



CalSavers Retirement Savings Board

September 13, 2021

Troy Montigney | VP, Relationship Management

Tom Reinhart | Director, Marketing





Program Operations

Highlights



Q3 Highlights

Planning & Deploying Wave 3 Early Registration Program

Supporting Wave 1 Employer Compliance Efforts

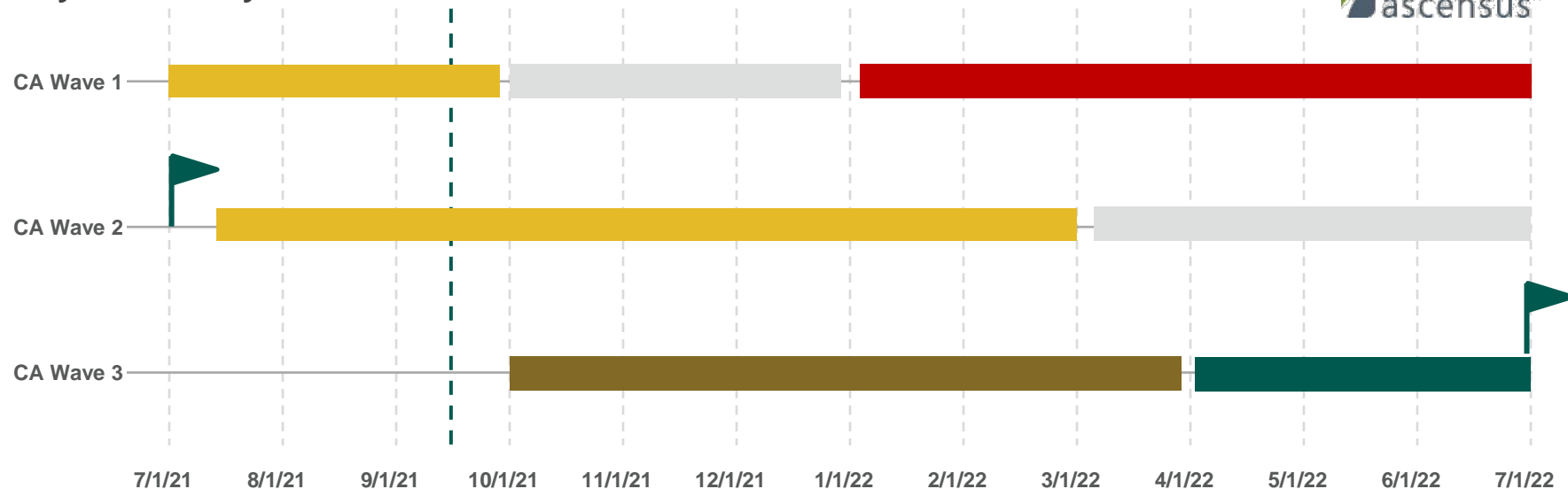
Client Services – Additional Outreach & Capacity Planning

Product Roadmap & Technological Enhancements



Notification Schedule

July 2021 – July 2022



Early Registration
Campaigns

Registration Wave
Notifications

Missed Registration
Deadline Notifications

Due Process
Notices (Direct
from Board)

FTB Penalty Notices

- A) Did not register
- B) Did not add employees
- C) Did not submit contributions
- D) Did not update roster

Wave Deadline

Client Services Performance & Benchmarks

- In 2021, service level agreements (SLAs) have rebounded from November 2020 lows:

Category	January	February	March	April	May	June	July	August
Abandon Rate (<= 2%)	1.40%	1.22%	0.77%	0.68%	0.71%	0.36%	0.22%	0.59%
Answer Time (85% in 30 seconds)	86.38%	87.26%	90.64%	89.25%	90.44%	94.09%	96.29%	91.47%
Avg. Speed of Answer (non-contractual)	30s	25s	17s	18s	19s	14s	11s	16s

- Key SLAs have been met, and substantially exceeded, for 8 months
- Ascensus continues to actively work on other recommendations, including but not limited to:
 - Stronger employer messaging, interactive voice response (IVR) expansion and enhancements, quicker resolution for non-enrolled employees, and online saver opt-out accessibility
- Ascensus is extensively forecasting Wave 1-2 enforcement volumes and Wave 3 activity as it plans for 2022

** SLAs are contractual commitments to maintain specific performance standards for client servicing functions. In CalSavers' agreement with Ascensus, these are referred to as "Administrative Benchmarks."*

A high-angle, wide shot of the Golden Gate Bridge in San Francisco. The bridge's iconic red-orange towers and suspension cables are prominent, stretching across the frame from the rocky cliffs in the foreground towards the distant city skyline. The water below is a deep blue-green, with whitecaps visible. A semi-transparent dark green horizontal band is overlaid across the middle of the image, serving as a background for the text.

Marketing & Outreach

What we accomplished in 2020-21

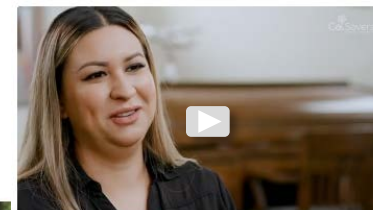
Testimonial film series included 3 California employers and savers.

