

NDC Annual Administrative and Strategic Plan

2021 Goals and Objectives/Strategic Priorities

<u>Goals & Objective</u> <u>/Strategic Priority</u>	<u>WHY</u> Why does this exist & what is the purpose?	<u>HOW</u> How are we going to fulfill and measure throughout the year?	<u>WHAT</u> What are we going to do to achieve the Goal & Objective/Strategic Priority?
Improving Employee Engagement, Participation, and Enrollment Rates	To improve the Financial Wellness of Government employees and their families throughout the State of Nevada.	<ul style="list-style-type: none"> • 100% on-boarding interactions • Regular Employee engagement • Enact Communication and Marketing Plan • Through planned seminars & webinars, group meetings, one-on-one meetings, and participation in financial wellness campaigns (i.e.- NFSW & America Saves Week) 	<ul style="list-style-type: none"> • Identify and market to government entities to bring the NDC Program on as an exclusive or additional voluntary supplemental DC option • Identify, measure, & market agencies and divisions with low participation • Execute target marketing and communications to employees; quarterly campaign marketing • Group and one-on-one virtual interactions
Employee/Participant Marketing, Communication, Education, On-Boarding	To improve Financial Wellness outcomes into and through retirement.	<ul style="list-style-type: none"> • Personalized & targeted messaging and communications; reminder messaging • Use of predictive modeling to create multi-touch and automated employee engagement • Measure data analytics, conduct targeted focus groups, & Customer Service(s). 	<ul style="list-style-type: none"> • Develop, execute, and measure participant engagement with developed communication calendar • Targeted enrollment and communication campaigns, webinars, seminars, etc. • Promote developing a personal financial wellness plan; attempt to involve & interact W/other benefit agencies
Plan Design, Administration and Governance	To maintain compliance to federal and state guidelines, support the governor and legislative initiatives, improve Financial Wellness.	<ul style="list-style-type: none"> • Maintain compliance standards • Monitoring and measuring workload and performance measures • Maintain and review governing documents & Plan design features regularly 	<ul style="list-style-type: none"> • Evaluate plan compliance regularly; • Receive and monitor plan data: loan, UE, and distribution activity monthly & quarterly • Annual fiduciary, OML, committee training • Conduct RFP's /contract management
Investment Management	Maintain, manage, and develop an open-architecture investment platform that drives and supports participant engagement and cost transparency.	<ul style="list-style-type: none"> • Maintain Investment Policy Statement and review regularly • Receive and review quarterly investment/watch list report 	<ul style="list-style-type: none"> • Review Invest. Consult. recommendations • Conduct fund searches as needed • Regularly monitor plan cost structure & program generated revenue
Maintain or improve administrative, contractual, and budget management	Provide a valuable yet well-managed Program for the benefit of government employees across the State of Nevada in an effort to improve financial wellness outcomes.	<ul style="list-style-type: none"> • Maintain and manage the approved program budget • Proper contract management • Maintain customer service standards & positive employee interactions 	<ul style="list-style-type: none"> • Monitor budget & revenue status reports • Conduct regular contract evaluations • Process, monitor, & direct all program service and enrollment forms • Monitor internal controls & policies

State of Nevada Public Employees Deferred Compensation Program (NDC) - 2021

Administrative and Strategic Plan Narrative

I am excited to present the State of Nevada NDC Program 2021 Administrative and Strategic Plan: *The Journey to Financial Wellness Through Employee and Participant Engagement and Program Administration*.

In 2021 we will continue to give a strong emphasis to employee and participant engagement through virtual means, given COVID-19 mandates and restrictions, and various prescribed and proposed methods, digital engagement, group seminars, one-on-one interactions, and use of predictive modeling. We have proposed and developed an annual communications, marketing, and education Plan that we have already begun initiating, and that is attached as an addendum to this Administrative/Strategic Plan. We have broken our Plan out by five major goals and objectives outlined on the opposite page. These goals and objectives were presented, developed, and decided upon in the annual Strategic Planning Meeting held on January 11, 2021. This Plan utilizes the strategies and concepts developed by marketing and leadership professional, Simon Sinek, and centers around the WHY, HOW, and WHAT of what he labels as the “Golden Circle” of successful leadership and employee engagement and productivity. Each established goal and objective was developed with the following questions to be considered in developing what we hope to be a successful Administrative/Strategic Plan throughout the year:

1. **WHY** does this Priority exist and what is the purpose?
2. **HOW** will we fulfill and measure the goals and objectives throughout the year?
3. **WHAT** are we going to do throughout the year to achieve the goal/objective?

Multiple supplements or addendum plans have been developed and initiated to support the NDC Team in providing a financial wellness opportunity to all qualified employees in over 110 agencies and divisions we serve in the program. We hope that by working and following the Plan we can:

- Drive participation and enrollment rates
- Create a more robust and “call to action” communication and education plan
- Continue to develop the plan design and governance of the NDC Plan,
- Continue to maintain and develop a robust and valuable, but SIMPLE Investment platform
- Improve and continue to develop the administrative responsibilities to sustain Governor Sisolak’s initiatives, priorities, and emergency directives as well as the NDC Committee’s and DOA’s directives in the upcoming year.

The following supplemental components will support the success of the 2021 Administrative and Strategic Plan:

- Marketing, Communication, and Education Engagement Plan and Calendar to increase Plan engagement and enrollment rates
- Use of personalized messaging, target messaging to low participating agencies and entities, and use of predictive modeling to create multi-touch automated journey to reach participants with targeted messaging.
- Participation in National Financial Wellness Campaigns (i.e.- America Save Week & NFSW), and Plan organized and sponsored campaigns

- **Short Term Goal/Objective:**
 - Work with the ASD Team on discussing future initiatives for consideration in the upcoming biennium and as part of the 2022/2023 Budget Build
 - Discuss plan of action to reintroduce and develop BDR to make Deferred Compensation an Opt-Out program with built in auto features: Opt-Out Auto Enrollment and Opt-In Auto Escalation
 - Making current temporary position through Manpower a State $\frac{3}{4}$ time FTE and reclassifying Micah's position to meet her work performance standards and supervisory duties
 - Working on Work Programs for State issued communications (cell phones or other suitable alternative) for Rob and Micah and estimated In-State Travel needs
- **Medium Term Goal/Objective:**
 - Discuss the potential of developing an Employer Match to Deferred Compensation as a potential component of wider employee recruitment and retention reform with Division Human Resource Management
 - Engaging with Frank Richardson and his team, ASD and their Rates team, GFO, and leveraging national research, data, and models to develop a robust and viable Employee Recruitment and Retention Reform Bill for consideration in future biennia.
- **Ongoing Strategic Priorities/Goals and Objectives for NDC Administration:**
 - Continue to evolve and manage Strategic Plan with Committee involvement
 - Continue to maintain and improve Customer Service and administrative component of day-to-day Administration
 - Continue to maintain and/or improve contract management, development, and negotiation practices and framework



We are a different kind of company

State of Nevada Deferred Compensation Plan
Annual Planning Session
DOL & E-Delivery
January 21, 2022

For plan sponsor use only. Not for use with participants.

PLAN | INVEST | PROTECT

CN1684520_0723



DOL releases final rule on default electronic disclosure



Department of Labor (DOL) released final rule on default electronic disclosure on May 21, 2020 to take effect July 27, 2020.

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The final rule provided two new optional safe harbors for furnishing required communications electronically. The 2002 DOL safe harbor for electronic delivery remains in place as an additional option for plan administrators.

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Final Rule became effective July 27, 2020.

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The Final Rule allows for electronic delivery to covered individuals under two new optional safe harbors:

1. Permits plan administrator to furnish required communications by making them available online and providing a notice of internet availability (NOIA)
2. Plan administrator may furnish required communications electronically directly to covered individuals

This information is intended to provide a high level summary, for additional information regarding these legislative updates, please visit **voyainsights.com**.

