



PAVING THE WAY TOGETHER

Promoting Defined Contribution Plan Engagement





- Why Defined Contribution (DC) Engagement?
- Where Do We Stand?
- What Have We Done?
- What's Next?

Why DC Engagement?

DC plan can be used to close projected retirement income gaps

Mission to prepare clergy and lay employees for financial security in retirement

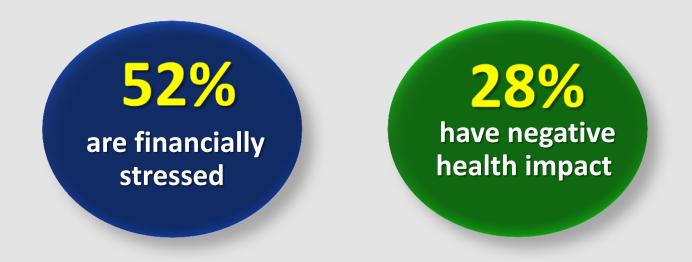
- Defined Benefit (DB) and DC for clergy
- DC only for lay employees
- DB does not require engagement until benefit elections are made
- DC can be used to close projected retirement income gaps, but engagement is required

Why DC Engagement?



Where Do We Stand?

Financial matters cause employees the most stress



PricewaterhouseCoopers 2016 Employee Financial Wellness Survey

Where Do We Stand?

82% project a retirement income gap of 30%

DC engagement can bridge the gap

What Have We Done?

Enhancement	Description	Utilization
LifeStage Investment Management	Autopilot investment allocation solution	76%
EY Financial Planning Services	Comprehensive financial planning services	9%
CRSP* Match	1% match on UMPIP* contributions	82%
LifeStage Retirement Income	Autopilot distribution management solution	21%
Retirement Readiness Tool and Statements	Modeling tools assume 85% income replacement need	7% First statement cycle complete
Roth Contributions	Tax-advantaged distributions	2%

- CRSP—Clergy Retirement Security Program
- UMPIP—United Methodist Personal Investment Plan

What Have We Done?

"The reward for work well done is the opportunity to do more."

— Jonas Salk

DC Engagement Objectives

- Improve retirement income adequacy
- Increase participation rate
- Increase contribution percentage
- Increase average account balance
- Increase utilization of savings tools and planning resources
- Improve understanding of our benefits and how to use them optimally
- Use data and survey input to inform initiatives

Top 3 Engagement Opportunities

Sent by conference liaisons to CBOs by September 19

Launch targeted efforts over the next 8–12 months

Measure results and report progress

Participant Survey

Launched August 25 and closed September 8 Most valued services

Communication effectiveness

Financial wellness attitude and confidence

Customer service satisfaction

Results will inform resource and service promotion

Automatic Features			
Combat inertia	Improve retirement readiness with less engagement	Conference input summary	

