



# CalSavers Retirement Savings Board

May 24, 2022

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# Today's Highlights

- + **Employer-Driven Platform Enhancements**
- + **Wave 3 Campaign Activity**
- + **Continued Customer Service Performance**
- + **Historical Context**



**Coming Soon to CalSavers**



# Product Development Updates

Key investments to aid employer facilitation experience coming later this month\*

## Employer Portal Redesign

- Ascensus retained a top digital experience firm to assist in a complete redesign of the CalSavers employer portal
- Involved extensive employer research (model/facilitating and stalled) followed by design and delivery processes
- Goals include:
  - Increasing employer registrations and exemptions;
  - Getting more employers from registration to full compliance (submitting payroll) more quickly and via in-portal self-service;
  - Highlighting ongoing tasks and responsibilities of employer facilitation;
  - Educating employers on the retirement savings mandate and its applicability to their business.
- Outreach to current facilitating employers and other readiness activities underway

## Payroll Integration with Intuit QuickBooks

- Ascensus has been working on a full 360-degree payroll integration that connects to Intuit
- Intuit's payroll offerings are preferred by many small employers
- Expands the roster of payroll providers fully integrated with CalSavers
- Demonstrates payroll industry's growing interest in partnering with state-run retirement plans to benefit their employer clients

\* Dates subject to change

# Employer Portal Redesign

- Clean, crisp experience
- Step-by-step registration navigation informed by employer feedback

The screenshot displays the 'Account creation' page of the CalSavers Employer Portal. The page features the CalSavers logo and a progress indicator showing 'Get started' as complete. A sidebar on the left lists registration steps: 'Account creation' (selected), 'Login information', 'Connect your payroll', 'Bank information', and 'Review'. A 'Click to leave a comment' button is positioned next to the 'Account creation' step. The main content area includes instructions for account creation, an 'Account manager' section with input fields for first and last names, phone numbers, and email addresses, and an 'Administrative support' section with an 'Add an account coordinator' button. Navigation buttons for 'Back' and 'Next' are located at the bottom of the form. The footer contains copyright information, a help center link, and a disclaimer.

**CalSavers**  
RETIREMENT SAVINGS PROGRAM

**Account creation**

Based on information you shared, your company is required to register with CalSavers. Begin registration by creating your account below.

**Account manager**  
This is the person who will facilitate CalSavers. This person will receive all account communications. You can add additional administrative support below.

**Registration**

- **Account creation** [Click to leave a comment](#)
- Login information
- Connect your payroll
- Bank information
- Review

Coming up:  
Add employees

**First name**  
Romualdo

**Last name**  
Pacheco

**Phone** **Ext. (Optional)** **Phone type**

(555) 343-4343       Mobile

+ **Add a second phone number**

**Email** **Confirm email**

rpacheco@yourcompany.com    rpacheco@yourcompany.com

You should have regular access to this email.

**Administrative support** Optional  
You may have individuals within your organization who can help manage your company's account, manage your employee roster, and send contributions. You can add them now or after you complete registration.

+ **Add an account coordinator**

[Back](#) [Next](#)

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[Help Center](#)

The CalSavers Retirement Savings Program ("CalSavers" or the "Program") is an automatic enrollment 401(k) plan established and overseen by the CalSavers Retirement Savings Board ("Board"). Business College Savings, Noncontributing Services, LLC ("BCS") is the program administrator. All BCS and its affiliates are responsible for day-to-day program operations. Participants saving through CalSavers beneficially own and have control over their IRAs, as provided by the Program Disclosure Booklet available at [www.calsavers.com](#). CalSavers is not sponsored by the employer, and therefore the employer is not responsible for the Program or liable as a Program sponsor. Employees are not permitted to withdraw the Program or encourage or advise employees on whether to participate, how much (if any) to contribute or provide investment help. [Read more](#).