Preparing for Default Electronic Delivery

Voya will be enhancing our current e-delivery solution to comply with the DOL Final Rule on default electronic disclosure

Voya's solution will:



- Allow Voya to default employees into e-delivery if we have participant email address on file.
 - Default participants into e-delivery upon receipt of the email address with ability to opt out.
 - Ensure participants are returned to paper delivery via U.S. mail when Notice of Internet Availability (NOIA) emails are undeliverable.
 - Continue to use paper delivery via U.S. mail if we do not have an email address on file, either plan sponsor or participant provided.
-



Enhanced e-delivery services will be available in Q1 2022.



Plan sponsors will need to provide email addresses to Voya.

Aligning to Department of Labor (DOL) Default Electronic Disclosure Final Rule



The DOL allows plan administrators to use **electronic delivery as a default**, in order to provide information to participants (including beneficiaries) **if a participant email address is on file and the participant has been provided the opportunity to opt out of the electronic delivery service.**

A participant email address can be one assigned by an employer or a personal address, provided by either the participant directly or the plan sponsor via a payroll or demographic file.

Participant level communications

Regulation requires **2 new and 2 updated** participant level communications:



New communications

Initial Notification of default electronic delivery and right to opt out (Paper Notice)

- Required to be mailed to all participants prior to relying on default electronic disclosure method of furnishing communications
- Includes identification of the electronic address that will be used for the participant
- Participant has option to update email address being used or opt out of electronic disclosure to US mail

Annual Notice of Internet Availability (NOIA)

- Allows Voya to send an annual email reminding participants to find latest version of plan level documents online, i.e., Annual Participant Fee Disclosure



Updated communications

Notice of Internet Availability (NOIA)

- Includes name and description of document being posted online
- Required DOL language updates

Email Failure Notice

- Includes notification of reverting participant to receiving communications via U.S. mail upon notice of email delivery failure
- Required DOL language updates

Communications sent through e-delivery

The following communications will be sent through e-delivery once a participant email address is received and initial paper notice is furnished.



Account Statements & Privacy Notices

Quarterly statements,
Annual Voya privacy
notice

Correspondence & Transactional Confirmations

Confirmation of
enrollment, withdrawals,
loans and certain fund
transactions

Plan Documents (new)

Annual Participant Fee
Disclosure, Annual Mail
Package

The email address will be used
to communicate plan related
information, including but not
limited to Customer Journeys.



Currently, certain plan communications are not available for electronic delivery and will continue to be mailed.

Additional communications will be added to the e-delivery service
and participants will automatically receive email notifications when such
communications are available to access online.

How does e-delivery default work?



- 1** Voya receives a participant email address, **provided by either the participant or the sponsor** and defaults participant into e-delivery.
- 2** Voya mails an **Initial Paper Notice** to the participant.
- 3** Voya will send a **Notice of Internet Availability (NOIA) email** to participants when new communications are available to access on the plan website. Notification of certain plan level communications may be sent to participants in the form of an annual combined NOIA.
- 4** Participant **logs into their account** to access their newly posted-communications.
- 5** Participant's delivery preference reverts to US Mail if electronic notification attempt fails. Participant will receive a **Failure Notice via US Mail and can update the email address online and re-elect e-delivery.**
- 6** Participant can change the email address at any time or opt out of and switch to US mail by **updating their preferences online or by contacting the Call Center.**

Default Electronic Delivery

Participant experience

Plan sponsor provides email addresses to Voya

Sarah previously signed up for e-delivery using her personal email address



1



Sarah receives an Initial Notice in the mail informing her that she has been defaulted into the e-delivery service using her personal email address.

2



Notifications included in the e-delivery service will be sent to Sarah's personal email address.

3



Since the plan sponsor provided an email address for Sarah, we will store the email address but will use Sarah's personal email address for any notifications.

1



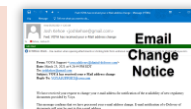
Jaden receives an Initial Notice in the mail informing him that he has been defaulted into the e-delivery service, using a sponsor-provided email address.

2



Jaden receives notifications included in the e-delivery service to his sponsor-provided email address.

3



Jaden logs in and adds his personal email address to his account. He then receives email confirmation of the change.

4



Notifications included in the e-delivery service will be sent to Jaden's personal email address going forward.

Jaden has never registered online or provided an email address to Voya



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For plan sponsor use/financial professional use only. Not for use with participants. CN1761875_0823

VOYA
FINANCIAL

Default Electronic Delivery Participant experience

Plan sponsor **does not** provide participant email addresses to Voya

Mary uses her online account but did not elect e-delivery. Her personal email address is on file with Voya



1



Mary receives an Initial Notice in the mail informing her that she has been defaulted into the e-delivery service using her personal email address Voya has on file.

2



Mary receives notifications included in the e-delivery service to her personal email address.

1



Leann receives her statements and confirms via US mail.

2



Leann registers her account and subsequently provides her personal email address.

3



Leann receives an Initial Notice in the mail informing her of the new e-delivery service.

4



Leann will receive notifications included in the e-delivery service to her personal email address going forward.

Leann has not previously registered or provided her email address to Voya



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For plan sponsor use/financial professional use only. Not for use with participants. CN1761875_0823

VOYA
FINANCIAL

Preparing for Default Electronic Delivery

Plan sponsors are encouraged to continue sending email addresses to Voya.

1



Continue sending participant email addresses to Voya.

2




Participants will be automatically be defaulted into e-delivery during Q1 2022.

Contact your Plan Manager with questions.

Sample communications


Notice of Internet Availability (NOIA)





Voya Retirement Readiness Service Center
PO Box 99063
Hartford, CT 06199-0063

000001 1234567 8901 32145 67

JOHN DOE
123 ANYSTREET DR
ADDRESS LINE 2
ADDRESS LINE 3
ANYTOWN, US 01234-5678



Delivery of Required Documents
Customer Service

 <https://www.voyaretirementplans.com>
 (800) 584-6001
National Relay Service (Hearing Impaired): 711
Monday - Friday, 8 a.m. - 9 p.m. EST.

Important Information
Insert message text here.

01/01/2021

Important Information About Delivery of Required Retirement Plan Communications

You are enrolled in Voya's electronic delivery (e-delivery) of communications associated with your employer sponsored retirement plan account.

We are providing this notice to acknowledge the email address that Voya has associated with your plan account, provided by you or your plan sponsor. As part of our e-delivery service, we will send an email notification to the address listed below when a new retirement plan communication is posted to your online account <https://www.voyaretirementplans.com>. The email notification will identify which document has been made readily available for viewing online and how to access it.

Email address that Voya will use for e-delivery notifications: <<email address used for eDelivery>>

Voya believes in securing a sustainable future for our customers and for our planet. To date, we've reduced our paper consumption by 88%. We hope that by receiving email notifications instead of paper, you will join us in our commitment to improving our environment.

No action is required on your part; however if this email address is incorrect, you prefer to use an alternative email address, or if you'd like to change the delivery method of receiving retirement plan communications, please see the following instructions:

- Update your email address by logging on to your plan account on <https://www.voyaretirementplans.com> and select "Profile".
- To opt-out of electronic delivery, update your Communication Preferences on <https://www.voyaretirementplans.com> or call us at (800) 584-6001. To receive a paper copy of the communications at no cost, call us at (800) 584-6001.

For certain communications, such as account statements and transactional confirmations, you will receive an immediate email notification as soon as the document is available for viewing online. You may also receive an annual email notification as a reminder to find the most recent version of applicable plan level document(s) online.