Raised program awareness through paid advertising.

Comprehensive employer notification program.

Increase access to program information (translate webpage content and informational materials).

Continued enhancements in employer onboarding, including expanding webinar program.



What we accomplished in 2020-21

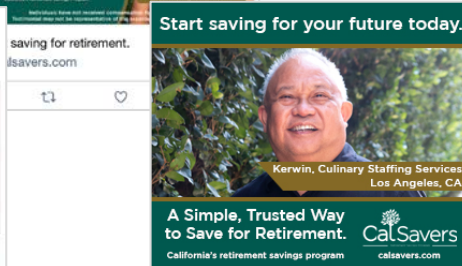
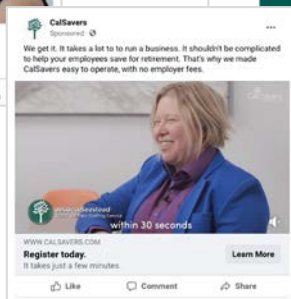
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Ad Performance (YTD since 1/1/2021)

377M Impressions

2M Clicks

128K Qualified Landings

What we accomplished in 2020-21

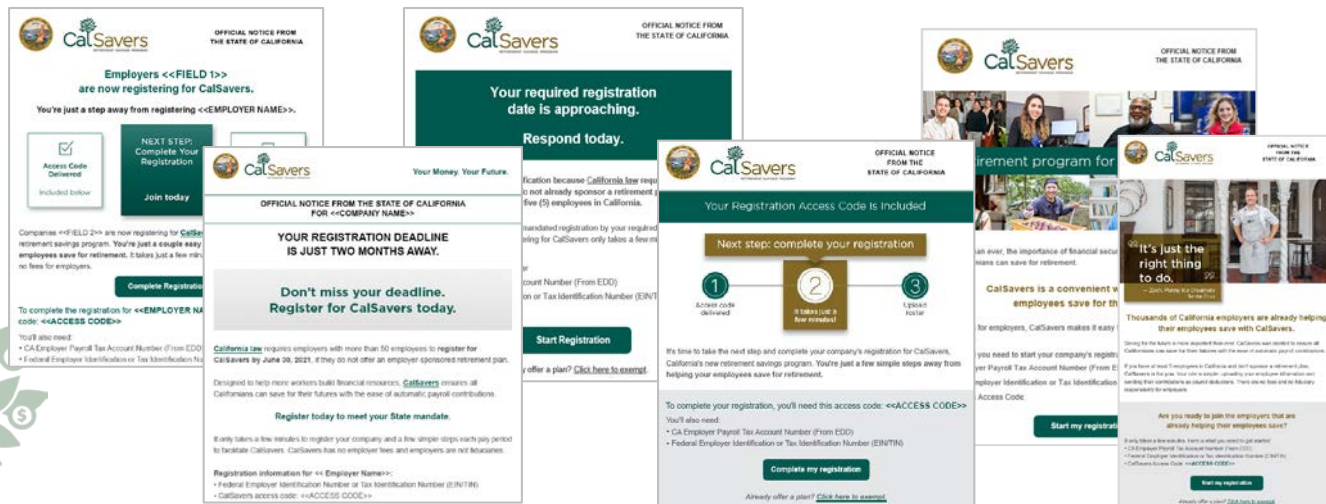
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71%

Wave 2
employer
response rate
as of 8/30/21

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- Website Landing Pages
- Employer Brochure
- Saver Brochure
- Employer FAQs
- Saver FAQs
- Employer Letter to Employees
- Webinars*



English*	Japanese
Spanish*	Korean
Armenian	Punjabi
Chinese*	Russian
Filipino	Vietnamese

What we accomplished in 2020-21

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Comprehensive employer notification program.

Increase access to program information (translate webpage content and informational materials).

Continued enhancements in employer onboarding, including expanding webinar program.

1,980

Meetings in **English, Spanish and Mandarin**

25,019

Employer interactions
(69% made onboarding progress)

3,209

Employers who **re-engaged** after falling out of compliance

4,847

Employers who **added employee rosters** after onboarding experience

142

Webinars co-hosted by field team and CalSavers staff (**5,842 individual attendees**)