# Employer Portal Redesign

- Exemption check prior to registration contains information about exceptions to the state mandate
- Each selection provides next steps for employers to have their status officially recognized

The screenshot shows the 'Exemption check' page of the CalSavers Employer Portal. At the top left, there are the logos for the State of California and CalSavers Retirement Savings Program. Below the logos is a 'Get started' section with two radio buttons: 'Company Information' and 'Exemption check', with the latter selected. Below this is a 'Up next' section with 'Registration' and a 'Coming up' section with 'Add employees'. The main content area is titled 'Exemption check' and contains the following text: 'State law requires California employers to participate in CalSavers unless the company meets one of the conditions for exemption. If you qualify for exemption, you will not have to register for CalSavers.' Below this is a question: 'Does your company sponsor one of the following tax-qualified retirement plans?' with a 'Change' link. A radio button is selected for 'My company does not offer a qualified retirement plan.' Below this is another question: 'Do any of the following scenarios apply to your company?' with a 'None of the above' instruction. There are five radio button options: 'My company does not have any employees in California.', 'My company is closed.', 'My company employed an average of fewer than 5 employees during the previous calendar year, as reported to the California Employment Development Department (EDD).', 'My company's classification is exempt (i.e. a government entity, tribal organization, religious organization or other defined by regulations).', and 'My company merged with another company.' Below these is an 'OR' separator and a radio button for 'None of the above. My company is not exempt.' At the bottom of the form are 'Back' and 'Next' buttons. At the very bottom of the page, there is a 'Help Center' button and a footer with copyright information and links to 'CalSavers.com', 'Help Center', 'Terms of Use', 'Privacy', and 'Security'. A small disclaimer is also present at the bottom right.



# Client Services

# Client Services Performance & Benchmarks (2022)

- Amidst early Wave 3 activity and Wave 1 compliance efforts, service level agreements (SLAs\*) performance has been remarkably consistent throughout 2022:

Metric	1/22	2/22	3/22	4/22
Abandon Rate (<= 2%)	0.65%	0.56%	0.75%	0.58%
Answer Time (85% in 30s or less)	88.3%	88.4%	88.2%	89%
Avg. Speed of Answer (non-contractual)	20s	19s	21s	18s

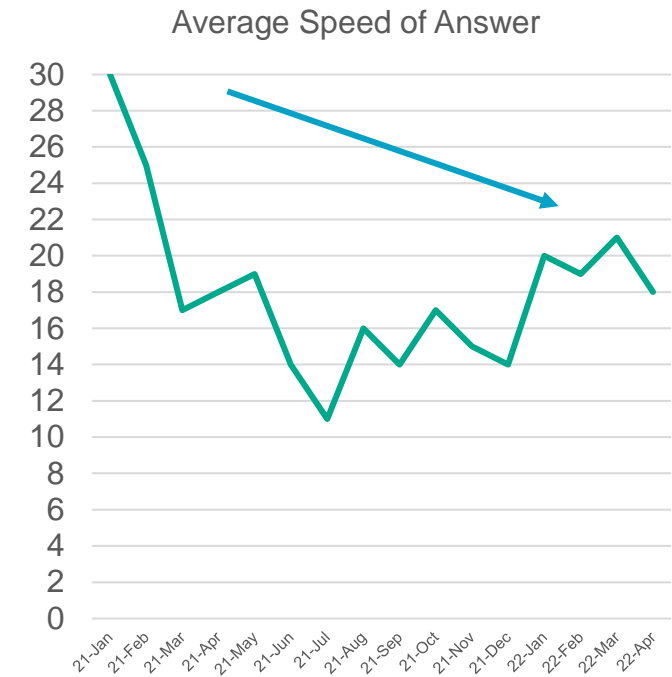
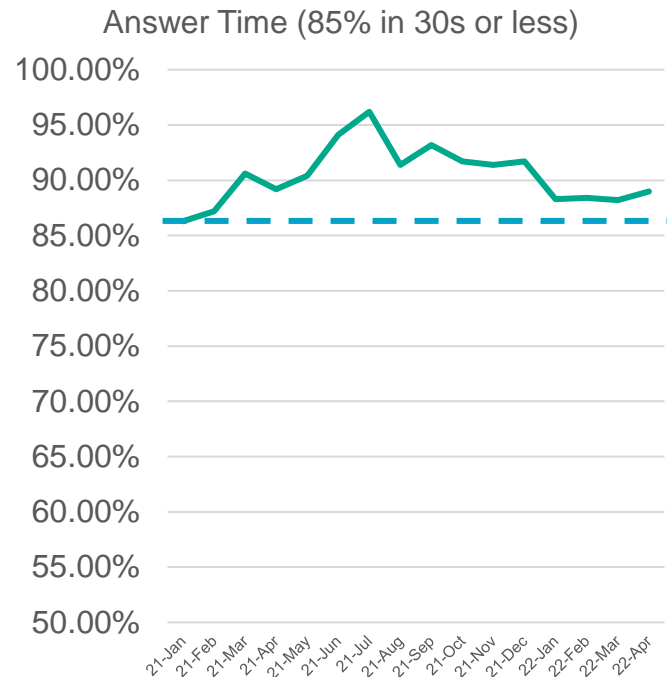
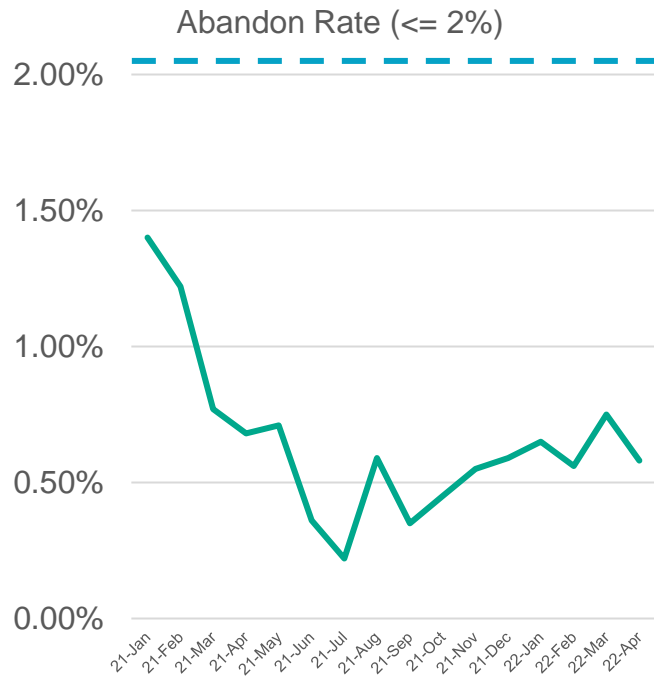
- Hiring additional full-time and temporary phone reps. to support continued deadline (Wave 3 & Wave 2022) & compliance (Waves 1-2) volumes

