<b>Web engagement</b>	47%	48%	48%	48%	45%	43%
<b>Mobile app engagement</b>	10%	10%	10%	11%	11%	11%
<b>Authenticated call engagement</b>	20%	20%	20%	19%	13%	9%
<b>eDelivery</b>	37%	38%	39%	39%	39%	39%
<b>Web registration</b>	65%	66%	66%	67%	67%	68%



Employee engagement

Data as of 3/31/2023

Benchmark: Government

**VOYA**  
FINANCIAL

# State of Delaware 403(b)



# STATE OF DELAWARE 403(b) Plan



## Plan overview

	Plan data	Benchmark
Total plan participants	8,023	
Total plan assets	\$245,380,972	
Average balance	\$30,585	\$53,333
Participants in managed accounts	2%	2%
Percent employees with loans	0%	2%
Average outstanding loan	\$0	\$1,616



## Plan health snapshot

	Plan data	Benchmark
Participation rate	20%	41%
Income replacement	54%	53%
Employees on track to save 70%	21%	28%
Average savings rate	0%	7%



## Employee engagement

	Plan data	Benchmark
Overall engagement	41%	34%
Web engagement	34%	30%
Mobile app engagement	5%	6%
Authenticated call engagement	9%	6%
eDelivery	36%	45%
Web registration	65%	40%

Data as of 3/31/2023

Benchmark: Government

**VOYA**  
FINANCIAL

# Participation

Plan Health Participation  
Multiple values

Pick Data Point for Chart  
Gender

	Male	Female
Unique Participants with a Balance	1,809	5,128
Average Participant Age	47	46
Average Participant Tenure	16	16
Average Participant Salary	\$84,603	\$83,707
Average Savings Rate		
Average Savings Balance	\$32,514	\$28,735
Average Income Replacement	55%	54%

Data as of 3/31/2023

**VOYA**  
FINANCIAL

# STATE OF DELAWARE 403(b) Plan



	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	2023 Q1
Total plan participants	7,487	7,612	7,763	7,782	7,934	8,023
Total plan assets	\$248,880,021	\$236,765,816	\$212,999,510	\$207,126,449	\$228,668,208	\$245,380,972
Average balance	\$33,242	\$31,104	\$27,438	\$26,616	\$28,821	\$30,585
Participants in managed accounts	2%	2%	2%	2%	2%	2%
Percent employees with loans	0%	0%	0%	0%	0%	0%
Average outstanding loan	\$0	\$0	\$0	\$0	\$0	\$0

Data as of 3/31/2023

Benchmark: Government



# STATE OF DELAWARE 403(b) Plan

	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	2023 Q1
<b>Overall engagement</b>	42%	43%	43%	44%	42%	41%
<b>Web engagement</b>	34%	35%	34%	35%	34%	34%
<b>Mobile app engagement</b>	1%	2%	3%	4%	4%	5%
<b>Authenticated call engagement</b>	16%	16%	16%	15%	12%	9%
<b>eDelivery</b>	34%	35%	36%	37%	37%	36%
<b>Web registration</b>	61%	62%	63%	64%	64%	65%