Additional eDelivery service notes:

- Required communications accessed electronically will be available for one year or, if applicable, until a subsequent version becomes available.
- Currently, some types of plan communications are not available for electronic delivery and will still continue to be mailed to you. However, as we add documents or document types to our e-delivery service you may automatically start receiving email notifications when these communications are posted online.

Not FDIC/NCUA/NCUSIF Insured | Not a Deposit of a Bank/Credit Union | May Lose Value | Not Bank/Credit Union Guaranteed


Any insurance products, annuities and funding agreements that you may have purchased are sold as securities and are issued by Voya Retirement Insurance and Annuity Company ("VRIAC"), Windsor, CT or Reliance Life Insurance Company ("Reliance"), Minneapolis, MN. VRIAC or Reliance is solely responsible for

continued on Page 2


S-RET-CONF-DOCDELIV Page 1 of 2

Statement email notification

Log in now to review your recent statement [View as web page](#)



Hello
Adoune Test

Log in 

Dear Adoune,

Important information about your retirement plan is now available. Please review this information.

Your retirement account statement is accessible on the plan website and ready for your review. [Log in](#) and navigate to the Overview tab, click on Statements & Documents to see your activity and savings history.

To opt-out of electronic delivery and receive only paper copies of future communications at no additional cost, [log in](#) and update your Communication Preferences or call us at [800-584-6001](tel:800-584-6001).

To receive a paper copy of this communications at no additional cost, call us at [800-584-6001](tel:800-584-6001).

Required communications accessed electronically will be available for one year or, if applicable, until a subsequent version becomes available.

If you have any questions concerning this notice, please contact the customer contact center at [800-584-6001](tel:800-584-6001).

[View my statement](#)



NV

Annual NDC Strategic Communication Plan

your
retirement



Nevada
Deferred
Compensation



NV

2021 NDC Plan Participant Survey Results

your
retirement



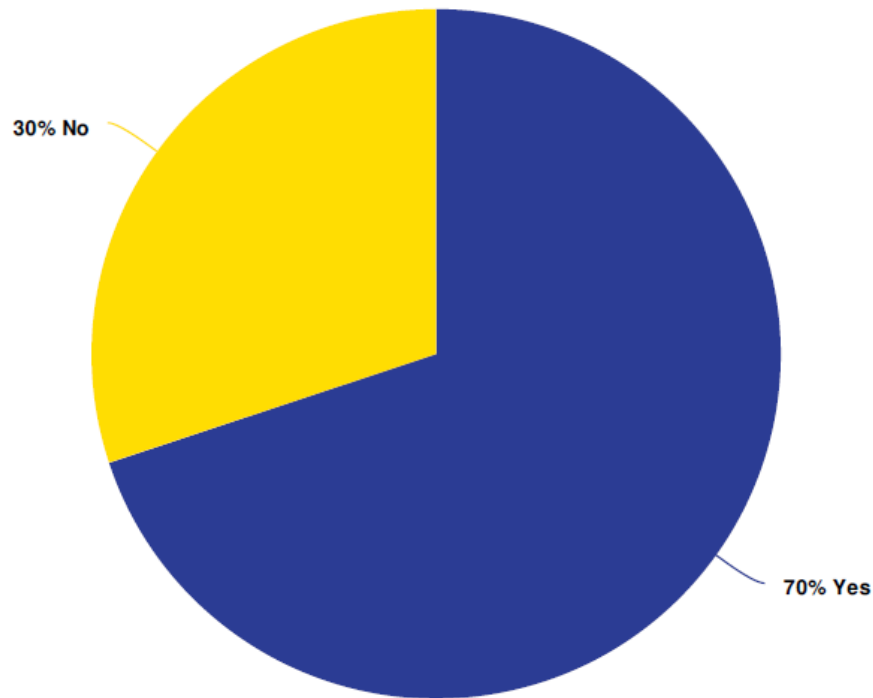
Nevada
Deferred
Compensation

2021 NDC Plan Participant Survey

- Most survey responses since 2017
- Over 90% who are enrolled are actively contributing
- Nearly 50% who are not enrolled would like to learn more about the Plan
- Satisfaction with participant services from Voya was consistent with previous years
- Satisfaction with participant services from NDC Administrative Staff was consistent with previous years
- Most important factors influencing investment option decisions are performance and expenses
- 58% of respondents are Very or Somewhat Satisfied with the NDC Program overall

2021 NDC Plan Participant Survey Results

Q1. Are you enrolled in the NDC Program?

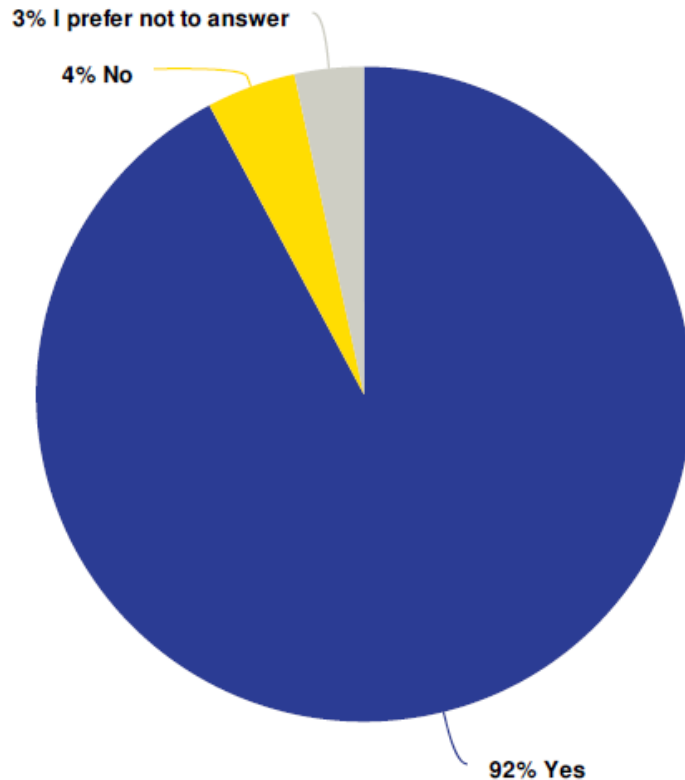


Total Responses

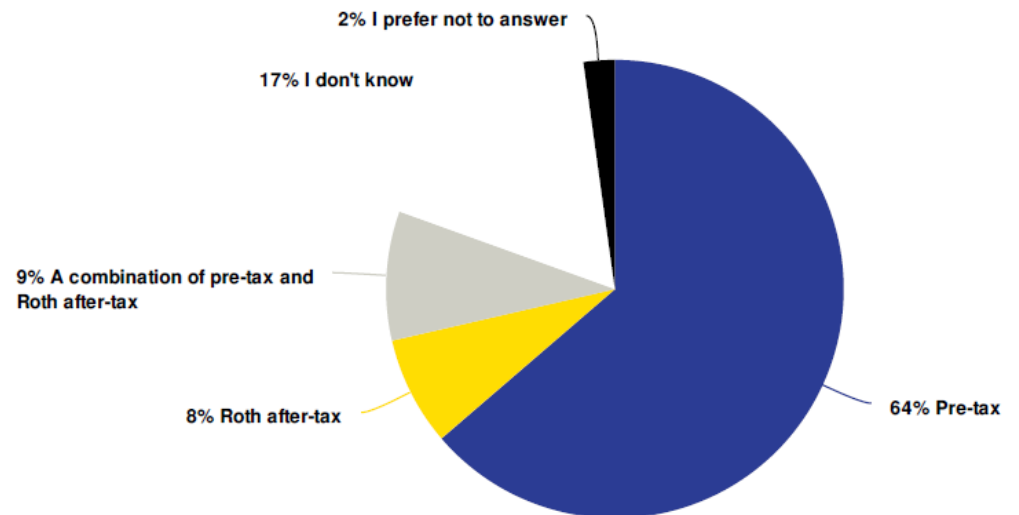
- 2021 – 1,498
- 2020 – 1,068
- 2019 – 670
- 2018 – 1,233

2021 NDC Plan Participant Survey Results

Q2. Enrolled and current contributing?