\* 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."



# Client Services Performance & Benchmarks (Historical)

- Since 2020, service level agreements (SLAs\*) have now been substantially exceeded for 16 consecutive months:

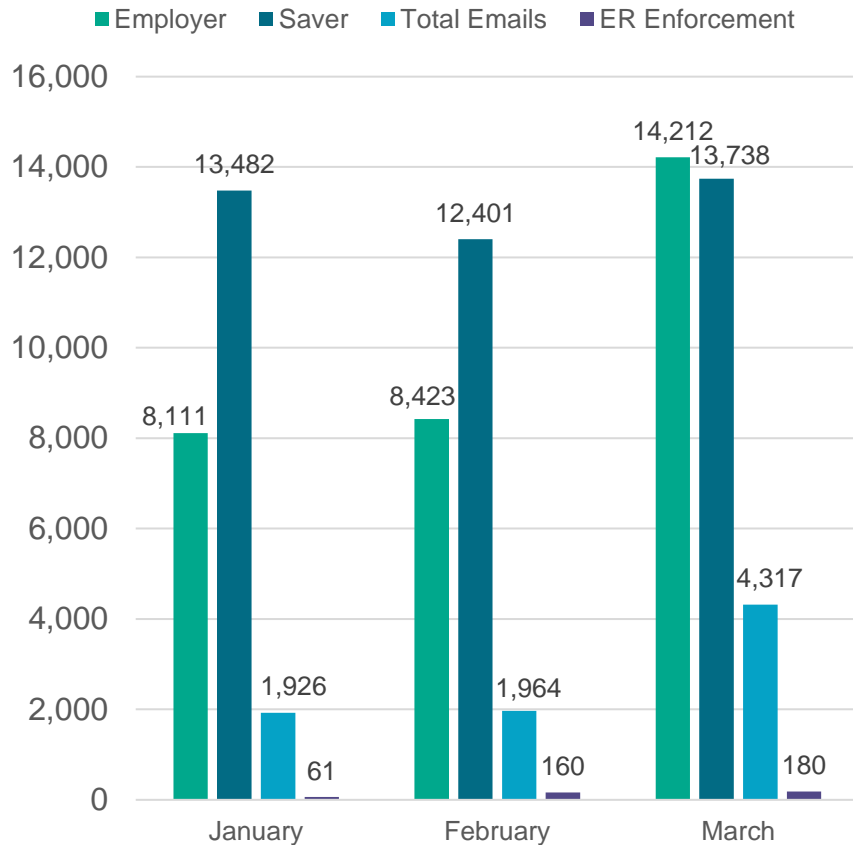


- Introduced a dedicated line for employer enforcement calls, with servicing from tenured reps.
- Ascensus continues active work on interactive voice response (IVR) expansion and other enhancements

\* 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."

