



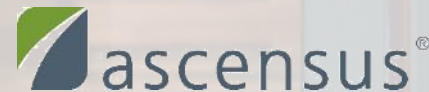
CalSavers Retirement Savings Board

July 27, 2020

Peg Creonte, Ascensus

George DuCasse, Ascensus

Jason Gilbert, Ascensus



Ascensus Pandemic Preparedness: Coronavirus Disease (COVID-19)

Work from Home

Virtually all associates are now working from home, through at least January 1st, 2021

Mail Operations

- Ascensus operates mailrooms in Newton, MA and Kansas City, MO
- Mailrooms remain open consistent with financial services exemptions in state and local stay-at-home orders
- Both facilities have been split into multiple secure physical locations with restricted access for essential associates only
- Other steps have been taken in order to maximize associate safety and minimize operational risks



Wave 1 Communications and Registrations

(Wave 1 employers have 100+ employees and a registration deadline of September 30, 2020)

Registrations and Exemptions

- Prior to COVID-19, the last registration communication (mail and email) sent to Wave 1 employers was April 21st
- Employer communication resumed on July 1st
- Wave 1 employer activity to date
 - 8,496 Wave 1 employers have been contacted
 - 364 employers have registered
 - 1,083 have exempted
 - 17.9% response rate to date
- Upcoming registration deadline communications (mail and email)
 - August 4th – 60 day deadline notice
 - August 18th – 45 day deadline notice
 - September 1st – 30 day deadline notice
 - September 20th – 10 day deadline notice
 - October 5th – missed registration deadline notice



Early Registration Invites for Wave 2 and 3 Employers

(Wave 2 employers have 50-99 employees and a registration deadline of June 30, 2021)

(Wave 3 employers have 5-49 employees and a registration deadline of June 30, 2022)



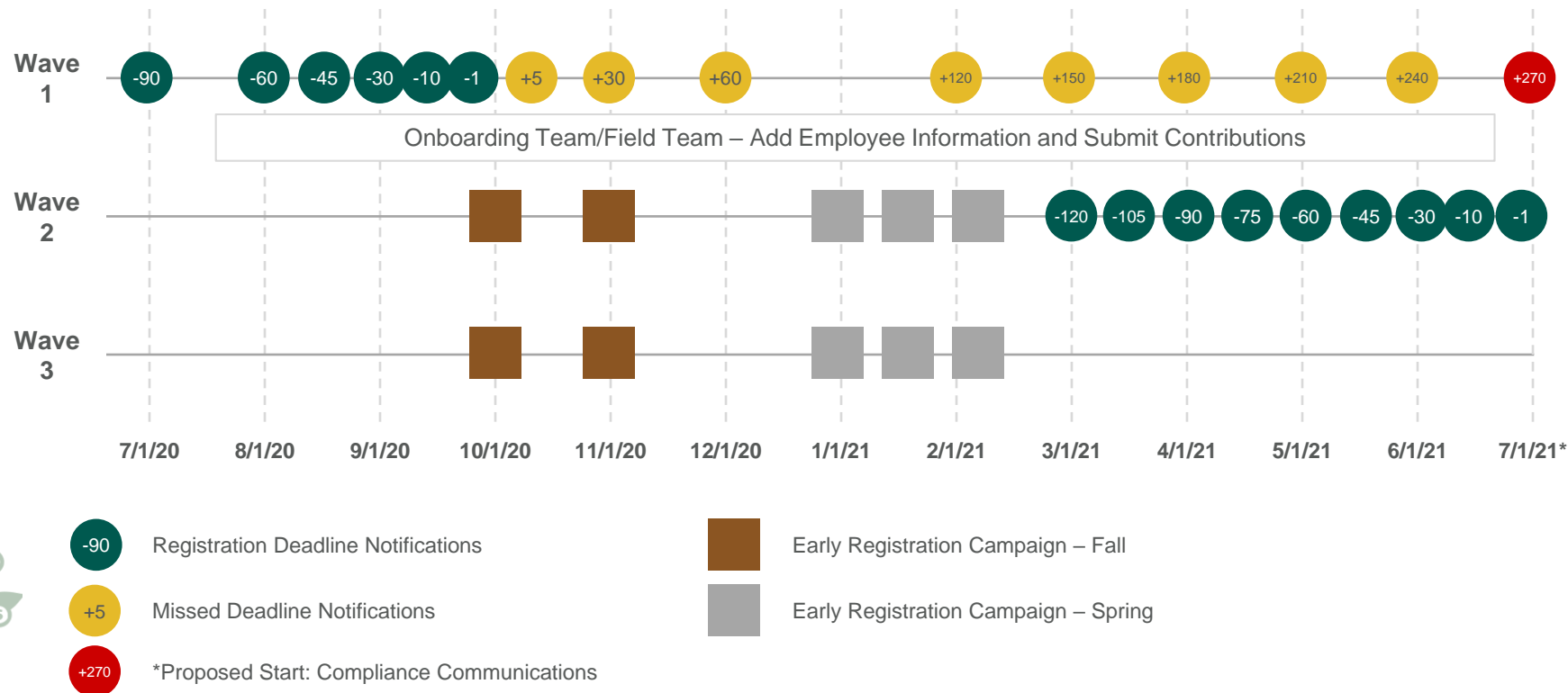
2020 Early Registration Marketing Campaign for Waves 2 and 3