Employee engagement

Data as of 3/31/2023

Benchmark: Government

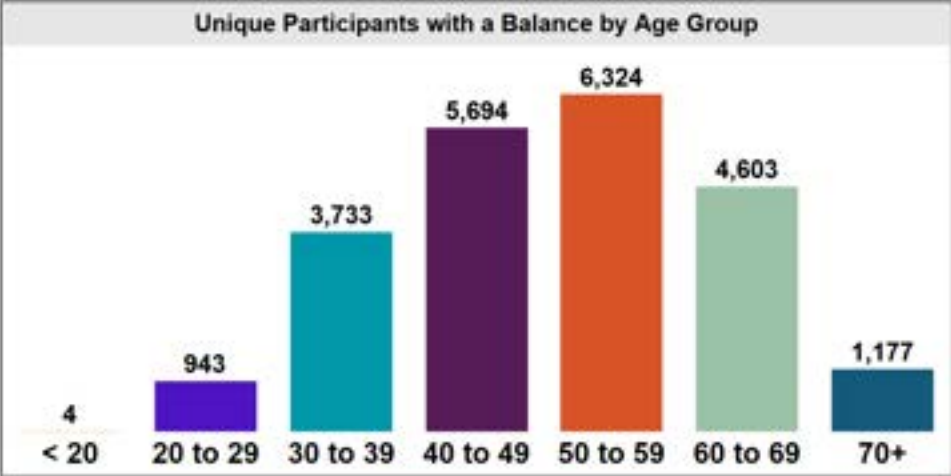
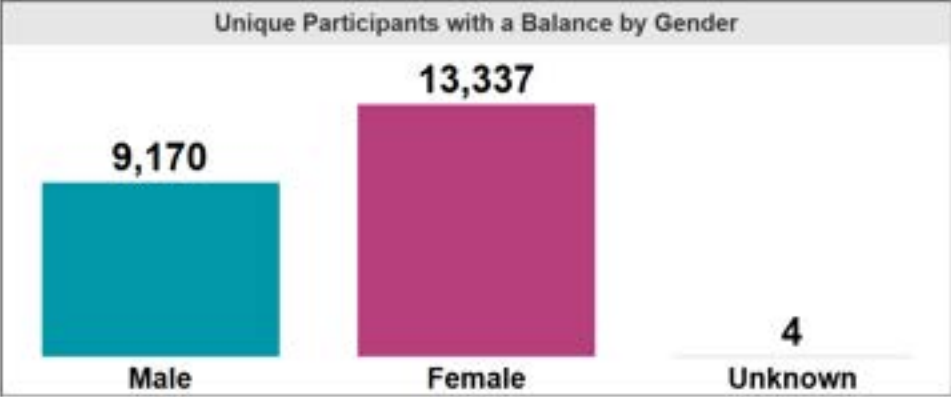


# Combined View

# State of Delaware - combined view

## Customer Profile

-  **31,058** Participant Accounts with a Balance
-  **55%** Average Income Replacement
-  Average Savings Rate
-  **\$62,000** Median Participant Salary
-  **52** Average Participant Age
-  **\$35,162** Average Savings Balance



Data as of 3/31/2023

Data includes retirement plan sponsored business. RPS, IRA, HRA, NQ in Pen-Cal, and ReliaStarSEP/IRA policies are not included.

PLAN | INVEST | PROTECT

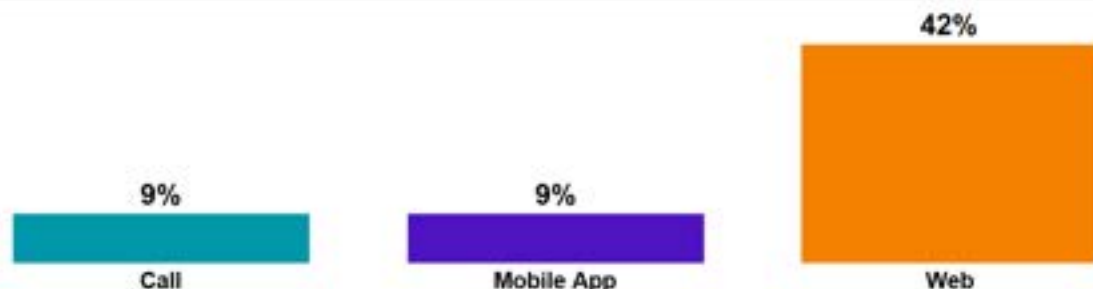


# State of Delaware - combined view

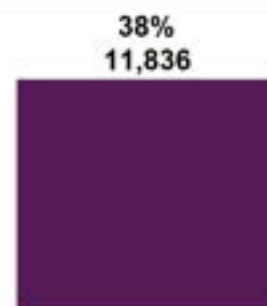
## Engagement

49% of plan participants have engaged (used web, mobile, or called) over the past 12 months  
42% of plan participants have digitally engaged over the past 12 months

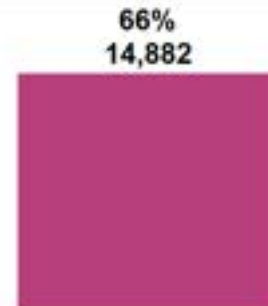
Unique Participant Engagement by Channel