# Client Services

## CalSavers Call Center Volume (Q1 2022)



Top Saver Trends (Q1 2022)	Cases	% of Total
Participation Inquiries	9,065	40%
Distribution	5,639	25%
Password Reset	2,651	11%
Maintenance	1,929	8%
Balance	1,366	5%

Top ER Trends (Q1 2022)	Cases	% of Total
General Portal Assistance	4,402	28%
Registration Inquiries	3,527	22%
Plan Facilitation Inquiries	2,474	16%
Exemption Inquiries	2,431	15%
Payroll Submission Inquiries	1,736	11%

Spanish & Translation Volumes (Q1 2022)	
Total Spanish Calls	5,054
Serviced by Call Center (90%)	4,566
Serviced using Translation (10%)	488
Spanish	424
Mandarin	18
Cantonese	12
Vietnamese	12
Tagalog	6
Other	16

# Employer Onboarding Team

Onboarding Volumes	Jan	Feb	Mar	Q1
Outbound Calls	93	123	36	<b>252</b>
Inbound Calls	139	173	116	<b>428</b>
Outbound Emails	282	225	109	<b>616</b>
Inbound Emails	217	132	94	<b>443</b>

“Thanks for finally offering a state plan for small retailers without a plan in place.”

-Telford's Pipe & Cigar, Inc

“The people working when you call in for assistance are knowledgeable and helpful. Whoever did the training did a great job.”

- Dietz Brothers Music, Inc

“Thank you! This was relatively easy to do. The support was wonderful! Since we are handling other people's money (the employees) it is so important to get it right. I felt confident as I set everyone up and we got this going. Well done! Great program.”

- Roxanne's A Wish And A Dream

## Q1 – First Payrolls Submitted

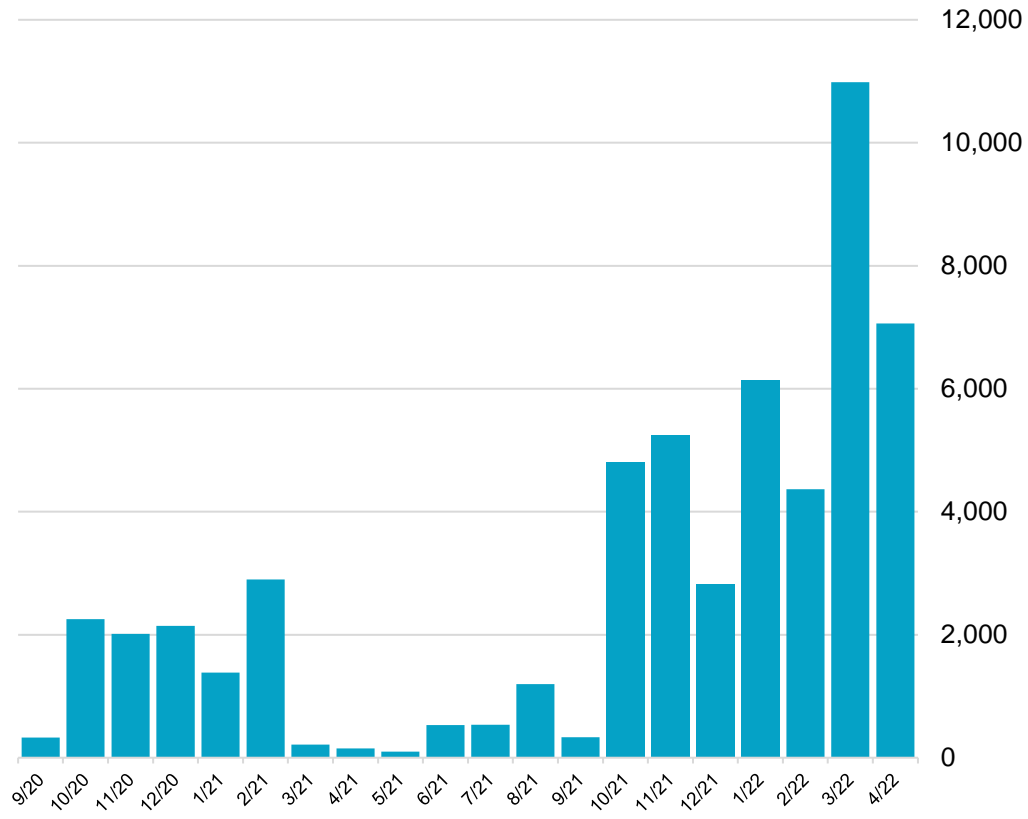
Wave 1	55	2%
Wave 2	91	4%
Wave 3	2,427	94%
<b>TOTAL</b>	<b>2,573</b>	



