



## Board Report 23-41

Date: December 19, 2023

To: Board of Deferred Compensation Administration

From: Staff

Subject: 2023 National Retirement Security Month (NRSM) Campaign Results

Board of Deferred Compensation Administration
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### **Discussion:**

Following is an update report regarding the results of the 2023 National Retirement Security Month (NRSM) campaign.

#### **A. Background**

The Board approved the Deferred Compensation Plan’s annual National Retirement Security Month (NRSM) campaign at its meeting on August 29, 2023. NRSM is a nationwide effort by plan sponsors to drive greater awareness of the importance of saving for retirement. To that end, the Deferred Compensation Plan (DCP) leveraged resources from the National Association of Government Defined Contribution Administrators (NAGDCA) and partnered with Voya communications staff to host a citywide NRSM campaign titled “DCP City Fair” to invite all employees to learn and prepare for their retirement journeys.

The importance of an annual NRSM campaign in the overall communications strategy of the DCP is evidenced by the many awards received recognizing the work and effectiveness of previous DCP campaigns, including the most recent NAGDCA Leadership Award for its 2022 NRSM campaign.



Sponsored by **NAGDCA**

THE VOICE OF PUBLIC PLAN SPONSORS

Overall, the 2023 campaign aimed to increase engagement for all three of the City’s distinct audiences (active participants, retired participants, and non-participating eligible employees). Specifically, the campaign allowed the DCP to target participant behaviors such as enrollment, increasing savings, encouraging healthy distribution behaviors, and spreading general awareness of the DCP’s ability to support participants’ retirement security.



The 2023 NRSM campaign consisted of the following features:

- A grand prize raffle.
- An interactive quiz connecting DCP-related topics with key landmarks, events, and explorative activities in and around Los Angeles.
- A LA457.com Scavenger Hunt game, testing participants’ knowledge and navigation of the DCP website.
- Two special Money Matters sessions: DCP Fundamentals and Financial Wellness in Your Retirement Years.
- Tabling Sessions at LAFPP, DWP, and City Hall in partnership with pension plans and the Employee Benefits Division (during Open Enrollment).
- Weekly blog posts pointing participants to financial literacy resources and the DCP Financial Wellness Assessment, plus a prize raffle for all participants who completed the Financial Wellness Assessment.
- Social media presence on Facebook and Instagram.

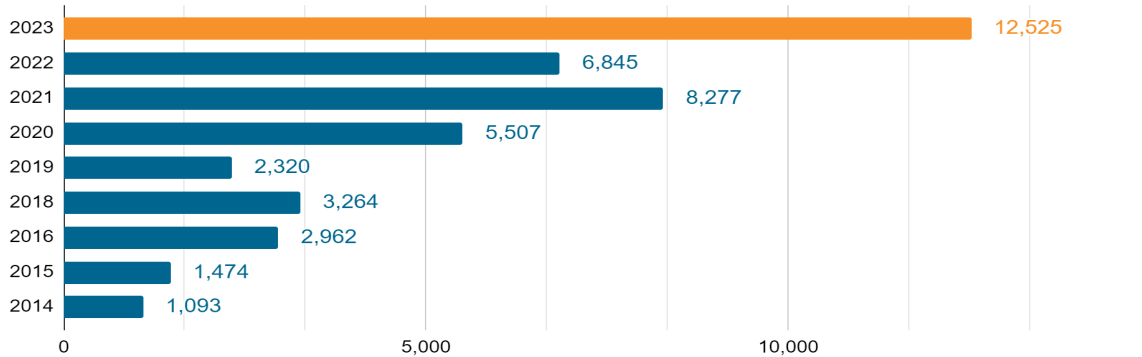
The DCP promoted the “DCP City Fair” through weekly emails, a printed mailer, weekly social media posts, short blurbs included in the Personnel Department Newsletter and Wellness Newsletter, and a dedicated landing page hosted on LA457.com. Samples are included in **Attachment A**.

