

NDC Annual Administrative and Strategic Plan

2025 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"> • Participate in on-boarding interactions • Regular Employee engagement • Enact Communication & Marketing Plan • Through planned seminars & webinars, group meetings, one-on-one meetings, and participation in financial wellness See if agencies will allow us to present in their NE Orientations 	<ul style="list-style-type: none"> • Identify and market to government entities to join the NDC Program • Identify, measure, & market agencies and divisions with low participation • Execute target marketing and communications to employees; quarterly campaign marketing • Group and one-on-one interactions
Employee/Participant Marketing, Communication, Education, On-Boarding	To improve Financial Wellness/Readiness throughout employee's careers and 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, & further 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 readiness plan; involve & interact W/other benefit agencies to enhance employee benefits understanding
Plan Design, Administration, Governance, and Customer Service	To maintain compliance to federal and state guidelines, support the governor and legislative initiatives, improve Financial Wellness and work to attain standard customer service levels.	<ul style="list-style-type: none"> • Maintain compliance standards • Monitoring & measuring workload, performance measures, Customer Service levels • Maintain and review governing documents & Plan design features 	<ul style="list-style-type: none"> • Evaluate plan compliance regularly; • Receive and monitor plan data • Annual fiduciary, OML, committee training • Conduct RFP's /contract management • Monitor, review, audit transactions submitted to and through CP/DHRM.
Investment Management	Maintain and manage, 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"> • Support proposed 2026/2027 Budget • Conduct regular contract evaluations • Consider Opt out/Auto-Enroll/Auto Escalate Legislative Initiative • Monitor internal controls & policies

State of Nevada Public Employees Deferred Compensation Program (NDC)— 2025

Administrative and Strategic Plan Narrative

I am excited to present the State of Nevada NDC Program 2025 Administrative and Strategic Plan: *The Journey to Financial Wellness & Readiness Through Employee and Participant Engagement and Program Administration*.

In 2025 we will continue to give a strong emphasis to Customer Service utilizing employee and participant engagement through in-person and virtual means, continuing a hybrid approach which has proven to be successful, and through digital engagement, group seminars, one-on-one interactions, and use of predictive modeling to target lower participating generational, ethnic, and sexual orientation cohorts and employee groups. We will continue to work directly with DOA's Division of Human Resource Management (DHRM) and Central Payroll to assist them with getting service levels and transactions processed back up to standard service levels. We have proposed and developed an annual communications, marketing, and education Plan that is attached as an addendum to this Administrative/Strategic Plan. We have broken our Plan out by five major strategic pillars or priorities, and have initiated goals and objectives outlined on the opposite page that will be updated to meet Governor Lombardo's strategic priorities as appropriate. These goals and objectives will be presented to the NDC Committee, Administrative Staff, and our contracted partners during the annual Strategic Planning Meeting scheduled for January 18, 2025. This Plan utilizes the strategies and concepts developed by marketing and leadership professional, Simon Sinek, and centers around determining 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 200 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 robust communication and education plan, and assist in improving transactional Customer Service levels back to standard levels
- 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 Lombardo's policy matrix in the upcoming years.

The following supplemental components will support the success of the 2025 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 & National Financial Security Month/Nevada Saves Month (NFSW)), and Plan organized and sponsored campaigns
- **Short Term Goal/Objective:**
 - Coordinate efforts with the DOA's Director's Office, DHRM, & Central Payroll
 - Improving transactional processing to get service levels to participants back to a standard level
 - Monitor budgetary BDR during Leg. Session that amends Nevada Revised Statute (NRS) 287.330(3)(d) and Nevada Administrative Code (NAC) 287.710(2) to frequency of selection of recordkeepers "not less frequently than 10 years" versus five years. This will allow the Committee to have flexibility in issuing contract extensions to incumbent recordkeeper(s) to potentially drive better price and/or value to the Program participants and State of Nevada.
 - Monitor budget enhancement that allows NDC Committee, Executive Officer/Administrator, and one NDC Staff member to attend the National Association of Government Defined Contribution Administrators (NAGDCA) annual conference to receive necessary training and education, and travel enhancements to allow for appropriate levels of In-State Travel.
 - Continue to engage with the OPM Team on CORE.NV development and roll-out
 - Work on Work Programs for estimated In-State and Out-of-State Travel needs for the Committee and Administrative Staff in FY2025.
 - Consider contract extension or develop new RFP for Investment Consultant- Hyas Group
- **Medium Term Goal/Objective:**
 - Continue to discuss the potential of developing an Employer Match to Deferred Compensation as a potential component of wider employee compensation enhancements, employee recruitment & retention reform, and developing a more comprehensive benefits and compensation structure within the State.
 - Engaging with Bachera Washington and DHRM team to develop better Employee Benefit collaboration and education.
 - Launch and finalize Recordkeeper RFP with State Purchasing- second/third quarter timeframe; negotiate new contract and develop & execute transition plan if needed
- **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
- **Alignment with Lombardo Administration Policy Matrix:**
 - 1.4.1 – Consolidating Workforce Training Programs
 - 1.4.2 – Facilitating Cross-Government Workforce Collaboration
 - 2.1.3 – Change Regulatory culture to partnership and collaboration with Industry
 - 5.1.1 – Support State Employees with commensurate salaries and benefits
 - 5.2.3 – Improve a culture or problem solving and responsiveness, in which employees are empowered to address identified problems
 - 5.3.1 – Facilitate knowledge sharing and problem solving across Departments
 - 5.3.2 – Consolidate similar services to create efficiencies
 - 5.3.3 – Leveraging existing contracts and relationships from other Departments