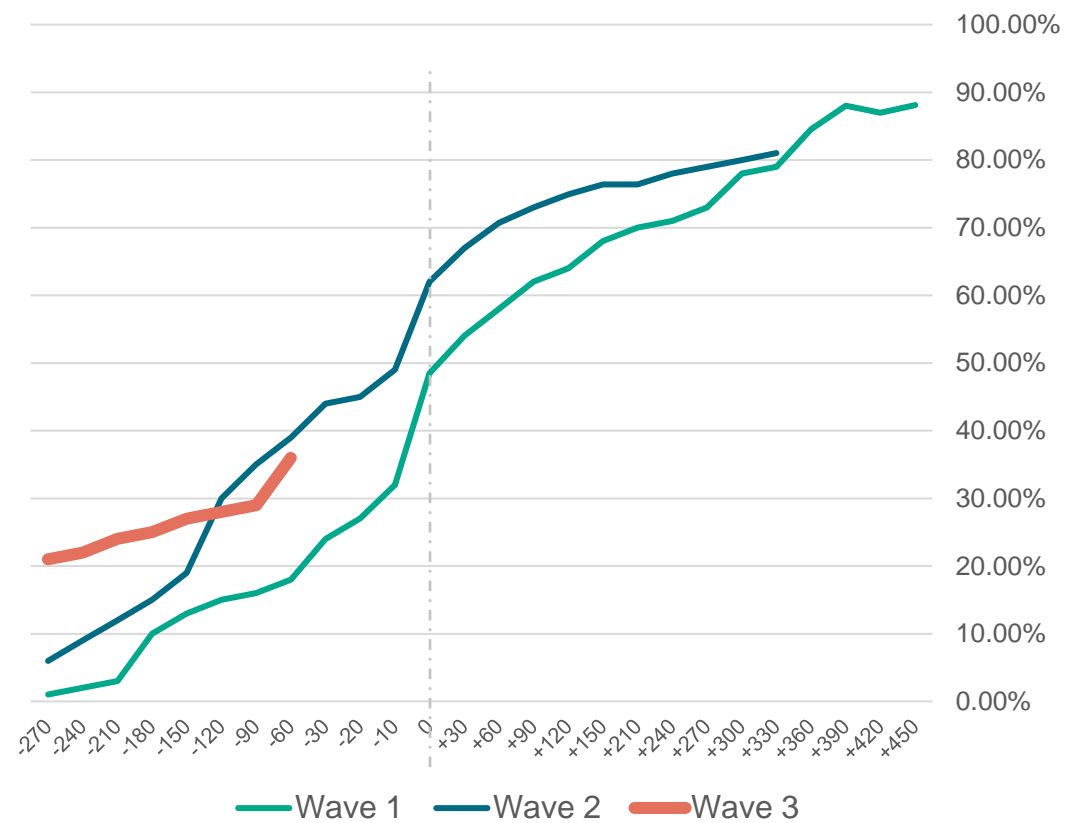
# Marketing & Outreach

# Wave 3 Campaign Conversions

Total Registrations & Exemptions (per month\*)



Wave Response Percentage (by days until/after deadlines\*\*)



\* Data from Ascensus daily registration/exemption activity reports.