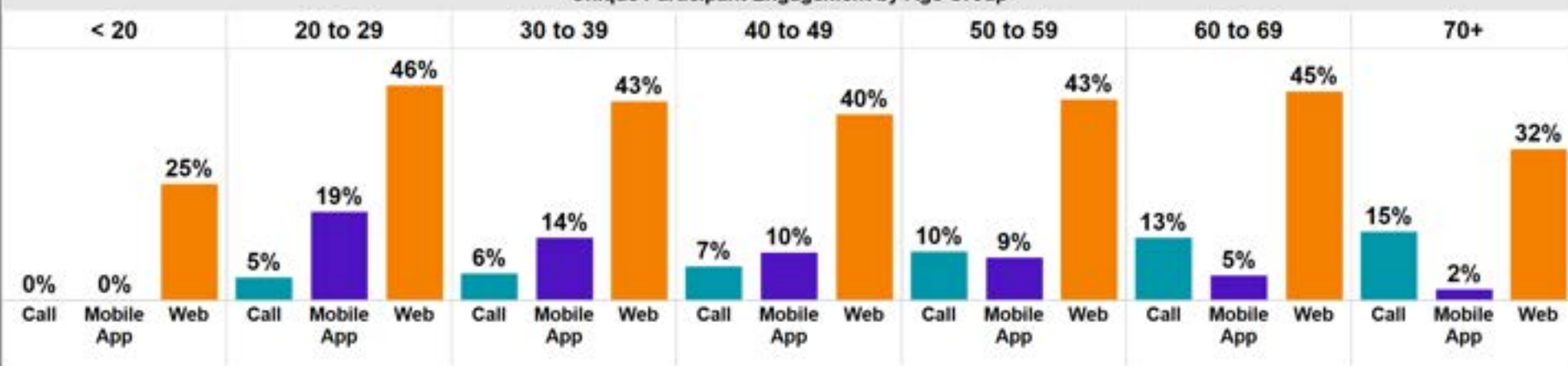
E-Delivery



Web Registration



Unique Participant Engagement by Age Group



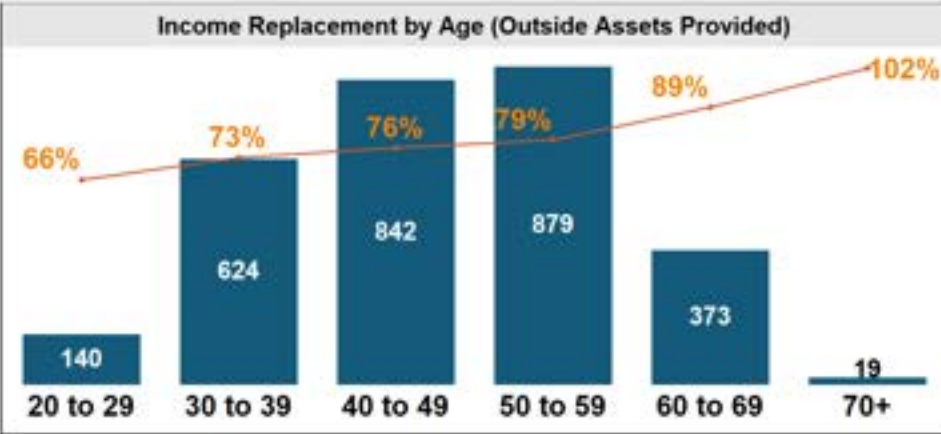
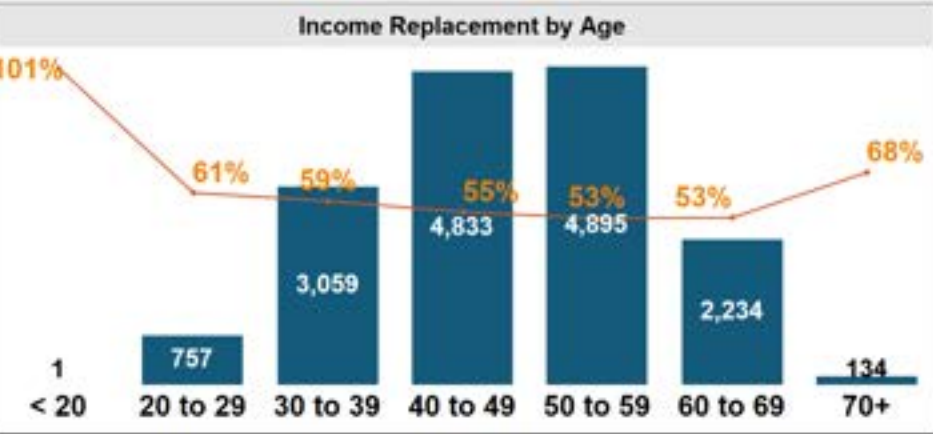
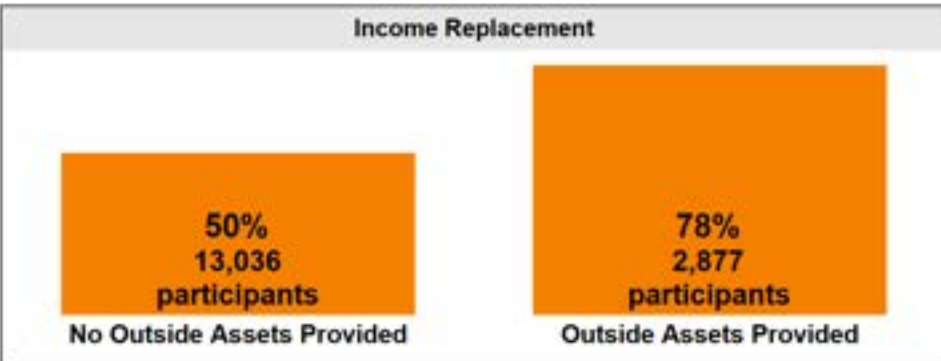
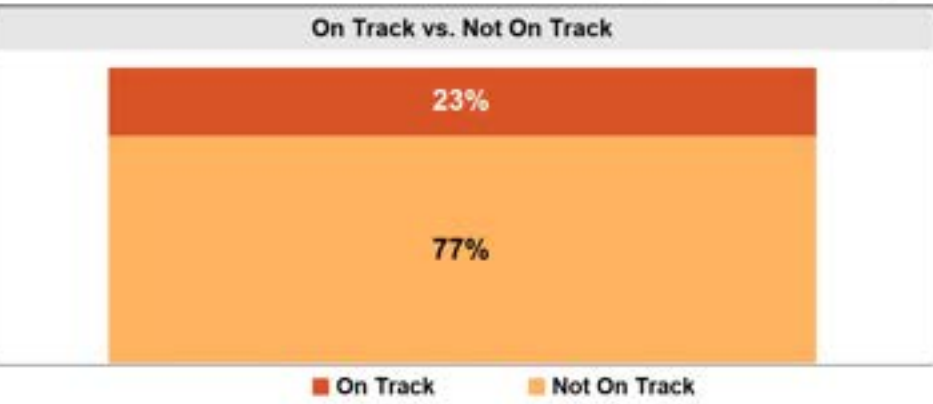
Data as of 3/31/2023

Data includes retirement plan sponsored business. RPS, IRA, HRA, NQ in Pen-Cal, and ReliaStar SEP/IRA policies are not included.  
Call data includes CSA and VRU calls. Call data is reflective of those participants who enter their SSN into phone system to authenticate. Callers who did not enter their SSN or whom no longer have a balance as of report refresh are not included in the 12-month look back analysis.  
eDelivery defined as accounts who voluntarily opted-in to eDelivery, or plans that defaulted accounts into eDelivery and participant did not voluntarily opt-out.

# State of Delaware - combined view

## Income Replacement

On average participants are on track to replace approximately 55% of their income in retirement  
 23% of participants are on track to generate at least 70% of income in retirement



Data as of 3/31/2023

Data includes retirement plan sponsored business. RPS, IRA, HRA, NQ in Pen-Cal, and ReliaStarSEP/IRA policies are not included.





## Disclosures

### Supplemental health insurance (page 8)

<sup>1</sup> Includes supplemental health claims (Short Term Disability Income Insurance, Accident Insurance, Critical Illness/Specified Disease Insurance, Wellness (under Accident, Critical Illness and Hospital Indemnity Insurance coverage), Hospital Confinement Indemnity Insurance).