A fly fisherman is seen from behind, standing in a shallow, rocky river. He is wearing a light-colored cap, a grey vest over a light shirt, and waders. A fishing net is attached to his waist. The river is surrounded by dense green trees and a clear blue sky. The water is clear, revealing the colorful rocks on the bottom. A white outline of the state of Nevada is overlaid on the left side of the image, with a diagonal line crossing through it.

2026 Annual Strategic Planning Meeting

Marketing & Communications



Nevada
Deferred
Compensation

Agenda

- 2025 NDC Program Survey Results
- State of Consumers in 2026
- Voya's 2026 Consumer Education Calendar
- Review of NDC's 2026 "Tentpole" Communications
- Proposed 2026 NDC Communication Calendar

A man and a woman are kayaking on a river. The man is in the foreground, wearing a white t-shirt and an orange life vest, paddling a grey kayak. The woman is behind him, wearing an orange life vest and a white cap, paddling a blue kayak. They are surrounded by tall green reeds and a clear blue sky. A large white 'NV' logo is overlaid on the left side of the image, with a white diagonal line cutting through it.

NV

2025 NDC Program Survey Results

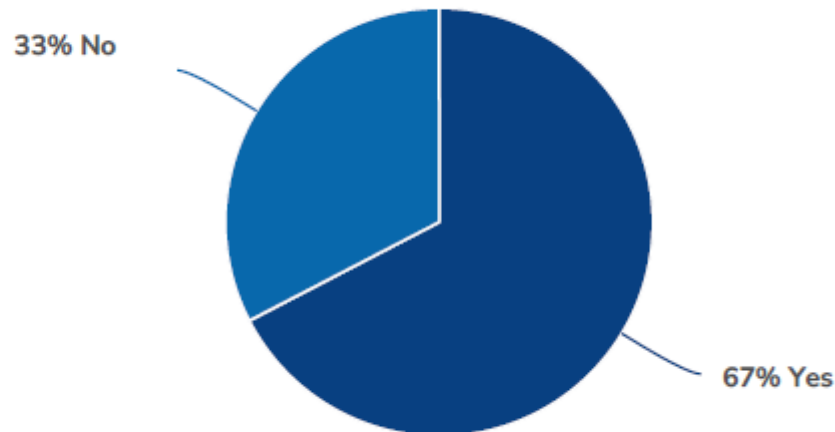
your
retirement

2025 NDC Plan Participant Survey

- Conducted from November 17 – December 16, 2025
- **70%** of respondents between ages 45 – 64; **21%** age 44 and younger; **8%** age 65 and older (1% preferred not to answer)
- **67%** of respondents were enrolled in the NDC Program
- **93%** of enrollees are actively contributing to their NDC account
- **85%** of enrollees expect retirement income from Nevada PERS; **66%** from Social Security; **34%** from other retirement accounts
- **160** non-participating employees and **137** participants asked to be contacted by a local Voya representative
- More than **80%** of respondents are Very or Somewhat Satisfied with the NDC Program overall

2025 NDC Plan Participant Survey Results

Are you enrolled in the NDC Program?