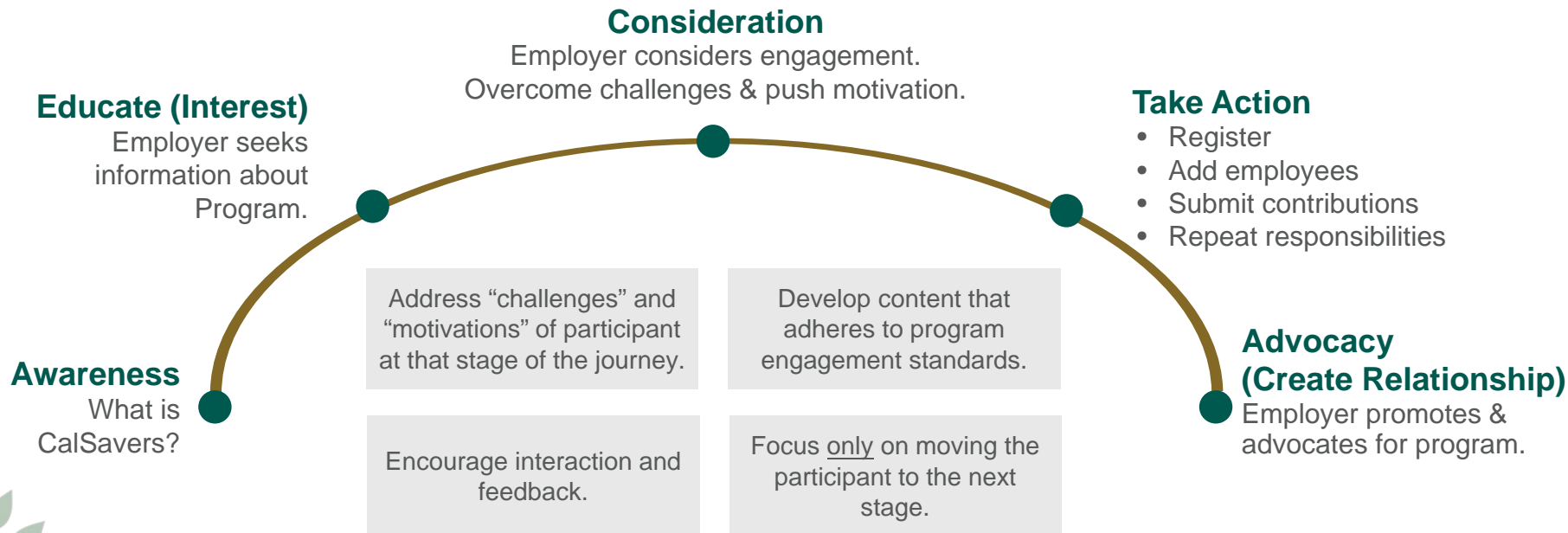
96%

Employers who rated webinars as **“Very or Somewhat Helpful”**

90%

Employers who **made onboarding progress** after attending webinar.

Marketing Strategy: Employer Journey



Wave 3 Employer Campaign

Informed by everything we have accomplished/experienced to date.

Notification Efforts

Schedule (frequency),
Content testing,
Subject line testing

Feedback Loop

Client Services, Field &
Outreach Teams, Data

Environmental Influence



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Wave 3 Campaign Considerations

Communications are more effective in the last 30 days of a timeline.

Webinar program is a valuable tool in our program activities.

Conversion rates will be higher if “next step” actions are done in real time, rather than at the convenience of the participant.

We will gain efficiencies by interacting with small groups rather than individually.

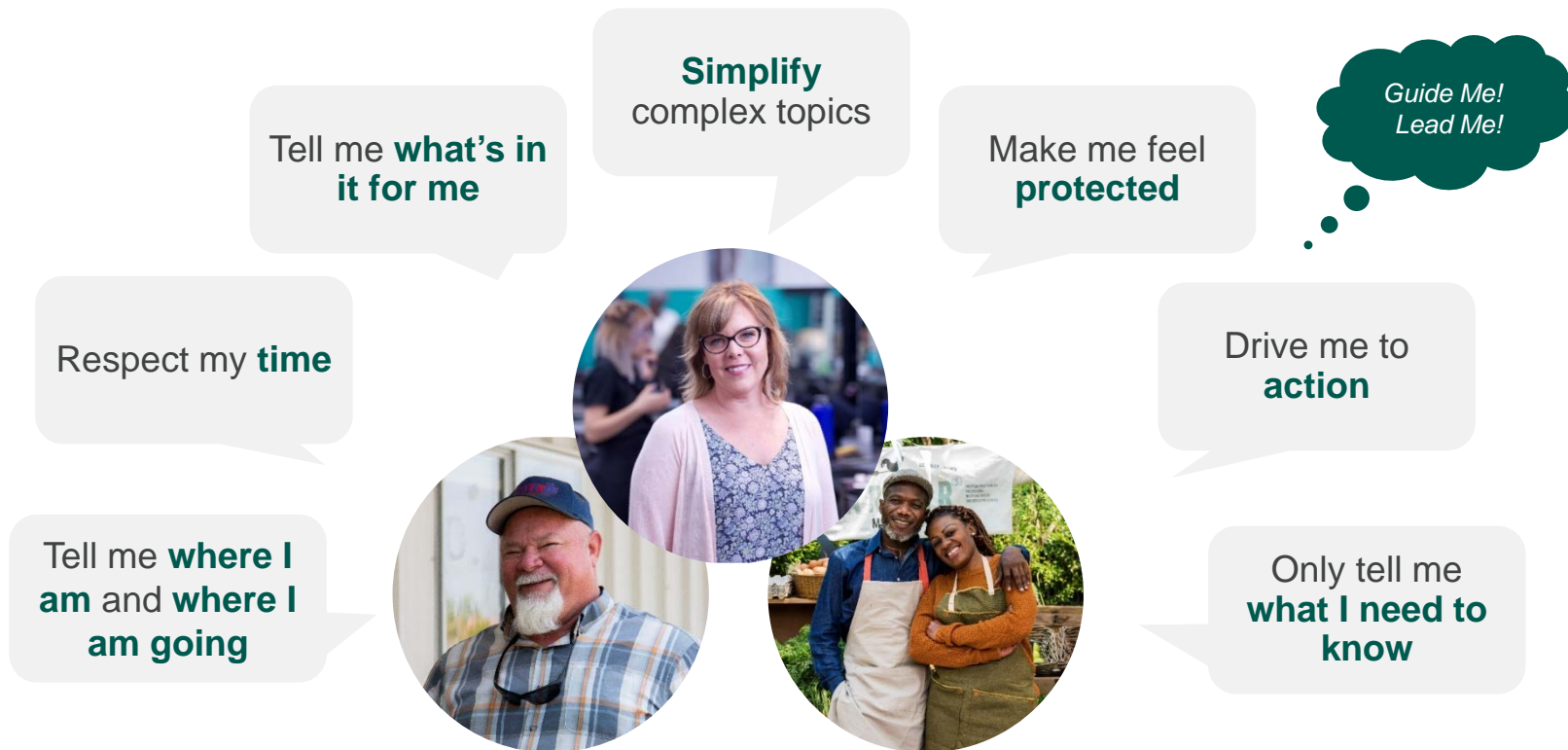
Employers want support across the entire journey.