## **B. 2023 NRSM Results**

### **Campaign Engagement**

The DCP’s 2023 NRSM campaign was its most effective campaign to date, receiving a total of 12,525 engagements from the grand prize raffle, engagement activities, Financial Wellness Assessment completions, social media likes, Money Matters attendance, and tabling session engagements. The following chart shows the number of NRSM engagements each year since 2014.\*

NRSM Participation: 2014-2023



*\* 2017 is not included because the campaign for that year differed substantially from other years, as it occurred at the same time as the DCP's TPA transition to Voya. The 2017 campaign focused on incentivizing participants to establish online account access with Voya (not a comparable metric).*

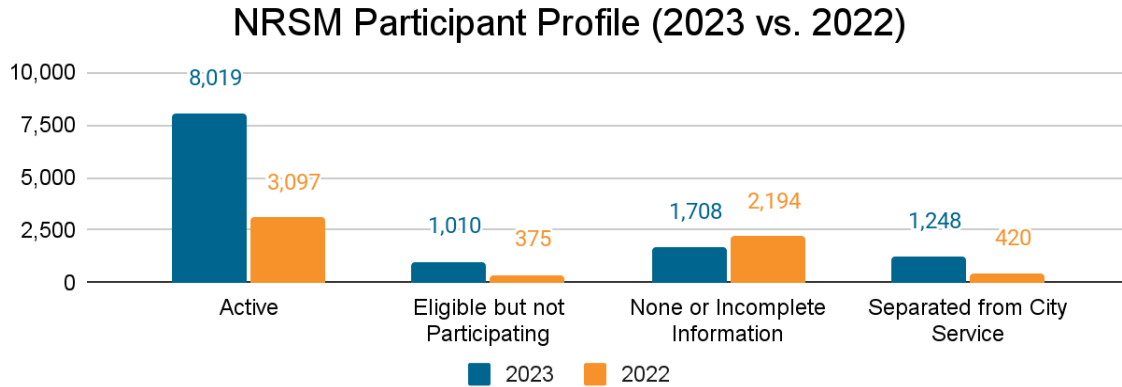
Given the newer trend of increasing hybrid in-person and telework schedules, the DCP pivoted away from an online video interview and towards in-person tabling sessions with local retirement counselors offering games, giveaways, and DCP literature. Many employees noted their appreciation of such efforts, allowing them easier and immediate access to DCP resources at their worksites. The NRSM tabling sessions confirmed the importance of providing assistance that is immediate and available, something that the DCP will continue to incorporate in the next year. Partnership with the other departments generated publicity and support for the events, a key aspect of its success.

The 2023 NRSM campaign opted to create more prize-winning opportunities with low barriers to entry, resulting in an increase in Engagement Activity participation by 49%. Money Matters participation continued to increase by 5%, demonstrating its value as a consistent source of information for participants. The “DCP City Fair” was hosted on [LA457.com/nrsm2023](https://www.la457.com/nrsm2023), and received a total of **29,585** page views, which was a 37% increase over 2022.

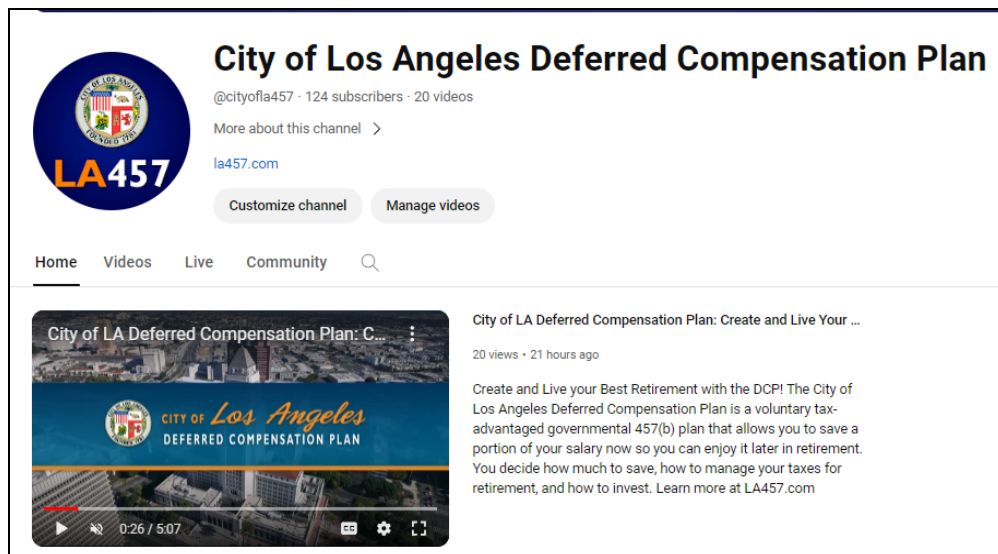
Campaign Element	2023	2022
<b>Engagement Activity</b>	<b>11,985</b>	<b>6,086</b>
Interactive Quizzes	5,668	6,086
Grand Prize Raffle	6,055	-
Financial Wellness Assessment	262	-
<b>Social Media Interactions</b>	<b>36</b>	<b>143</b>
<b>Money Matters</b>	<b>149</b>	<b>141</b>
<b>Tabling Engagements</b>	<b>355</b>	<b>-</b>
<b>Exclusive Interview</b>	<b>-</b>	<b>475</b>
<b>Total Engagements</b>	<b>12,525</b>	<b>6,845</b>