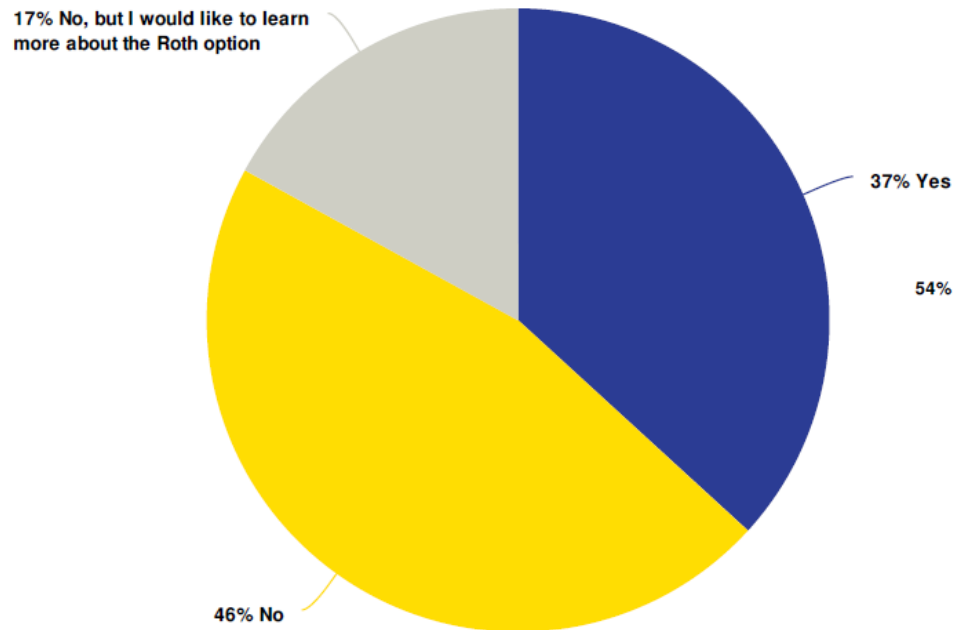


Q3. What type?

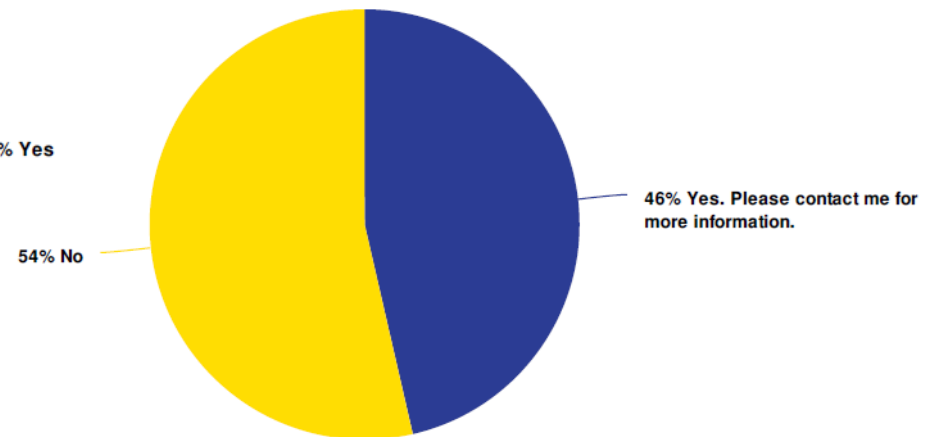


2021 NDC Plan Participant Survey Results

Q3a. Contributing pre-tax or don't know what type respondents – Did you know the NDC has a Roth option?



Q1a. Not enrolled respondents – Would you like to learn more about enrolling in the NDC Plan?



2021 NDC Plan Participant Survey Results

Q11. Please indicate your level of satisfaction or dissatisfaction regarding the following aspects of participant service from the NDC's contracted recordkeeper, Voya Financial, for your NDC account.	Very Satisfied	Somewhat Satisfied	Neither Satisfied nor Dissatisfied	Somewhat Dissatisfied	Very Dissatisfied	N/A – Not Applicable
Availability of local Voya representatives – 2021	26.0%	12.7%	32.3%	8.4%	4.6%	15.9%
Availability of representatives – 2020	29.0%	12.0%	17.5%	5.2%	3.4%	33.0%
Availability of representatives – 2019	33.4%	13.3%	16.1%	2.5%	3.1%	31.5%
Availability of representatives – 2018	32.4%	15.3%	15.0%	4.9%	1.8%	30.7%
Interactions with representatives – 2021	28.7%	9.8%	27.8%	6.7%	4.3%	22.7%
Interactions with representatives – 2020	29.8%	9.5%	16.1%	4.4%	3.1%	37.2%
Interactions with representatives – 2019	34.9%	13.3%	13.3%	3.3%	2.1%	33.1%
Interactions with representatives – 2018	33.7%	13.5%	13.2%	4.4%	1.6%	33.7%
Telephone customer service when calling Voya – 2021	16.4%	6.6%	31.5%	4.3%	3.2%	38.0%
Telephone customer service when calling Voya – 2020	18.8%	9.1%	15.7%	3.0%	1.8%	51.6%
Telephone customer service when calling Voya – 2019	16.8%	8.8%	10.8%	2.4%	1.7%	59.6%
Telephone customer service when calling Voya – 2018	20.1%	9.2%	13.5%	2.3%	1.2%	53.7%

2021 NDC Plan Participant Survey Results

Q11. Please indicate your level of satisfaction or dissatisfaction regarding the following aspects of participant service from the NDC's contracted recordkeeper, Voya Financial, for your NDC account.	Very Satisfied	Somewhat Satisfied	Neither Satisfied nor Dissatisfied	Somewhat Dissatisfied	Very Dissatisfied	N/A – Not Applicable
Ease of managing my account online – 2021	23.9%	15.5%	31.6%	8.7%	3.8%	16.4%
Ease of managing my account online – 2020	24.6%	18.8%	16.8%	6.7%	3.3%	29.9%
Ease of managing my account online – 2019	28.0%	19.0%	14.5%	5.7%	2.7%	30.0%
Ease of managing my account online – 2018	24.4%	16.7%	13.4%	5.0%	2.4%	38.1%
Help with making investment selections – 2021	18.4%	12.9%	34.0%	8.0%	4.1%	22.5%
Help with making investment selections – 2020	17.9%	10.8%	21.5%	5.4%	3.9%	40.5%
Help with making investment selections – 2019	20.7%	16.0%	18.0%	5.1%	4.0%	36.2%
Help with making investment selections – 2018	20.8%	10.3%	18.7%	6.4%	2.8%	41.0%
Email outreach and mailings – 2021	28.7%	17.4%	34.6%	5.4%	4.1%	9.8%
Email outreach and mailings – 2020	30.7%	16.6%	24.7%	2.8%	2.5%	22.7%
Email outreach and mailings – 2019	31.2%	23.8%	19.3%	3.3%	1.8%	20.6%
Email outreach and mailings – 2018	32.9%	17.9%	20.6%	2.1%	1.6%	25.0%
Overall client service from Voya – 2021	33.0%	18.6%	28.4%	8.3%	3.7%	8.0%
Overall client service from Voya – 2020	31.6%	16.9%	20.0%	3.9%	3.4%	24.3%
Overall client service from Voya – 2019	33.4%	23.5%	16.9%	3.4%	2.1%	20.7%
Overall client service from Voya – 2018	31.9%	19.2%	16.8%	3.4%	2.1%	26.6%