Employers require immediate answers to “why” questions.

Employers want to easily understand what they need to do and how to accomplish that step.



Wave 3 Campaign Considerations



Campaign: “We’re Here to Help”

Guide employer movement through each step of their journey.



Create 30-day micro-campaigns that call for immediate action.

Offer two equally accessible paths:

- Do-it-yourself
- Guided support



Leverage webinar program to control the manner & timing of how & when Employers interact with Program.

- Convert Webinar goal from “Education” to “Education/Take Action”.
- Ask employers to perform actions in real-time rather than on their own time.



Re-energize Employer (Public) Website

- Target: first-time visitors/users.
- Improve presentation of information to better explain and guide the employer experience.



Notifications



Webinars

Campaign

“We’re Here to Help”

Offer two equally accessible paths:

- **DIYer:** *“We have tools, tips, and other resources to guide you.”*
- **I want support:** *“Join our guided support program and we’ll guide you through each step of the experience.”*

Structure/Operations

- Create four 30-day registration windows between October and February (December=Evaluation).
- Divide Wave 3 population into four groups (~50,000 Employers each) to manage response and guide efforts.
- Send 2 postcards, 4 emails, and/or 2 letters.
- Use guided support path to drive early activation.

What is “guided support?”

- Meet with members of Client Services to learn about program requirements and timelines for facilitation steps.
- Step-by-step instructions for completing each step of facilitation.
- Performing actions for the first time in real time.
- Pre-registered for each webinar session after completing previous step. This will keep employers on the path to full regulatory compliance.





Samples

Now is the Best Time to Register Your Company With CalSavers.



Get started today.
Start your registration at calsavers.com/access.

<<AO Full Name>>
<<Employer Name>>
<<ER MI Address Line1>>
<<ER MI City>>, <<ER MI StateLabel>>
<<ER MI Zip Code>>

CalSavers Employer Registration Is Open.

Over the next month, employers throughout California will meet their state requirement and begin participating in CalSavers, California's new retirement savings program. CalSavers was created to ensure all California workers can save for retirement with the ease of automatic payroll contributions via their workplace.

No Employer Fees.

No Employer Contributions.

Minimal Payroll Responsibilities.

As an employer of California employees, you are required to join CalSavers if you do not sponsor a retirement plan.* It only takes a few minutes to register and a few simple steps each pay period.

We're ready to help get you started.

Learn about program requirements and timelines as our support team walks you through each step of the facilitation process in real time. Join a webinar at calsavers.com/events



*This notice is not a solicitation. You are receiving this notice because your company is required by California state law to register for CalSavers by June 30, 2022 if it doesn't offer an employer-sponsored retirement plan and employs at least five California-based employees, at least one of whom is age eighteen. If you are exempt, let us know at calsavers.com/exempt. Learn more at calsavers.com.

Your Money. Your Future.

OFFICIAL NOTIFICATION FROM THE STATE OF CALIFORNIA
FOR <<EMPLOYER NAME>>

STATE-REQUIRED EMPLOYER REGISTRATION IS NOW OPEN.

Employers throughout California are beginning to join CalSavers.
Get ahead and register today.

CalSavers was created to ensure all California employees can save for retirement through automatic payroll contributions facilitated from their workplace. As an employer of California employees, you are required to join CalSavers. If you do not sponsor a retirement plan.*

Now is the best time to register.

Meet your required deadlines.

Eligible to join our guided support program.

With CalSavers, there are no employer fees, no employer contributions, and no employer ongoing responsibilities.

There are two convenient paths to get started:

1 I'm ready to register my company on my own.

2 I need support.

Start your registration through our employer website. You'll need this information:

- Your company's Federal Employer Identification Number or Tax Identification Number (EIN/TIN)
- CalSavers Access Code: A1B2C3

Begin company registration

OFFICIAL NOTICE FROM THE STATE OF CALIFORNIA
FOR <<COMPANY NAME>>

NEED GUIDED SUPPORT? JOIN BY OCTOBER 31, 2021

Are you a "do-it-yourselfer" or do you want assistance?