<sup>2</sup> Based on internal claims data from 01/01/2023-03/31/2023. \$58,223,431 refers to Accident Insurance, Hospital Confinement Indemnity Insurance, Critical Illness/Specified Disease Insurance, Short Term Disability Insurance and Wellness claims paid. Average Accident Insurance claim amount paid in 01/01/2023-03/31/2023: \$1,131; average Hospital Confinement Indemnity Insurance claim amount paid in 01/01/2023-03/31/2023: \$1,612; average Critical Illness/Specified Disease Insurance claim amount paid in 01/01/2023-03/31/2023: \$11,348; and average Short Term Disability Insurance claim amount paid in 01/01/2023-03/31/2023: \$1,699. Actual results may vary.

<sup>3</sup> Based on responses to the satisfaction survey individuals received after completing Accident, Critical Illness/Specified Disease, Hospital Confinement Indemnity, Wellness and/or Short Term Disability Insurance claims from 01/01/2023-03/31/2023. Number of respondents = 5,329.

<sup>4</sup> Based on internal claims data from 01/01/2023-03/31/2023. \$37,345 refers to Medical Claim Integration claims paid. Average Medical Claim Integration claim amount paid in 01/01/2023-03/31/2023: \$3,112.

\*Based on testimonial provided during the satisfaction survey individuals receive after completing Accident, Critical Illness and/or Hospital Indemnity Insurance claims. Permission provided for use: 03/07/2023.

Data reflects paid claim totals from January 1, 2023 – March 31, 2023 for the coverages indicated. Insurance is issued and underwritten by ReliaStar Life Insurance Company (Minneapolis, MN) and ReliaStar Life Insurance Company of New York (Woodbury, NY). Within the State of New York, only ReliaStar Life Insurance Company of New York is admitted, and its products issued. Both are members of the Voya® family of companies. Voya Employee Benefits is a division of both companies. Accident Insurance Policy Forms RL-ACC2-POL-12 and RNY-ACC2-POL-12; Critical Illness Insurance Policy Form RL-CI3-POL-12 and Specified Disease Insurance Policy Form RNY-C13-POL-12; Hospital Confinement Indemnity Insurance Policy Forms RL-HI2-POL-18 and RNY-HI2-POL-18. Form numbers, provisions, and availability may vary by state.

**World's Most Ethical Companies:** In 2023, Voya Financial was one of 135 companies recognized by Ethisphere® as one of the 2023 World's Most Ethical Companies®, based on performance in 2022. The World's Most Ethical Company assessment is based upon Ethisphere's Ethics Quotient® framework, which offers a quantitative way to assess a company's performance in an objective, consistent and standardized way. The information collected provides a comprehensive sampling of definitive criteria of core competencies, rather than all aspects of corporate governance, risk, sustainability, compliance and ethics. Scores are generated in five key categories: ethics and compliance program (35%), culture of ethics (20%), environmental and social impact (20%), governance (15%) and leadership and reputation (10%) and provided to all companies who participate in the process. While Voya's Senior Vice President of Corporate and Organizational Development sits on Ethisphere's Equity and Social Justice Initiative Advisory Council, he plays no role in the selection process for the World's Most Ethical Company award, but this fact has been disclosed to the extent it may be perceived as a possible conflict of interest. There is a processing fee of \$3,500 USD to participate. There is also a \$35,000 USD licensing fee for use of the logo. "World's Most Ethical Companies" and "Ethisphere" names and marks are registered trademarks of Ethisphere LLC.

**Bloomberg Gender-Equality Index:** In 2023, Voya was accepted into the 2023 Bloomberg Gender-Equality Index for the 8th consecutive year. Voya is one of 484 companies accepted to the 2023 Bloomberg Gender-Equality Index, which represents organizations from 54 industries with headquarters in 45 countries and regions. To qualify for the index, Voya disclosed details of its policies and practices with respect to how the company promotes gender equality across four separate areas — company statistics, policies, community engagement and products and services. Voya and other companies included in the 2023 Gender-Equality Index scored above a globally-established threshold, based on the extent of disclosures and the achievement of best-in-class statistics and policies.