2021 NDC Plan Participant Survey Results

Q12. Please indicate your level of satisfaction or dissatisfaction regarding the following aspects of participant service from the NDC Administrative Staff for your NDC account.	Very Satisfied	Somewhat Satisfied	Neither Satisfied nor Dissatisfied	Somewhat Dissatisfied	Very Dissatisfied	N/A – Not Applicable
Availability of NDC Administrative Staff – 2021	19.2%	8.5%	36.0%	4.8%	3.1%	28.4%
Availability of NDC Administrative Staff – 2020	20.4%	8.6%	18.3%	3.6%	2.3%	46.8%
Availability of NDC Administrative Staff – 2019	Question not asked in 2019.					
Availability of NDC Administrative Staff – 2018	19.1%	8.4%	15.8%	2.3%	1.0%	53.4%
Accessibility of the NDC Office – 2021	12.1%	4.0%	38.9%	3.7%	2.0%	39.3%
Accessibility of the NDC Office – 2020	11.0%	5.1%	19.3%	2.0%	3.1%	59.5%
Accessibility of the NDC Office – 2019	Question not asked in 2019.					
Accessibility of the NDC Office – 2018	11.3%	5.4%	16.7%	1.9%	1.5%	63.1%
Interactions with NDC Administrative Staff – 2021	19.8%	6.2%	35.2%	3.1%	2.2%	33.5%
Interactions with NDC Administrative Staff – 2020	18.9%	6.0%	17.9%	2.8%	2.3%	52.2%
Interactions with NDC Administrative Staff – 2019	Question not asked in 2019.					
Interactions with NDC Administrative Staff – 2018	18.7%	6.4%	15.3%	1.4%	1.1%	57.2%

2021 NDC Plan Participant Survey Results

Q12. Please indicate your level of satisfaction or dissatisfaction regarding the following aspects of participant service from the NDC Administrative Staff for your NDC account.	Very Satisfied	Somewhat Satisfied	Neither Satisfied nor Dissatisfied	Somewhat Dissatisfied	Very Dissatisfied	N/A – Not Applicable
Telephone service from NDC Administrative Office – 2021	18.3%	6.2%	34.1%	3.7%	2.5%	35.3%
Telephone service from NDC Administrative Office – 2020	16.8%	7.8%	17.8%	2.1%	1.9%	53.7%
Telephone service from NDC Administrative Office – 2019	Question not asked in 2019.					
Telephone service from NDC Administrative Office – 2018	17.2%	7.0%	14.7%	1.5%	0.9%	58.8%
NDC newsletter (The Deferred Word) – 2021	31.8%	18.2%	33.7%	3.2%	1.9%	11.1%
NDC newsletter (The Deferred Word) – 2020	27.3%	16.7%	22.9%	2.4%	2.4%	28.3%
NDC newsletter (The Deferred Word) – 2019	Question not asked in 2019.					
NDC newsletter (The Deferred Word) – 2018	25.3%	16.3%	19.3%	1.5%	.9%	36.7%
Overall participant service from NDC Staff – 2021	25.0%	11.2%	36.4%	3.3%	2.5%	21.7%
Overall participant service from NDC Staff – 2020	22.5%	13.7%	20.4%	2.6%	2.8%	38.0%
Overall participant service from NDC Staff – 2019	Question not asked in 2019.					
Overall participant service from NDC Staff – 2018	21.8%	11.0%	16.6%	2.3%	1.4%	46.8%

2021 NDC Plan Participant Survey Results

Q13. Please indicate your level of satisfaction or dissatisfaction with the following aspects of the investment options offered through the NDC Plan.	Very Satisfied	Somewhat Satisfied	Neither Satisfied nor Dissatisfied	Somewhat Dissatisfied	Very Dissatisfied	N/A – Not Applicable
Choice of investment options – 2021	26.3%	24.1%	34.2%	5.6%	2.2%	7.6%
Choice of investment options – 2020	25.8%	18.7%	22.5%	3.8%	2.7%	26.5%
Choice of investment options – 2019	23.9%	32.7%	17.7%	4.4%	1.8%	19.5%
Choice of investment options – 2018	21.6%	20.1%	20.0%	3.8%	2.3%	32.2%
Investment option performance – 2021	28.9%	24.1%	32.7%	6.2%	1.2%	6.8%
Investment option performance – 2020	25.4%	19.7%	22.0%	4.4%	2.6%	26.0%
Investment option performance – 2019	21.7%	32.4%	20.3%	3.4%	2.2%	19.9%
Investment option performance – 2018	21.2%	20.1%	20.2%	4.6%	2.1%	32.0%
Investment option expenses – 2021	24.0%	19.8%	41.3%	6.2%	2.0%	6.7%
Investment option expenses – 2020	21.7%	16.9%	26.1%	5.1%	3.5%	26.8%
Investment option expenses – 2019	19.2%	27.4%	24.0%	6.3%	2.2%	21.0%
Investment option expenses – 2018	18.9%	16.9%	22.4%	5.9%	2.4%	33.5%

2021 NDC Plan Participant Survey Results

Q13. Please indicate your level of satisfaction or dissatisfaction with the following aspects of the investment options offered through the NDC Plan.	Very Satisfied	Somewhat Satisfied	Neither Satisfied nor Dissatisfied	Somewhat Dissatisfied	Very Dissatisfied	N/A – Not Applicable
Safety of my assets – 2021	31.9%	22.7%	35.9%	3.3%	1.2%	5.0%
Safety of my assets – 2020	26.7%	19.9%	22.6%	3.7%	1.6%	25.5%
Safety of my assets – 2019	25.7%	31.9%	19.1%	3.2%	1.4%	18.7%
Safety of my assets – 2018	24.0%	19.5%	20.8%	1.7%	1.6%	32.5%
Overall satisfaction with investment options – 2021	28.6%	25.5%	33.0%	5.4%	2.0%	5.4%
Overall satisfaction with investment options – 2020	26.5%	22.2%	21.0%	4.1%	2.5%	23.8%
Overall satisfaction with investment options – 2019	25.8%	34.0%	17.3%	3.2%	2.0%	17.7%
Overall satisfaction with investment options – 2018	22.3%	22.1%	18.5%	4.2%	2.2%	30.7%

2021 NDC Plan Participant Survey Results

Q14. What are the most important factors that influenced your choice of investment options within the NDC Plan?	Very Important	Somewhat Important	Neither Important nor Unimportant	Somewhat Unimportant	Very Unimportant	N/A – Not Applicable
Default option / Target Date Retirement Funds	20.0%	20.8%	37.3%	2.7%	1.7%	17.5%
Investment fund performance	29.8%	25.1%	31.7%	2.5%	1.4%	9.6%
Low expenses	27.6%	20.6%	36.3%	4.2%	1.3%	10.0%
Prior experience with a particular investment company	14.0%	12.6%	43.5%	1.9%	0.9%	27.1%
Reputation of the investment management company	22.5%	15.1%	40.4%	1.9%	1.3%	18.9%
Educational information provided by a friend, family member, or colleague	12.4%	11.3%	40.9%	2.5%	1.3%	31.5%
Advice from my independent financial advisor	11.9%	8.8%	38.7%	2.8%	2.2%	35.5%
Advice from our contracted Investment Advisory/Professional Management services contractor, Edelman Financial Engines, L.L.C.	10.2%	7.4%	40.3%	3.3%	2.7%	36.1%
Educational information provided by a local Voya representative	18.0%	13.1%	35.6%	6.0%	3.9%	23.5%
Educational information provided by a representative from a prior recordkeeper	8.3%	6.0%	40.5%	4.1%	2.5%	38.6%