Either way, we can help you get started.

CalSavers was created to ensure all California workers can save for retirement through automatic payroll contributions. Join with the thousands of other and register with CalSavers today. With CalSavers, there are no employer fees, no employer contributions, and minimal ongoing responsibilities.

We're ready to welcome you to CalSavers!

"I'm a do-it-yourselfer."

Ready to get started? It only takes a few minutes to register. We have tools, tips, forms and templates to help you complete your activities.

I'm ready to start now!

"I'll need some help."

We offer a guided support path for employers. Because seats are limited, you must register by October 31 to guarantee your spot.

I need support.

"I want to help my employees, but I'm not ready yet."

Not sure the time is right? Sign up for our introduction to CalSavers webinar and then, when you are ready to join, register your company and start facilitating.

Reserve my spot.

"I'm reluctant to do this."

We understand you may be hesitant. But state law now requires that employers facilitate CalSavers. There are no fees for employers, and it works! We're here to help.

Let others explain why it works.

You'll need this information to register for CalSavers:

- Your company's Federal Employer Identification Number or Tax Identification Number (EIN/TIN)
- CalSavers Access Code: A1B2C3



Your Money. Your Future.

OFFICIAL NOTIFICATION FROM THE STATE OF CALIFORNIA
FOR <<EMPLOYER NAME>>

10 DAYS REMAINING TO JOIN OUR GUIDED SUPPORT PROGRAM

Did you know?

Over 200,000 employers will be notified to register with CalSavers. Beat the rush and take action today!

Get your state mandate and join CalSavers, California's new retirement savings program.

Over 200,000 employers to contact CalSavers before the Get started today before the rush. With CalSavers, there are no employer contributions, and minimal ongoing responsibilities.

For registration, you'll need this information:
Employer Identification Number or Tax Identification Number

A1B2C3

Begin CalSavers Registration

Is your company exempt? [Let us know.](#)

Join our guided support program by October 31.

Program to learn about the program and deadlines. Our client support team will walk you through each step of the facilitation process in real-time. You must sign up by October 31 to guarantee your spot.



Notifications



Re-energize employer website

EMPLOYERS SAVERS ABOUT HELP CENTER ENGLISH

Welcome to CalSavers

The CalSavers Retirement Savings Program was created to ensure all California workers can save for retirement through automatic payroll contributions facilitated from their workplace.

Testimonials
The page will be set up so that a different testimonial box will be displayed for each unique page visit.

GET STARTED HERE
I need to select my goal

California employers that do not sponsor a retirement plan and have 2 or more employees must register with CalSavers and facilitate program responsibilities. Each activity must be completed by specific deadlines.

Designed with you in mind

California employers play an important role in helping workers save for retirement. While CalSavers was created to assist employers, it is designed to be as easy as possible for all employers.

Easy facilitation
Employers serve a critical role in facilitating this program by adding and maintaining their employee roster and submitting contributions via simple payroll deductions.

No financial implications
There are no employer fees and employers do not make contributions to employee accounts.

Ongoing support
You have access to detailed descriptions of your role with tips, templates, and support so that you can focus on running your business.

Mandated Deadlines

Employers must register or exempt before their state-mandated deadline. The three-year phased rollout includes staggered deadlines for registration based on employer size. Employers who do not fulfill their responsibilities by the specified deadline dates are subject to enforcement action which will include financial penalties.

100+
DEADLINE PASSED
September 30, 2020
(enrolled from June 30, 2020 late to avoid fee)
Enrollment is scheduled to begin in January, 2021

50+
DEADLINE PASSED
June 30, 2021
Missed deadline rollover are in progress.
Enrollment action pending.

5+
REGISTRATION IS OPEN.
June 30, 2022
Registration deadline is approaching.
Registration rollover have been sent

THE CALSAVERS RETIREMENT SAVINGS TRUST ACT
CalSavers was established by the California State Legislature to address the growing retirement savings gap that will occur for many residents in the future.

Simple and trusted way to save for retirement

CalSavers is simple and completely voluntary for employees. CalSavers accounts are funded by an employer's savings (there are no employer fees or contributions).

Learn more about the same experience

- Their CalSavers account is a Roth IRA that is set-up in their name.
- The default savings rate is 5% of gross pay, and they can change their rate at any time.
- They will be auto-enrolled after 30 days if they do not opt out and will begin saving through payroll contributions facilitated by their employer.
- They can opt out and back in at any time.
- Their account is portable. It stays with them even if they leave your workplace.
- They can manage their account using the CalSavers mobile app.

You are ready to get started.

CalSavers is designed to be as easy as possible for employers, with no employer fees, no fiduciary responsibility, and minimal ongoing responsibilities. This year's guide to getting started and facilitating your CalSavers program. At each step along the way, you have access to tips and resources to make it easier for you to meet your obligations.