## **NRSM Participant Profile**

The breakdown of NRSM engagement participant profiles is shown in the chart below. Participation from participants who have separated from service increased 66% from the prior year and comprised 10% of total participation. Staff continued to emphasize the importance of developing engagement pieces catered to the separated from service population, developing targeted blog posts and Money Matters sessions.



Similar to last year, the DCP will send out an enrollment campaign email to any NRSM participant who are currently eligible to enroll in the DCP, but not yet participating. A total of 1,010 Eligible but not Participating individuals will receive an email in December, encouraging them to join the DCP. Central to this communication will be the distribution of a new DCP promotional video that explains the basic components of the DCP and its benefits through participant vignettes. The video is also available on the [DCP YouTube page](#).



### **Participant Actions**

NRSM is a main component of the DCP's overall communications outreach strategy and continues to have a major impact on participants each year. The DCP uses this month-long campaign to drive participant actions in enrollment, account logins, and contribution changes. The table below compares key metrics from the past three NRSM campaigns.

<b>Metric</b>	<b>2023</b>	<b>% Change</b>	<b>2022</b>	<b>% Change</b>	<b>2021</b>
<b>Total Account Logins</b>	119,295	<b>-12%</b>	136,003	<b>-30%</b>	194,789
<b>Unique Users</b>	20,731	<b>-20%</b>	25,794	<b>29%</b>	20,001
<b>Total Calls Received</b>	3,895	<b>11%</b>	3,501	<b>-20%</b>	4,369
<b>Enrollments</b>	295	<b>31%</b>	226	<b>11%</b>	204
<b>Financial Wellness Completions</b>	306	<b>60%</b>	191	<b>-</b>	N/A

This year's NRSM campaign was another success due to the engaging and interactive exercises, educational content for all participants, and effective promotion of the campaign. NRSM is a key component of the DCP's communication efforts, encouraging participants to continue to learn and grow with the DCP while understanding that the DCP provides resources to help each participant with their retirement journey.

Submitted by: Eric Lan, Benefits Analyst

Reviewed by: Esther Chang, Defined Contribution Plan Manager

LA457.com National Retirement Security Month Landing Page



CITY OF *Los Angeles*  
DEFERRED COMPENSATION PLAN

GET STARTED ACTIVE EMPLOYEES NEARING RETIREMENT RETIREES LEARN MORE ABOUT CONTACT LOGIN



**THE DCP CITY FAIR FOR NATIONAL RETIREMENT SECURITY MONTH 2023 IS NOW CLOSED. THANK YOU FOR PARTICIPATING AND SEE YOU NEXT YEAR!**

EXPLORE THE FAIRGROUNDS

GRAND PRIZE RAFFLE THE TRIVIA BOOTH: WIN PRIZES!  
LEARN, WIN, & GROW WITH THE DCP VISIT THE RETIREE FAIRGROUNDS  
THE PRIZE BOOTH: HERE'S WHAT YOU CAN WIN! FOLLOW THE FUN: JOIN US ON SOCIAL MEDIA

**GRAND PRIZE RAFFLE**

We've made winning even easier this year with the DCP's grand prize raffle! It's not just for any prize, either. This is for the grand prize! Simply enter the code "LASAVES23" below, along with your name and email, and you'll be entered to win one of 15 of the grand prizes. Good luck!

Enter the code: "LASAVES23" (required)

Name (required)

First Name  Last Name

Email (required)

Postcard Mailer

**CITY OF Los Angeles**  
DEFERRED COMPENSATION PLAN  
City of Los Angeles Deferred Compensation Plan  
200 N. Spring Street, Room 867  
Los Angeles, CA 90012

Postal indicia here

Welcome to **National Retirement Security Month (NRSM) 2023** with the City of Los Angeles Deferred Compensation Plan (DCP)! Join us on the fairgrounds for new prizes, games, and learning opportunities all month long.