2021 NDC Plan Participant Survey Results

Q15. Please indicate your level of satisfaction or dissatisfaction with the following aspects of the Nevada Deferred Compensation Program as a whole.	Very Satisfied	Somewhat Satisfied	Neither Satisfied nor Dissatisfied	Somewhat Dissatisfied	Very Dissatisfied	N/A – Not Applicable
Information provided about choosing investment options	22.2%	21.4%	30.8%	11.4%	5.8%	8.3%
Information provided about retirement planning	23.2%	23.8%	27.7%	10.6%	6.7%	8.0%
Ease of enrollment	43.2%	18.5%	25.5%	3.4%	3.1%	6.3%
Ease of changing contribution levels or amounts	36.6%	16.7%	27.4%	6.7%	3.9%	8.6%
Overall program expenses and fees – 2021	26.8%	22.1%	34.9%	7.4%	3.0%	5.9%
Overall program expenses and fees – 2020	23.6%	24.4%	20.4%	5.6%	3.4%	14.6%
Overall program expenses and fees – 2019	21.9%	22.4%	28.3%	7.9%	3.0%	16.5%
Overall program expenses and fees – 2018	24.2%	20.1%	22.5%	6.4%	3.0%	23.8%
Overall satisfaction with the NDC Program - 2021	34.1%	23.9%	29.7%	4.7%	3.3%	4.2%
Overall satisfaction with the NDC Program - 2020	31.6%	24.4%	20.4%	5.6%	3.4%	14.6%
Overall satisfaction with the NDC Program - 2019	33.5%	26.3%	19.7%	4.9%	2.4%	13.3%
Overall satisfaction with the NDC Program - 2018	30.7%	24.2%	19.1%	4.5%	1.6%	19.9%



NV

Quarterly Retirement Updates (QRUs)

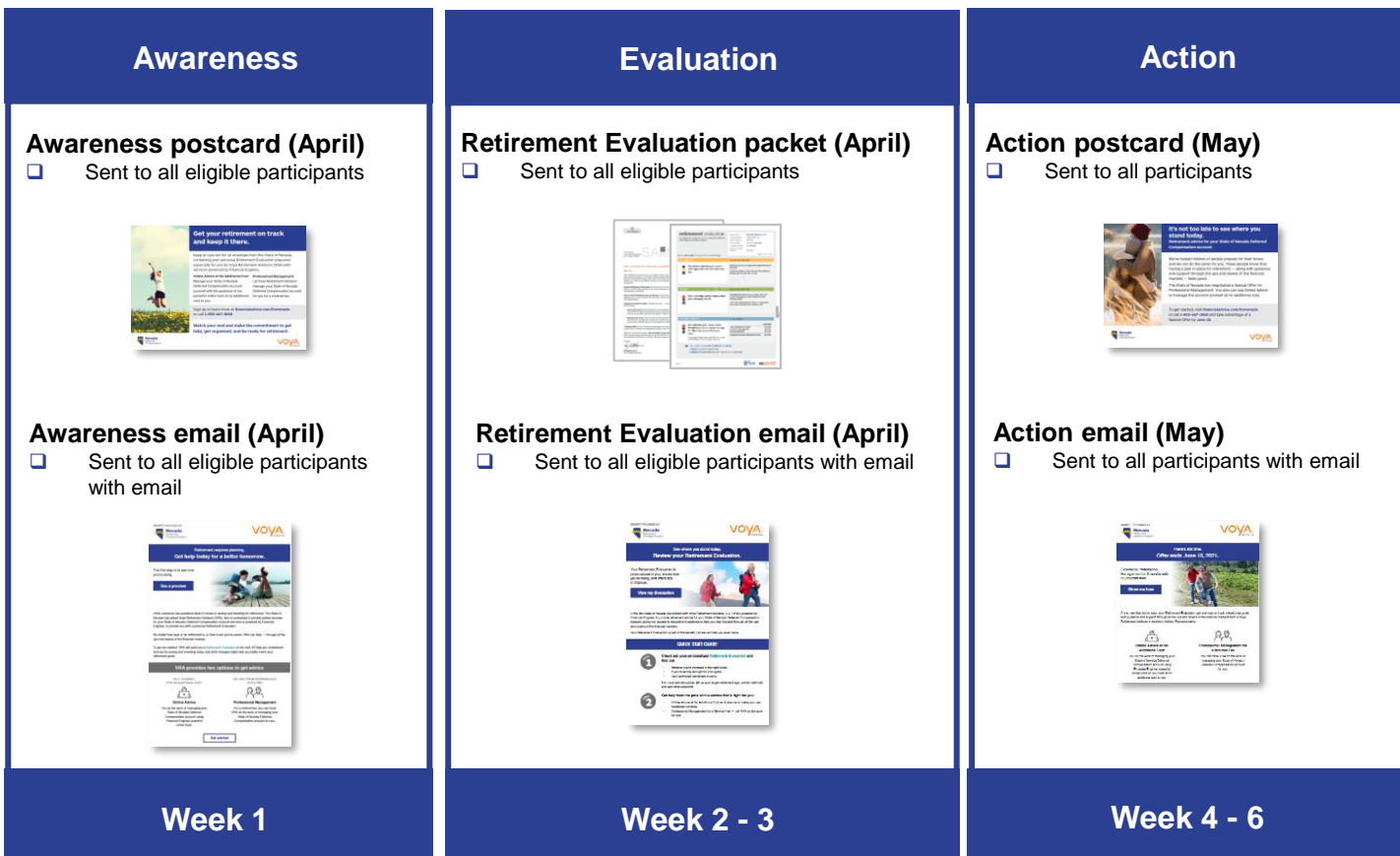
Enhanced Advisory Services experience
for all audiences

your
retirement



Nevada
Deferred
Compensation

2022 Retirement Evaluation Campaign



Participants need help now more than ever

In partnership with Edelman Financial Engines, Quarterly Retirement Updates (QRUs) allow us to reach **more participants** where they are.



This more personalized experience will be **more engaging, provide specific calls to action, and improve participant behaviors.** QRUs:

- Provide personalized alerts, prompting participants to explore the “next best step” to improve their retirement outlook.
- Act as a supplement annual campaign.
- Deliver simple messaging in a focused call to action that is easily acted on.
- Can include all non-members of Professional Management (including existing Online Advice users and non-Advisory Services users) with an email on file*:

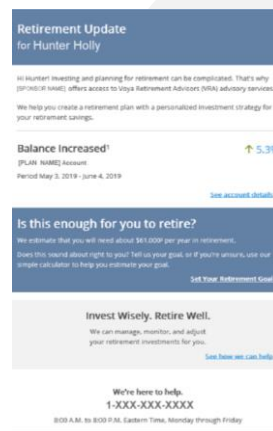
All data from Edelman Financial Engines (EFE) Sponsor Provider Report, Q2 2021. % improved or increased is based on comparison of participant's initial stoplight to stoplight for each of the categories (savings, portfolio, and retirement income). See Appendix for details on Edelman Financial Engines Stoplight Definition, including how improvement of portfolio and retirement income forecast is defined.

Improving outcomes

Non-Service users who received 6+ enhanced QRU emails were **more likely to have improved their Savings, Investment, and Retirement Income stoplights** vs. those who have received none.