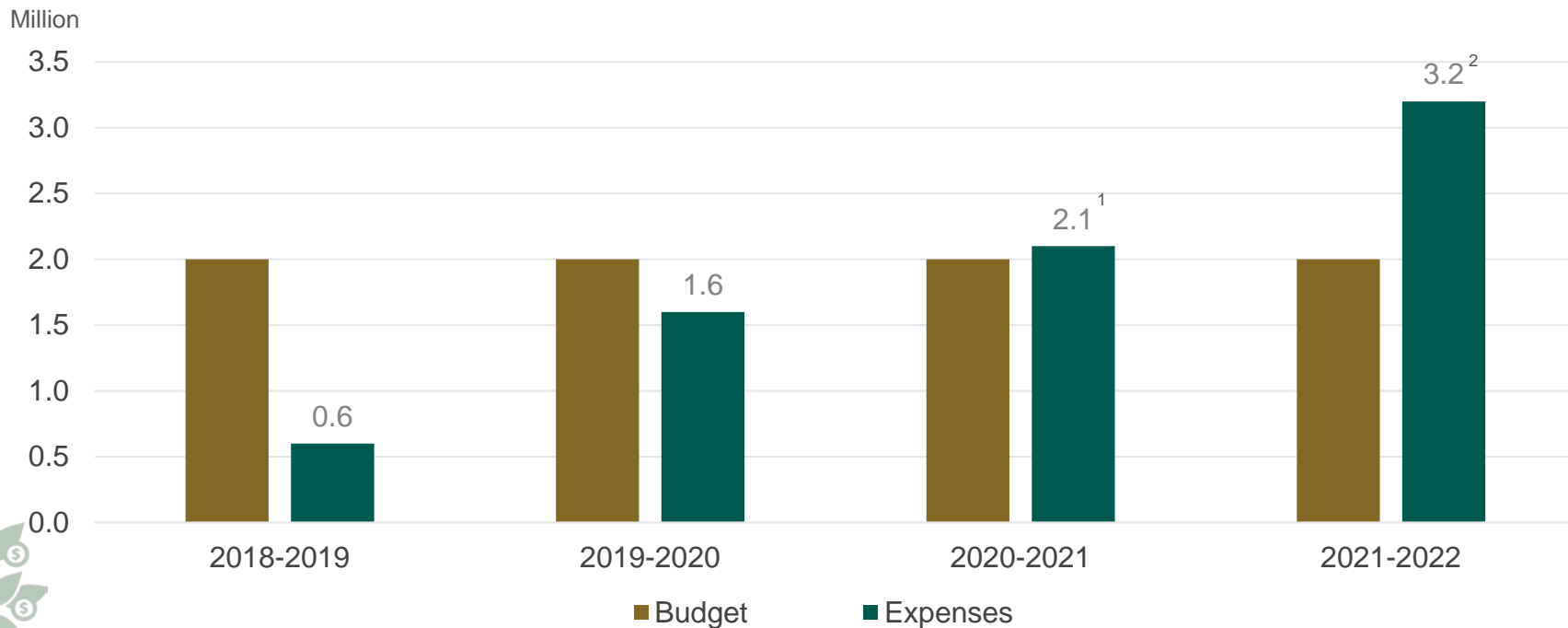
STEP 1
Determine eligibility
California employers must register with CalSavers if they don't offer an employer-sponsored retirement plan and have two or more employees.
Employers who already offer a workplace retirement plan or have less than five California employees are exempt from facilitating CalSavers. There are other circumstances that may mean an employer does not need to facilitate. All employers are encouraged to register or verify their exemption today.

STEP 2
Register
Complete your registration
Begin the registration process by using your company's Federal Employer Identification (EIN) or Tax Identification Number (TIN) along with your CalSavers access code. Your access code can be found in your welcome notification, or you can request one and have it emailed to using the link below. The access code will be sent to the individual listed as the business owner with the California Employment Development Department (EDD).

STEP 3
Prepare to facilitate
Communicate with employees
Now is a good time to begin communicating with your employees. You can download a communication to inform your employees that your company is joining CalSavers. You can also find additional information and resources to share in many languages here.

Add support
Before you begin your registration and initial account setup, you will need to collect information and confirm any colleagues or external partners who will assist with managing your program.
For example, if you rely on an internal HR manager or payroll team or use an external payroll provider, now is a good time to speak with them and inform them of your intended participation. We are constantly expanding our payroll integrations and how we engage with payroll providers.

Marketing Investment



1 = Projected; 2 = Includes all currently planned Wave 3 activities



Appendixes

Technology and Enhancements

Recently Delivered

- Employer Portal onboarding enhancements
- More transaction features added to the Saver portal
- Know Your Customer (KYC) automation for Savers making it easier and faster to know when a potential saver needs additional follow up.