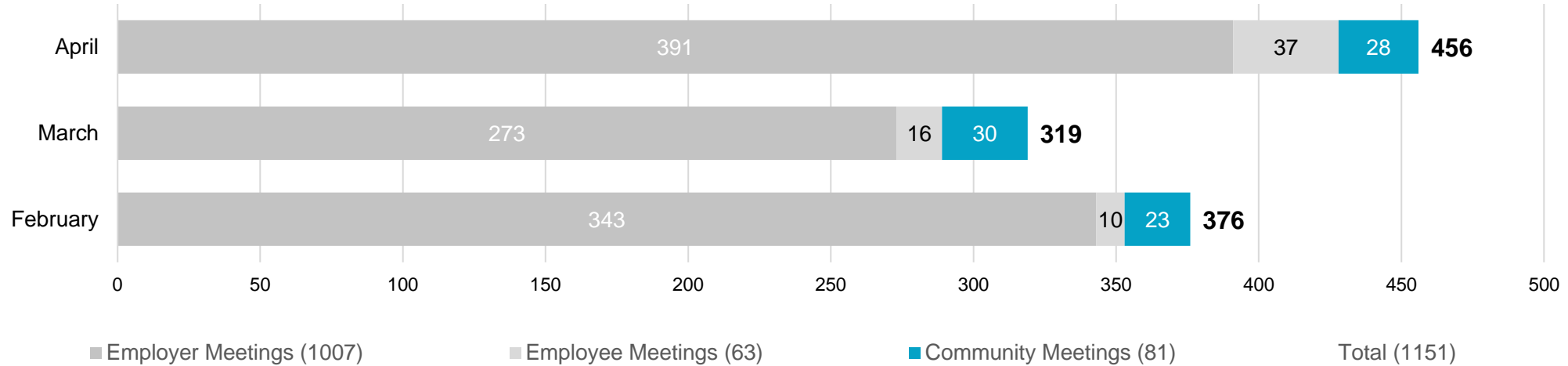
\*\* As of May 3, 2022

# Marketing Development – 1st Half of 2022

- Wave 3 Registration Deadline campaign: March 1-June 30 notifications
- Newly Eligible in 2022 campaign (deadline 12/31/22): Launching May 19th
  - Website updates, employer notifications, brochures, FAQs, and advertising
- Employer portal launch campaign
- Promotional film for webinars, program outreach, and community meetings
- Field Team communication coordination (webinars, meetings)

# CalSavers Ascensus Field Team

## Field Team Summary of Outreach Activities (February through April)



## Employer and Community Engagement

**1,151** meetings conducted in English, Spanish, Cantonese and Mandarin.

Local outreach to **29,762** employers with **72%** having made onboarding progress in response.

Compliance-related outreach impacting **1,451** employers to re-engage (submit contributions, add employees, exempt, etc.)

Documented **22,976** outreach-focused activities to employers.

Successfully converted **3,080** employers to contributing and **9,797** to add employee rosters since last Board meeting.

# CalSavers Ascensus Field Team

## Field Team Summary of Webinar Activities (February through April)

- Added first Cantonese employee webinar (May 9th)
- **4,892** individuals signed up for **81** webinars conducted by the field team and co-hosted with CalSavers staff
- **Maintained 96%** of employers feeling the webinars were “Very or Somewhat” helpful
- **85%** of attendees have made onboarding progress
- **48%** of attending employers have begun contributions

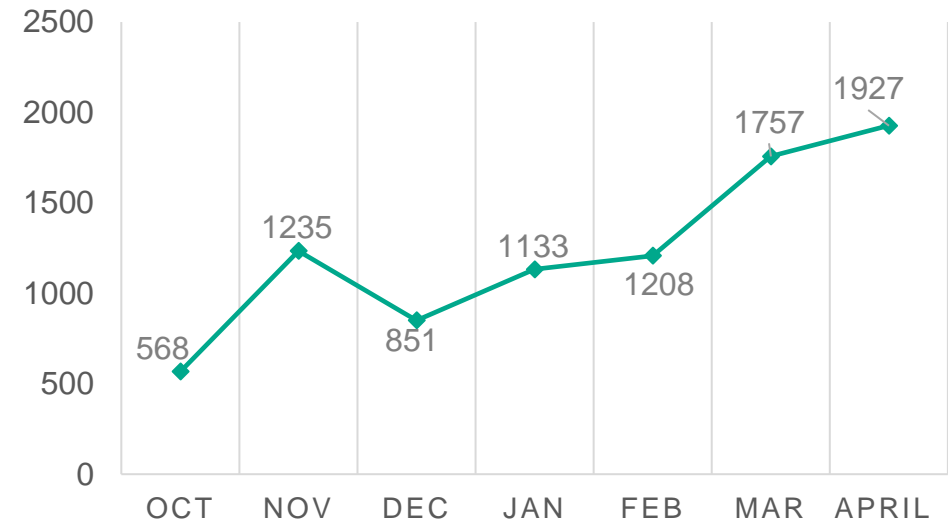
### Employer Experiences in their own words:

“Excellent idea, sounds like great implementation. Thank you for your efforts. Very good presentation.”