- From January 28th to March 10th, email invitations were sent to Wave 2 and 3 employers using an improved, simpler format
- Due to COVID-19, this campaign was suspended
- Anticipate resuming early registration mail and email invites for Waves 2 and 3 on October 1st



Wave Communication Schedule

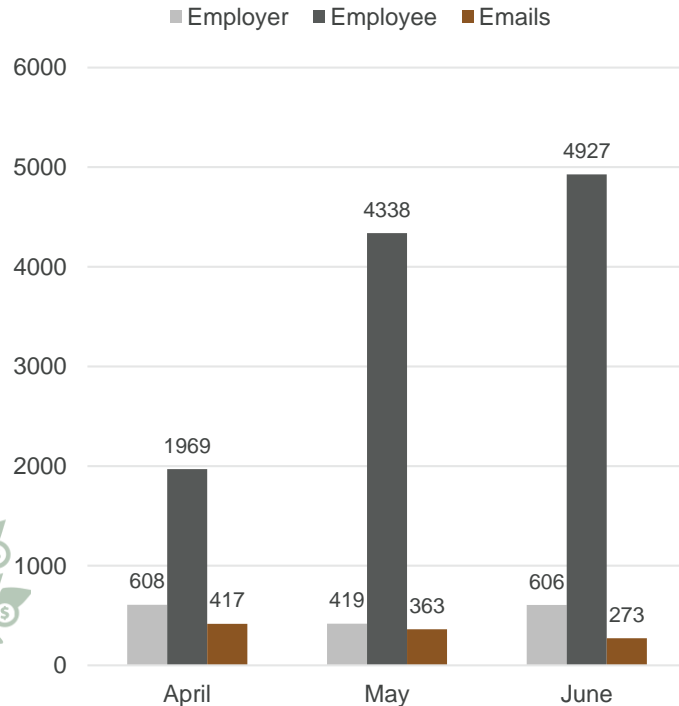
July 2020- July 2021



Client Services

Onboarding

CalSavers Call Center Volume



Top Saver Trends	# of Cases	% of Total
Participation inquiries	10391	77%
Maintenance requests	1869	14%
Distribution inquiries	748	6%
Balance inquiries	278	2%
Password resets	196	1%

Top Employer Trends	# of Cases	% of Total
Plan facilitation inquiries	2791	43%
Registration inquiries	1385	21%
General portal assistance	749	11%
Exemption inquiries	644	10%
Employee participation inquiries	550	8%

Translation Services – YTD 2020

Total calls using Translation	298
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Spanish	250
Vietnamese	16
Korean	8
Mandarin	6
Cantonese	3
Russian	3
Urdu	2
Armenian	2
Punjabi	2
Other	6