Coming Soon (later this year)*

- Employer Status Changes
- Saver & Employer enhancements on cancels, reversals and withdrawals

Also in development (2021 into 2022)*

- Saver communications updates
- Automation of more employer and saver features
- Additional reporting & analytics

**dates subject to change*



Payroll Provider Integration Update

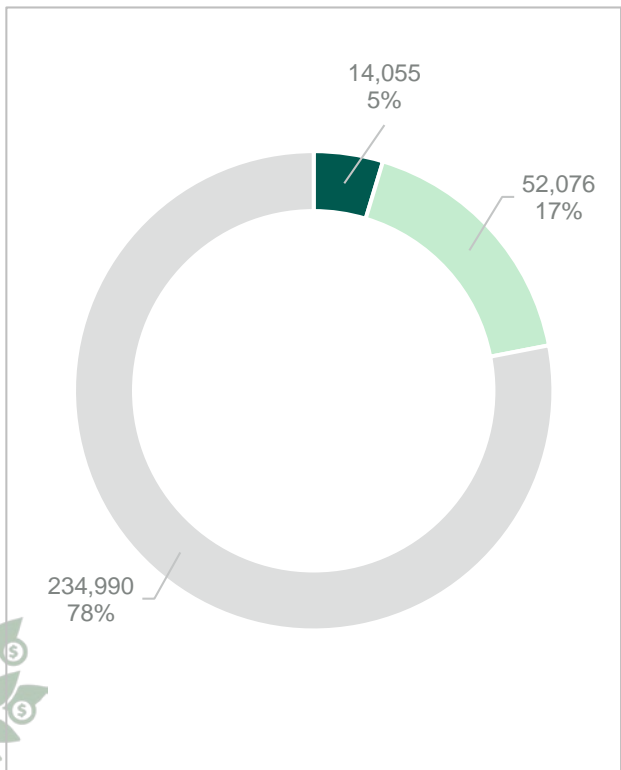
Ascensus launched the Payroll API in late 2020 after working with several payroll providers to develop an industry-standard API solution

- Several payroll providers (small to large) are integrating with CalSavers via the API and other methods
- Flexible arrangements are allowed so payroll providers can use partial or full API integration
- Ascensus has made several API enhancements to “fine-tune” to the realities of payroll provider operations and data
- In advanced discussions with larger payroll providers to integrate via API

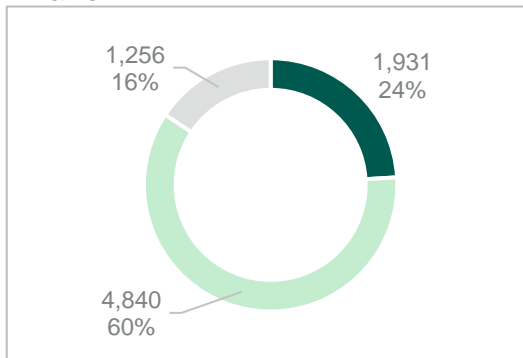


Wave Activity

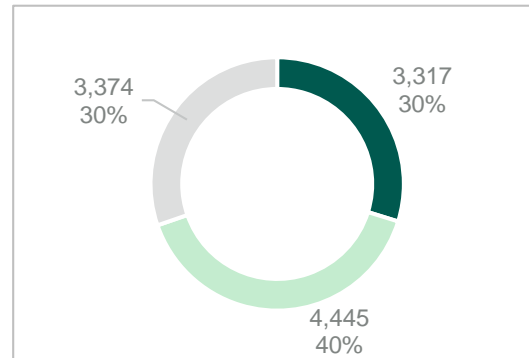
Total (All Waves)



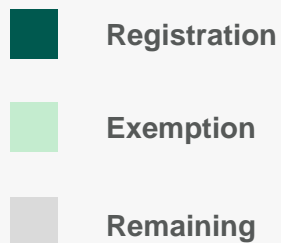
Wave 1



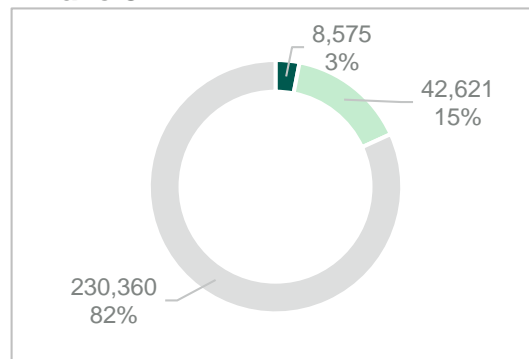
Wave 2



Key



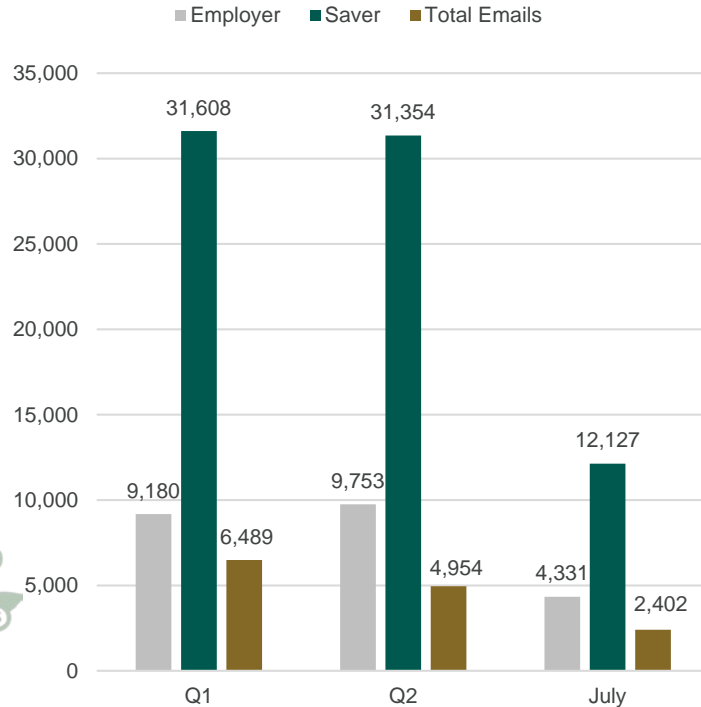
Wave 3



* Data reflects employer registration activity through August 23, 2021

Client Services

CalSavers Call Center Volume (YTD 2021)