KEY INSIGHT
Some participants are more likely to respond to **smaller, focused, quarterly nudges**



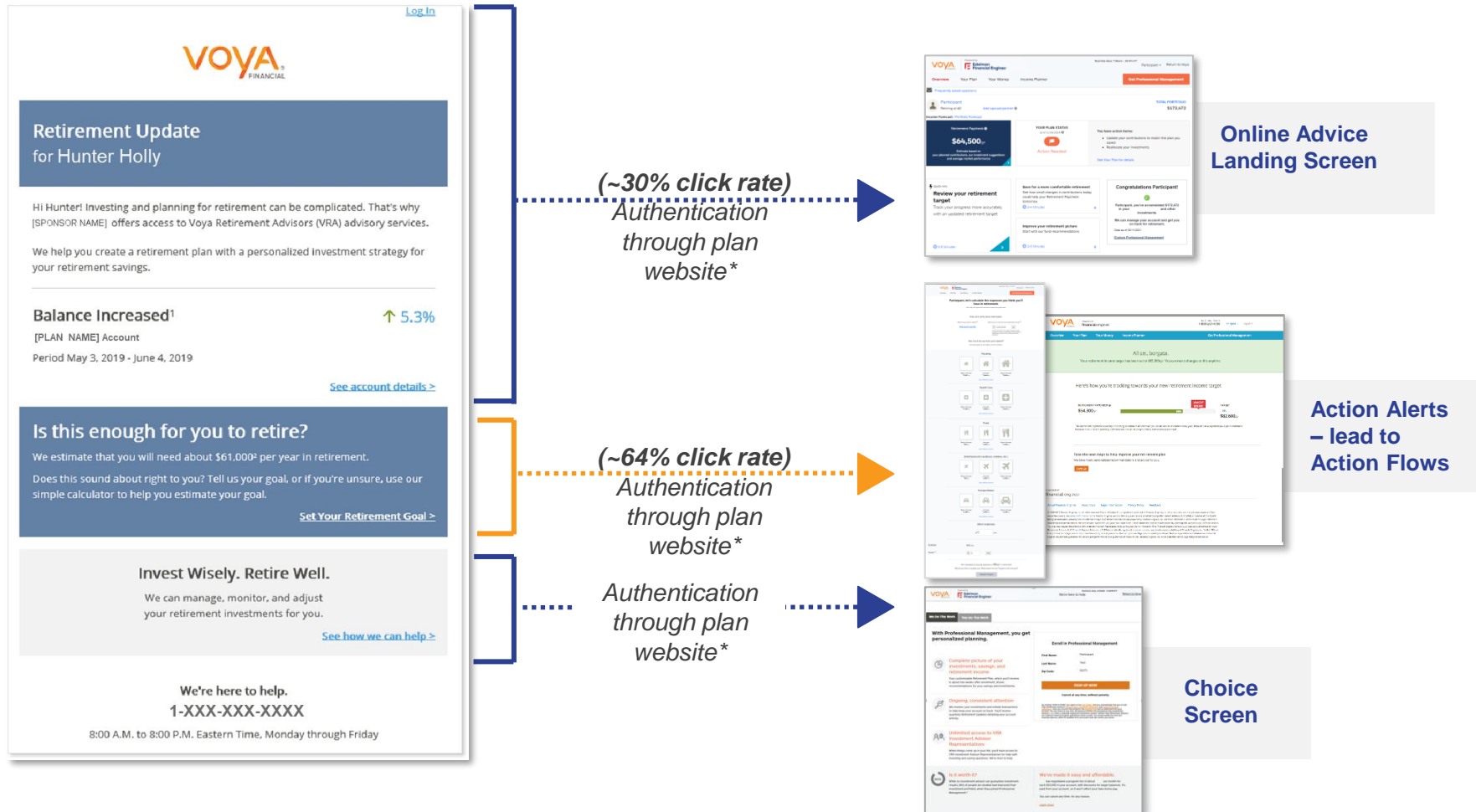
Savings - +2.5%

Investments - +63%

Retirement Income - +18%

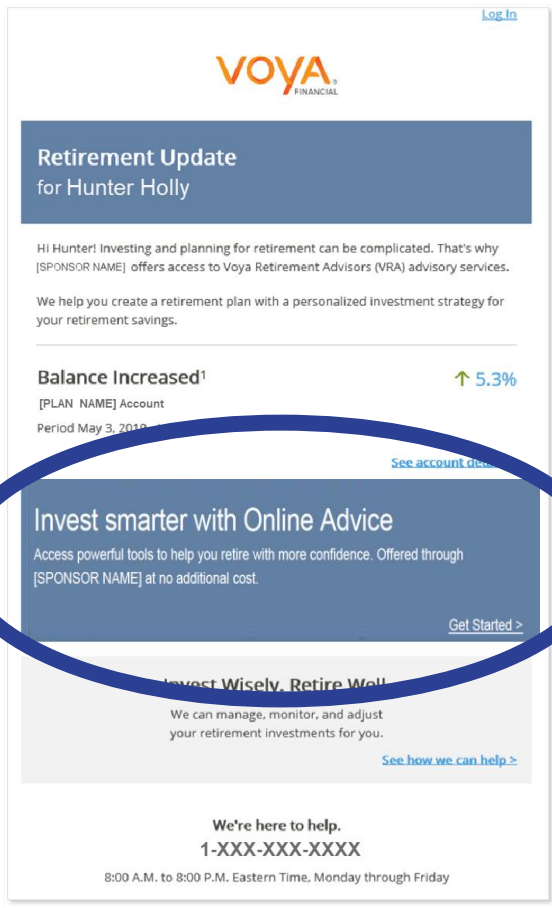
Data from FE direct clients and other FE sub-advised clients who have deployed enhanced QRUs, through 2019.

Anatomy of a QRUs



*First time OA users will be presented with OA Activate Account screen (ISA acknowledgement) prior to the landing within OA

Action Alert hierarchy



6 Action Alert Variations

Non-Service User

1. Base Content for Non-Service
2. Retirement Goal Not Personalized
3. Savings, Yellow/Red Stoplight
4. Risk Preference
5. Retirement Goal Needs Update

Online Advice User

1. Retirement Goal Not Personalized
2. Savings, Yellow/Red Stoplight
3. Risk Preference
4. Retirement Goal Needs Update
5. Base Content for OA user

Action Alert to Action Flow

Action Alert	Action Flow
Non-Service Base Content	First QRU will present Base Content and landing page in Online Advice will be the Account Activation page. Once activated, participant will land on the Overview tab of Online Advice.
Retirement Goal Not Personalized	If a participant has not set up their retirement goal, the landing page in Online Advice will be the Retirement Expenses flow.
Savings, Yellow/Red Stoplight	If a participant has a yellow or red savings stoplight, the landing page in Online Advice will be the first Savings Action Flow screen.
Risk Preference	If a participant has not set up their risk preference, the landing page in Online Advice will be the first Risk Preference screen.
Retirement Goal Needs Update	If a participant has not updated their retirement goal for more than 12 months, the landing page in Online Advice will be the Retirement Expenses flow.
Online Advice Base Content	If all the Action Flows above are completed by a participant, Base Content is presented. Landing page, if clicked, is the Overview tab of Online Advice.