Administrative Benchmarks

Per Service Level Agreement

Category	Performance Standard	April Result	May Result	June Result
1 Call Center Abandon Rate - less than or equal to	2%	0.54%	1.39%	1.14%
2 Call Center Answer Time - calls answered in 30 seconds	85%	92.51%	84.95%*	88.89%
3 Incoming mail or postal mail - reply by email when possible and postal mail when email is not available or appropriate - within 3 business days	N/A	100.00%	99.00%	100.00%
4 Notify Board of any correspondence or other communication from a legislator, government official, or any other elected official - within 1 business day	100%	N/A	N/A	N/A
5 Process all contributions and distributions in good order on the day of receipt before market close, or the following business day if received after market close	98%	100.00%	100.00%	100.00%
6A Employer portal available 24 hours/day and 7 days/week, not including maintenance windows	99.90%	100.00%	99.99%	99.98%
6B Employee portal available 24 hours/day and 7 days/week, not including maintenance windows	99.90%	100.00%	99.98%	99.98%
7 Participant quarterly statements and/or annual statements available - within later of 20 days of quarter's end, or receipt of all materials i.e. inserts	N/A	100.00%	N/A	N/A
8 Deliver federal tax reporting documents to participants on or before deadline provided in Applicable Law (Ascensus only produces 1099's in January and 5498's in May)	100%	N/A	100.00%	N/A
9 Transmit federal tax files on or before the deadline provided in Applicable Law and promptly send, as necessary any subsequent files for corrections (Only remitted January, except for corrections)	100%	N/A	N/A	N/A
10 Provide all federal and state withholding remittance information to the appropriate federal or state entity by the deadline provided in Applicable Law	100%	100.00%	100.00%	100.00%

*Call Center Answer Time Benchmark is met when rounded up from 84.95% to 95%.

Employer Onboarding Team

Team Objective:

- Contact all newly registered employers to assist with setup and facilitation of CalSavers as of 4/1/2020.
- Provide continuous outreach and support to employers until their first contributions are submitted.
- Work in tandem with the Field Team to optimize engagement strategies.

2020 Call Volume by Month		Apr	May	Jun
Total Calls Handled	1,479	569	418	492

Outbound Calls	1,134	471	311	352
Inbound Calls	345	98	107	140

Average Onboarding Time Comparison

Days to Onboard Following Registration	Without Onboarding Team (prior to 4/1)	With Onboarding Team (after 4/1)	Percent Change
Onboarding completed within 30-60 days upon registration	38%	45%	+7%
Onboarding completed within 61-90 days upon registration	31%	51%	+20%
Onboarding completed 91 days or more upon registration	31%	4%	-27%



CalSavers Ascensus Field Team

Field Outreach Summary of Activities for April, May and June:

Totals by Region and Meeting Type

Region	Meeting Type	April	May	June	Total
Los Angeles/Orange County/ Inland Empire	Employer	30	23	26	79
	Employee	1	3	8	12
	Community	0	0	0	0
	Totals	31	26	34	91
San Francisco Bay Area	Employer	12	20	36	68
	Employee	0	2	0	2
	Community	0	0	1	1
	Totals	12	22	37	71
Sacramento/ Northern California	Employer	16	11	9	36
	Employee	0	0	0	0
	Community	0	0	0	0
	Totals	16	11	9	36
San Diego Area	Employer	6	3	1	10
	Employee	3	1	0	4
	Community	0	0	0	0
	Totals	9	4	1	14
Central Coast	Employer	12	10	9	31
	Employee	0	0	0	0
	Community	0	0	0	0
	Totals	12	10	9	31
Out-of-State Totals		4	1	5	10
Webinars Totals		7	14	15	36
Totals by Month		91	88	110	289

CalSavers Ascensus Field Team Outreach Optimization



- Implemented strategic approach to support re-engagement of off-track employers
 - Identified and segmented employers based on their onboarding stage that have not met timelines
 - Developed and delivered outreach messaging including webinar invitations, to best meet their needs and compel action
 - Documented successes and opportunities in the current COVID environment, and implemented new best practices
 - Realigned the Field Team's engagement timing, providing capacity for anticipated volumes and specialized support
- Technology innovations for engagement
 - Implemented an enhanced virtual experience using automation for the CalSavers' events calendar, webinars and employee meetings
 - Included Interactive elements in our webinars to incorporate an "Employer Portal" experience including a Q & A's portion
 - Developed a series of short "Instructional Videos" for employers to address common program tasks, such as:
 - Adding Employee lists & Employee information
 - Sending contributions
 - Adding bank information
- Expanded regional outreach
 - Establishing relationships with key administration partners in each region to broaden program educational opportunities
 - Educating local payroll service providers, to prepare their staff to support upcoming client needs