Top Saver Trends	# of Cases	% of Total
Participation Inquiries	33,936	54%
Distribution	13,653	23%
Maintenance	5,984	7%
Password Reset	3,108	5%
Balance	2,929	4%

Top Employer Trends	# of Cases	% of Total
Payroll Assistance	6,768	20%
Plan Facilitation Inquiries	6,675	20%
Registration Inquires	5,060	15%
Payroll Submission	4,764	14%
General Portal Assistance	4,755	14%

Spanish & Translation Volumes (YTD 2021)

Total Spanish Calls	39,472
Serviced by Call Center (90.4%)	35,696
Serviced using Translation (9.6%)	3,776
Spanish	3,389
Vietnamese	88
Mandarin	65
Cantonese	61
Russian	33
Other	140

Employer Onboarding Team



Onboarding Volumes	Q1	Q2	July	YTD Total
Outbound Calls	1,345	812	339	2,496
Inbound Calls	505	679	301	1,485
Outbound Emails	2,094	2,279	1,097	5,470
Inbound Emails	1,293	1,513	679	3,485

"I was really dreading the process. Talking to the CalSavers staff on the phone was terrific. Each representative was patient and helpful. We took it step by step and I am so proud to have accomplished this, however, the CalSavers staff and the excellent website (big kudos to the software engineers who designed it!) made the process EASY. Thank you so much. This really could have been a nightmare for all the businesses in California, but you did such an excellent job!" -DEC-Evangeline Inc.

"Every single representative we have spoken with has been stellar. We also feel like the website is super user friendly and easy to navigate. Great job!"

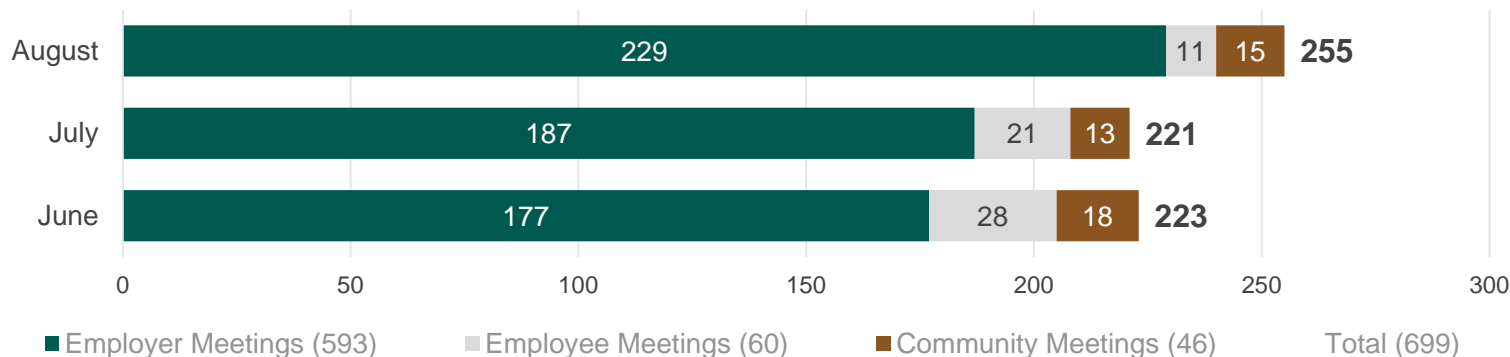
-VNV Resources, Inc. (DBA Pacific Senior Care)

2021 YTD Payrolls Submitted via Onboarding Team

Wave 1	295	10%
Wave 2	959	33%
Wave 3	1,669	57%
TOTAL	2,923	

CalSavers Ascensus Field Team

Field Team Summary of Outreach Activities (June through August)



Employer and Community Engagement

Conducted **699** meetings in English, Spanish and Mandarin

Local outreach to **11,811** employers with **72%** having made onboarding progress in response to outreach

Compliance related outreach impacting **650** employers to begin sending contributions

Documented **8,416** outreach focused activities to employers

Successfully converted **1,875** employers to contributing and **1,744** to add employee rosters since last board meeting


CalSavers Ascensus Field Team



Field Team Summary of Webinar Activities (June through August)

- **1,678** individuals signed up for **46** webinars the field team conducted and **co-hosted with CalSavers Staff**
- **Maintained 96%** of employers feeling the webinars were “Very or Somewhat” helpful
- **90%** of attendees have made onboarding progress
- **62%** of attending employers have begun contributions

Employer Experiences in their own words:



“CalSavers customer service is excellent. Questions are answered quickly and thoroughly.”

“This has been incredibly helpful. Thanks so much for the great organization and presentation.”

“You have made your system very easy to use. Our employees love the ease of saving for retirement.”