NV

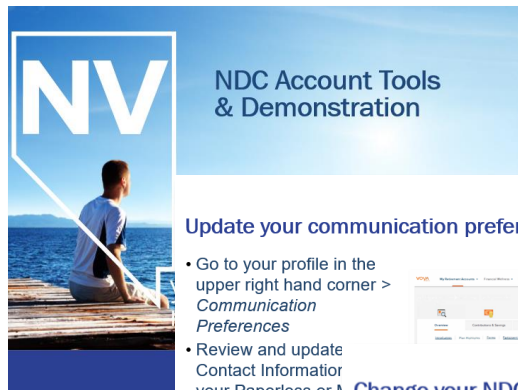
2022 NDC Participant Communication Plan

your
retirement



Nevada
Deferred
Compensation

Coming in 2022 – NDC Tools Webinar



NDC Account Tools & Demonstration

Update your communication preferences

- Go to your profile in the upper right hand corner > *Communication Preferences*
- Review and update Contact Information or your Paperless or Options



Change your NDC investment elections



- Go to *Investment: Manage Investments*
- Make a selection *My Investments* to future investment

Help for all



Personalized report of retirement readiness, based on your account balance, with savings and investment assessment. Provided via annual outreach or via phone call with a Nevada Retirement Artisans (NRA)

Take control of your financial wellness



Includes screen shots and guidance to help employees/participants:

- Enroll in the Plan
- Make account transactions
- Interact with Advisory Services
- Experience financial wellness

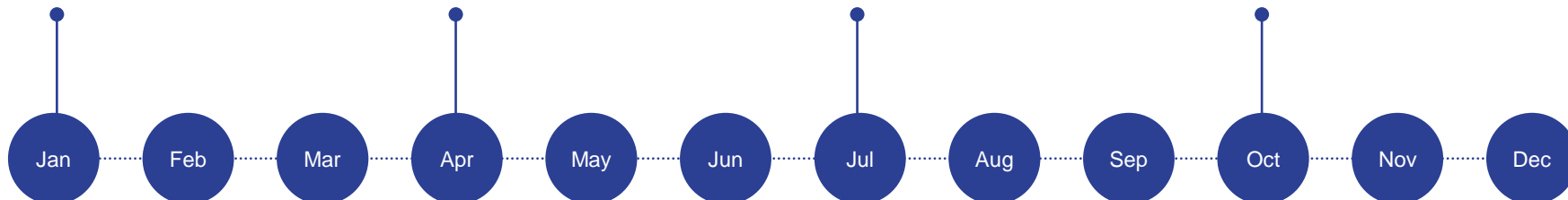
2022 NDC Communication Calendar

The Deferred
Word
(Email/Online)

The Deferred
Word
(Email/Online)

The Deferred
Word
(Email/Online)

The Deferred
Word
(Email/Online)



America
Saves
Week
(Email)



Exploring the
Roth Option
(Email)



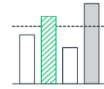
Increase Your
NDC Savings
(Targeted
Mailing)



Restart Your
NDC Savings
(Targeted
Mailing)



Still a
Part of
the NDC
Family
(Targeted
Mailing)



Annual
Participant
Survey
(Email)



Understanding
Your
Workplace
Benefits
(Email)



Nevada
Saves Month



Cybersecurity
Awareness
Month



IRS Announces 2023
Contribution Limits
(Email/Flyer)

Retirement
Evaluation

Communications incorporating Smart21 actions

“Always On” Messaging – Financial Wellness, Diversification, & Beneficiary, QRUs (if approved)



NV

Appendix

your
retirement



Nevada
Deferred
Compensation

QRU Samples

Base content for
non-service user



Retirement Update for Participant1028 Itqa Test

Hi Participant1028 Itqa! Investing and planning for retirement can be complicated. That's why [SPONSOR NAME] offers access to Voya Retirement Advisors (VRA) advisory services.

We help you create a retirement plan with a personalized investment strategy for your retirement savings.

Balance Increased¹

↑ 5.3%

[PLAN NAME] Account

Period April 10, 2021 - July 10, 2021

[See account details >](#)

Invest smarter with Online Advice

Access powerful tools to help you retire with more confidence. Offered through [SPONSOR NAME] at no additional cost.

[Get Started >](#)

Invest Wisely. Retire Well.

We can manage, monitor, and adjust your retirement investments for you.

[See how we can help >](#)

We're here to help.

[org_callcenter_phonenumber]

M - F, X:XX A.M. to X:XX P.M., Eastern Time

Base content for
Online Advice user



Retirement Update for First Last

Hi First Investing and planning for retirement can be complicated. That's why [SPONSOR NAME] offers access to Voya Retirement Advisors (VRA) advisory services.

We help you create a retirement plan with a personalized investment strategy for your retirement savings.

Balance Increased¹

↑ 5.3%

[PLAN NAME] Account Period April

10, 2021 - July 10, 2021

[See account details >](#)

We've recently reviewed your account.

We have investment advice that might help you improve your Retirement Plan

See the advice by going to your Online Advice account.

[Log In >](#)

Invest Wisely. Retire Well.

We can manage, monitor, and adjust your retirement investments for you.

[See how we can help >](#)

We're here to help.

[org_callcenter_phonenumber]

M - F, XAM to XPM ET

QRU Samples

Retirement goal
not personalized



Retirement Update for Aisha Estep-dp

Hi Aisha! Investing and planning for retirement can be complicated. That's why [SPONSOR NAME] offers access to Voya Retirement Advisors (VRA) advisory services.

We help you create a retirement plan with a personalized investment strategy for your retirement savings.

Balance Increased¹

↑ 5.3%

[PLAN NAME] Account Period April
10, 2021 - July 10, 2021

[See account details >](#)

Is this enough for you to retire?

We estimate that you will need about \$61,000² per year in retirement.

Does this sound about right to you? Tell us your goal, or if you're unsure, use our simple calculator to help you estimate your goal.

[Set Your Retirement Goal >](#)

Invest Wisely. Retire Well.

We can manage, monitor, and adjust your retirement investments for you.

[See how we can help >](#)

We're here to help.
[org_callcenter_phonenumber]

M - F, XAM to XPM ET

Retirement goal
needs update



Retirement Update for Aisha Estep-dp

Hi Aisha! Investing and planning for retirement can be complicated. That's why [SPONSOR NAME] offers access to Voya Retirement Advisors (VRA) advisory services.

We help you create a retirement plan with a personalized investment strategy for your retirement savings.

Balance Increased¹

↑ 5.3%

[PLAN NAME] Account Period April
10, 2021 - July 10, 2021

[See account details >](#)

Is \$61,000 per year still your targeted retirement income?

It's been a while since you made any changes to your retirement target. Get more appropriate investment advice by keeping your information up to date.

[Update Your Retirement Target >](#)

Invest Wisely. Retire Well.

We can manage, monitor, and adjust your retirement investments for you.

[See how we can help >](#)

We're here to help.
[org_callcenter_phonenumber]

M - F, XAM to XPM ET

QRU Samples

Yellow/Red
savings spotlight



Retirement Update for Aisha Estep-dp

Hi Aisha! Investing and planning for retirement can be complicated. That's why [SPONSOR NAME] offers access to Voya Retirement Advisors (VRA) advisory services.

We help you create a retirement plan with a personalized investment strategy for your retirement savings.

Balance Increased¹

↑ 5.3%

[PLAN NAME] Account Period April
10, 2021 - July 10, 2021

[See account details >](#)

Saving for a more comfortable retirement takes a lot less effort than you think

See how just small changes today could potentially increase your retirement income tomorrow.

[Show Me How to Save More >](#)

Invest Wisely. Retire Well.

We can manage, monitor, and adjust
your retirement investments for you.

[See how we can help >](#)

We're here to help.
[org_callcenter_phonenumber]

M - F, XAM to XPM ET

Risk
preference



Retirement Update for Aisha Estep-dp

Hi Aisha! Investing and planning for retirement can be complicated. That's why [SPONSOR NAME] offers access to Voya Retirement Advisors (VRA) advisory services.

We help you create a retirement plan with a personalized investment strategy for your retirement savings.

Balance Increased¹

↑ 5.3%

[PLAN NAME] Account Period April
10, 2021 - July 10, 2021

[See account details >](#)

What is your risk preference?

Get personalized investment advice by selecting your risk preference.

[Explore Your Risk Preference >](#)

Invest Wisely. Retire Well.

We can manage, monitor, and adjust
your retirement investments for you.

[See how we can help >](#)

We're here to help.
[org_callcenter_phonenumber]

M - F, XAM to XPM ET