CalSavers Ascensus Field Team Metrics & Results



- **Field Team member efficiency metrics**
 - Established key metrics to measure effectiveness of each Field Team member
 - Focusing on helping employers progress through onboarding and re-engaging when necessary
 - Measuring results based on specific activities, timing to contributions, and number of meetings conducted

- **Key Accomplishments**
 - Conducted 47 “Employer Overview” and “How to” Webinars to (435) individuals who RSVP’d
 - Regionally targeted outreach to 1,072 employers needing re-engagement, achieving over 40% success rate
 - Documented over 5,000 activities to illustrate the employer experience
 - Conducted 289 meetings in English, Spanish and Mandarin
 - Successfully converted 134 employers to contributing and 167 to add employee information since last board meeting
 - Implemented Employer Onboarding Team in April focused on initial employer onboarding, allowing the Field Team to focus on enhancing resources for employers who might need additional support, education and language needs
 - Completed first series of “Onboarding to Field Team” employer handoffs, creating a seamless transition to capitalize on the critical first 90 days of the employer experience



Marketing/Communications

Recent Accomplishments

Communications

- Wave 1 Deadline extension announcement and resumption and ensuing registration deadline announcements

Program Improvements

- Redesign employer notifications
- Revised employer “help” resources (written guides/”how-to” films)
- Subject line A/B Testing

Planned for Q3/Q4 2020

- Resume digital advertisement program
- Testimonial Film Production
- Add multi-language information materials on website (Brochure/FAQs)



Employer Journey Enhancements

Employer-Focused Communication Principles



Employer Journey Enhancements

Original



CalSavers registration for Jennifer's Auto Detailing is confirmed. Take the next step today!

Keep going! You are on your way to helping your employees save for retirement!

Now that you are registered, you will continue with your account setup. This should be completed as soon as possible. Your employees cannot begin contributing to CalSavers until you have finished this activity.

Important next step: Add employees to CalSavers

The most important step you will take during account setup is to add employees. After creating a payroll list(s), you can use the [Employee Information Template](#) to upload multiple employees at once or manually add employees.

Remember: you have 30 days from the date you registered to complete this step.

[I'd Like To Continue With Account Setup And Adding Employees](#)

Need help with account setup?

[Resource materials](#) are available to assist you as you continue with your account setup. The [Employer Account Setup Information](#) guide explains each step for you.

You can also contact [CalSavers Client Services](#) if you have questions or need additional support.



Your Money. Your Future.

OFFICIAL NOTIFICATION FROM THE OFFICE OF THE STATE TREASURER
FOR JENNIFER'S AUTO DETAILING

**YOU'RE ON YOUR WAY TO HELPING YOUR
EMPLOYEES SAVE FOR RETIREMENT!**



Now that you have created your [CalSavers](#) profile, your next step is to add your employee information. Your employees can't start saving until you've completed this step.

We have [tools](#) you can use if you have a lot of employees, or add them one-by-one using our simple website. Start this activity today or set a reminder to complete this step when you handle other administrative tasks.

[SET A REMINDER](#)

[ADD EMPLOYEE'S](#)

I have a lot of employees to add

If you have a lot of employees, it's best to add them via file upload. Download our [Employee Information Toolkit](#) to guide you.

Remember: Employers are required to submit employee information within 30 days of registering their company.