“It sounds like a really great opportunity for my employees.”

“Thank you, this was very informative, and now I know how to proceed.”

MONTHLY WEBINAR REGISTRATIONS







# **Other Product & Technology Updates**

# Product & Technology Updates

Other ongoing enhancements for CalSavers

## Recently Delivered

- Saver enhancements for Death/Beneficiary transfers
- Employer data history tracking
- Maintenance for ACH and IRS 5498 changes
- Support for annual employer EDD data updates (Wave 2022 population, Wave movements, mandate exemptions, etc.)

## Coming Soon (Q2/Q3 2022)\*

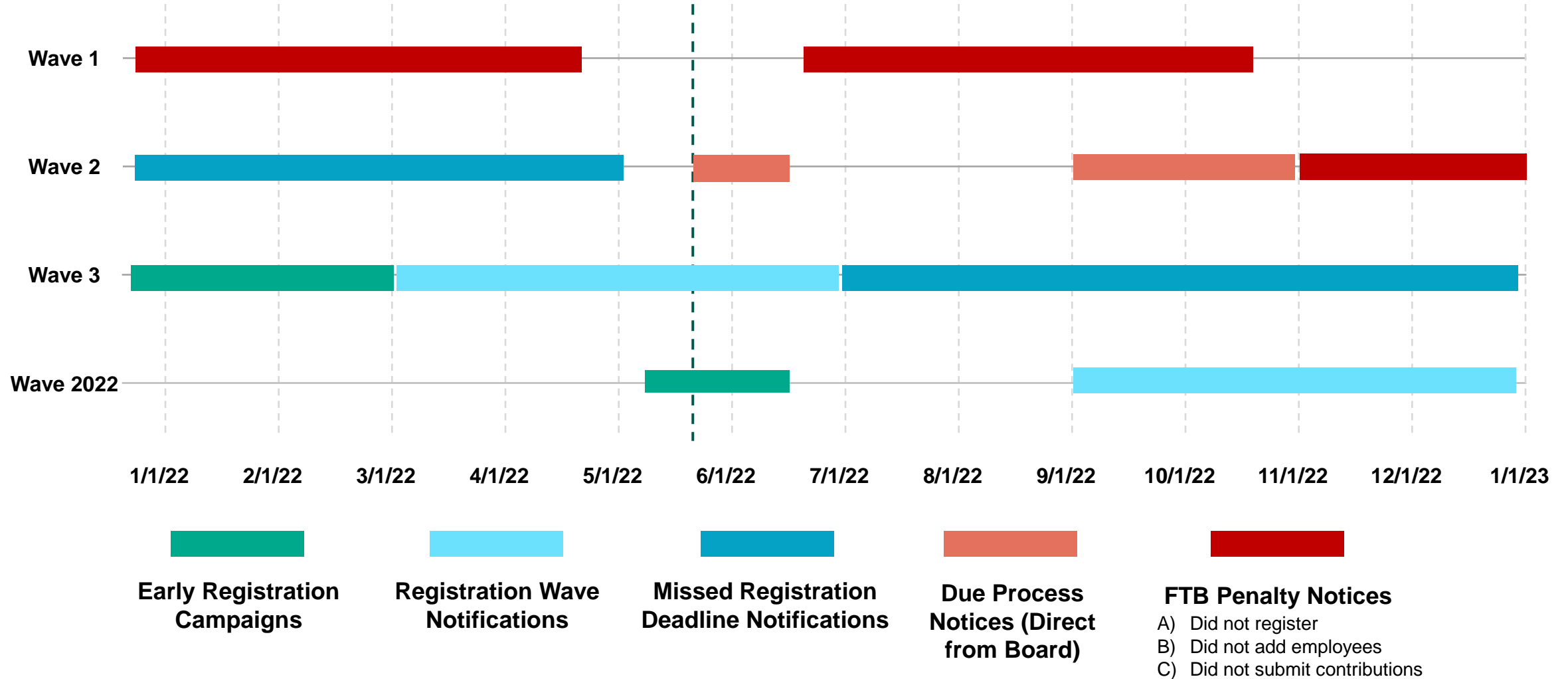
- Saver communications updates
- Continued automation of employer and saver features & transactions
- Additional employer email notifications & touchpoints
- ESG fund change support



# Appendix

# Notification Schedule

July 2021 – July 2022



# Thank you.

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