*City of Los Angeles Deferred Compensation Plan*  
**FAIRGROUNDS**

**GRAND PRIZE RAFFLE**



Be sure to make the Grand Prize Raffle your first stop at the DCP City Fair! Visit [LA457.com/NRSM2023](https://LA457.com/NRSM2023) and enter the code "**LASAVES23**" to be entered to win the grand prize. **Good luck!**

**GAMES & ACTIVITIES**



Head over to the big tent at [LA457.com/NRSM2023](https://LA457.com/NRSM2023) for a month full of activities and games, including an always-popular trivia challenge and a virtual scavenger hunt. **Do you have what it takes to win?**

**LEARN, WIN, & GROW WITH THE DCP**



Whether you're just getting started on your savings journey or focused on keeping your family financially fit, we have **brand-new educational content** waiting for you at the DCP City Fair all month long!



We're taking the DCP City Fair on the road. Join our local retirement counselors as they **visit City Hall, LAFPP, and DWP (WPERP) offices**. While you're there, spin the wheel for a DCP giveaway!



Bring your friends! We have **two special Money Matters** webinars scheduled for October. Take a break from the fun and games for important information on DCP fundamentals and DCP distribution information for retirees.

**RETIREE FAIRGROUNDS**

Discover financial tips and tricks for **thriving and traveling in your retirement years** at our virtual Retiree Fairgrounds.



**THE PRIZE BOOTH**

Stop by the Prize Booth to check out the **games and goodies** available for you to win this year at the DCP City Fair!



READY TO JOIN THE FUN? VISIT [LA457.com/NRSM2023](https://LA457.com/NRSM2023) OR SCAN THE CODE:



**NRSM Weekly Emails & Social Posts**

City of Los Angeles  
DEFERRED COMPENSATION PLAN

**DCP CITY FAIR**  
NATIONAL RETIREMENT SECURITY MONTH  
2023  
October 1 - 31

Welcome to  
**National Retirement Security Month (NRSM) 2023**  
with the City of Los Angeles Deferred Compensation Plan (DCP)!

Step right up and join us at the DCP City Fair throughout October for a fun-filled month packed with games, prizes, learning opportunities, and more. Best of all, we have a variety of prizes waiting for you!

[Visit the DCP City Fair here!](#)

**GRAND PRIZE RAFFLE**

We're kicking off the DCP City Fair with a **grand prize raffle!** Simply navigate to the [DCP City Fair homepage](#) and enter the ticket code "LA SAVE \$23" to be entered to win the grand prize. Good luck!

**PRIZE-WINNING GAMES & ACTIVITIES**

We're back this year with the hottest ticket in town! Head over to the big tent at the [DCP City Fair homepage](#) for a month full of activities and games. This week we're testing your knowledge about **Los Angeles-area attractions!** Do you have what it takes to win?

**LEARN, WIN, & GROW WITH THE DCP**

Whether you're just getting started on your savings journey, focused on keeping your family financially fit, or need **financial wellness** tips for your retirement years, we have brand-new educational content at the [DCP City Fair!](#)

We're taking the DCP City Fair on the road. [Join our local retirement counselors](#) as they visit City Hall, LAFFPP, and DWP (WPERP) offices. While you're there, spin the wheel for a DCP giveaway!

Bring your friends! We have **two special Money Matters webinars** scheduled for October. Take a break from the fun and games for [important information](#) about DCP fundamentals on **October 4** and DCP distribution information for retirees on **October 18**.

Step right up and join us in October for the DCP City Fair National Retirement Security Month 2023

[Go to LA457.com/NRSM2023](https://LA457.com/NRSM2023)

**Contact Us**

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cityofla457

**NEW!**

**DCP CITY FAIR**  
NATIONAL RETIREMENT SECURITY MONTH  
2023

Now this week! Are you ready for the DCP City Fair Virtual Scavenger Hunt? Get started at [LA457.com/NRSM2023](https://LA457.com/NRSM2023) and use your sleuthing skills for a chance to win one of fifty (50) prizes. Good luck!

7 likes

cityofla457 Now that you're familiar with the fairgrounds at the DCP City Fair, it's time to try your hand at the Virtual Scavenger Hunt! It only takes a few minutes to use the clues to find... more

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**DCP CITY FAIR**  
NATIONAL RETIREMENT SECURITY MONTH  
2023  
October 1 - 31

17 likes

cityofla457 Welcome to the DCP City Fair for National Retirement Security Month (NRSM) 2023! Step right up and enjoy the fun, games, and learning opportunities in store...