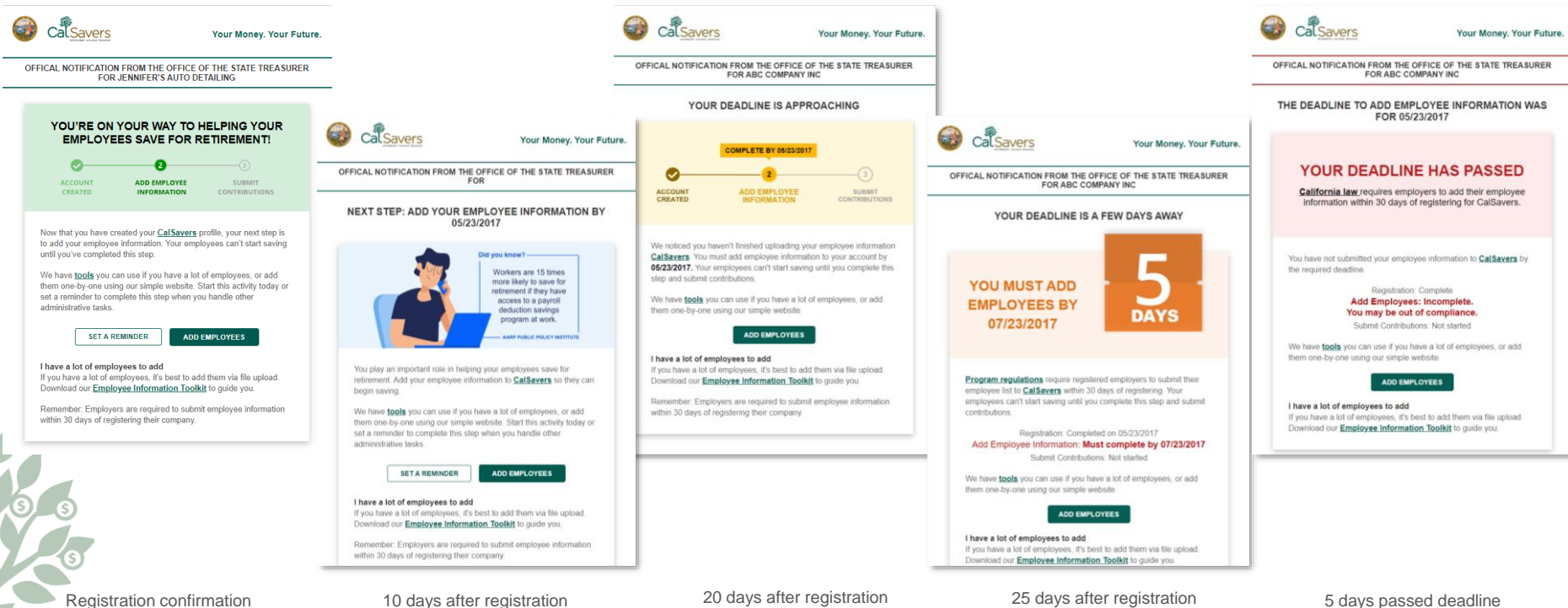
What happens after I add my employees?

Once you have added employee information, CalSavers will notify your employees about the program, initiating a 30-day window when each employee will either opt out or begin participating. After this 30-day period, you will need to begin payroll contributions for enrolled employees.

Employer Journey Enhancements

E-mail Development

"Add Employee Information" Communications



A/B Testing – Email subject lines

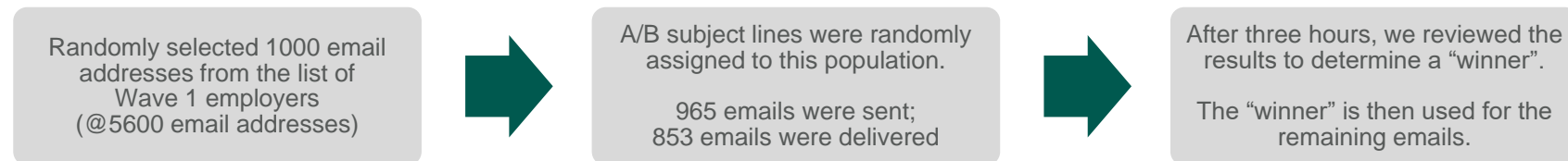
Wave 1 Deadline Communication – July 1

Two subject lines used:

A: Official CalSavers compliance information. Register with State program today.

B: CalSavers is here. Let's get started.

Process



Results

Subject	Open Rate
Official CalSavers compliance information. Register with State program today.	15.3%
CalSavers is here. Let's get started.	11.2%

Overall = 22% open rate for the campaign. (92% of emails sent included the winning subject line.)

Conclusion

- Hypothesis = “Compliance” messaging achieves better results.
- This test did not conclusively prove that hypothesis. Will continue to experiment.

Payroll Provider Integration

Goal

Develop an API (application programming interface) to allow automated data flow between Ascensus and payroll providers, or implement any other type of technology to further streamline experience for employers

API integration status

- Ascensus has been working with multiple payroll companies, including leaders in the industry, to develop “industry standard” API solution
- Goal for full API integration with the first company is Q4, and begin working with other companies over the course of 2021
- Some payroll providers will be using a simpler combination of API and FTP (file transfer protocol) technology, with target go-live date of July 2020