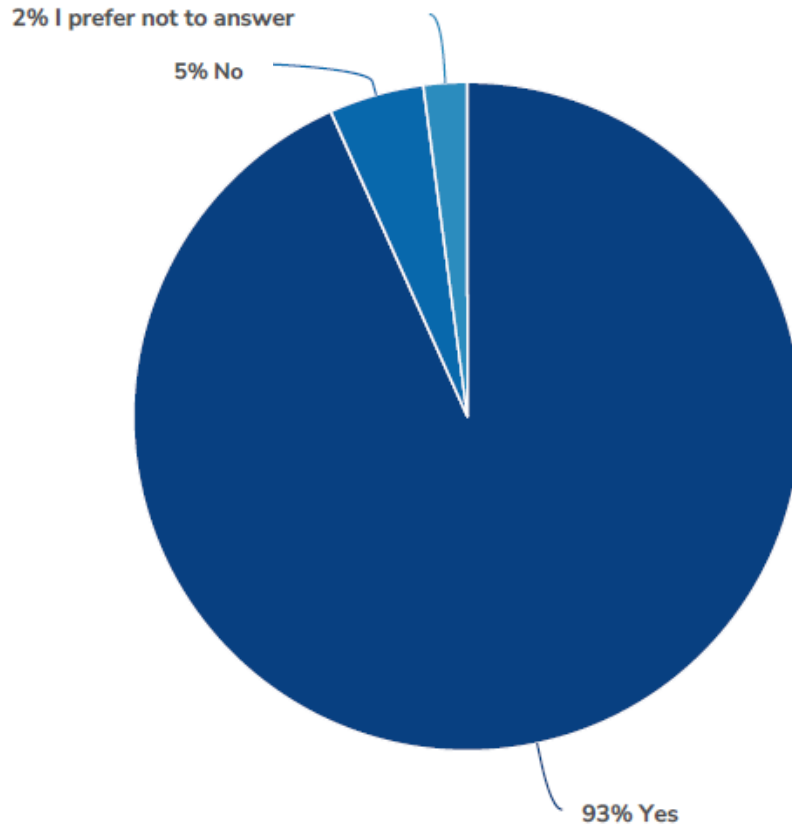


Total Responses

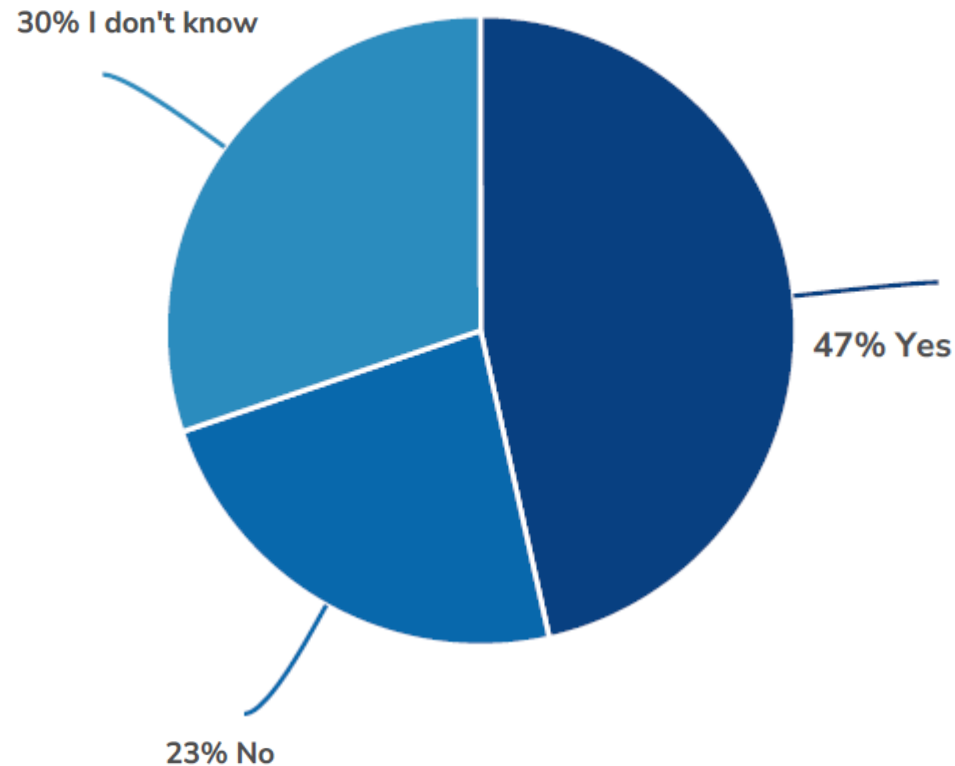
- **2025 – 1,391**
- 2024 – 765
- 2023 – 867
- 2022 – 1,293
- 2021 – 1,498
- 2020 – 1,068
- 2019 – 670
- 2018 – 1,233

2025 NDC Plan Participant Survey Results

Enrolled and currently contributing?

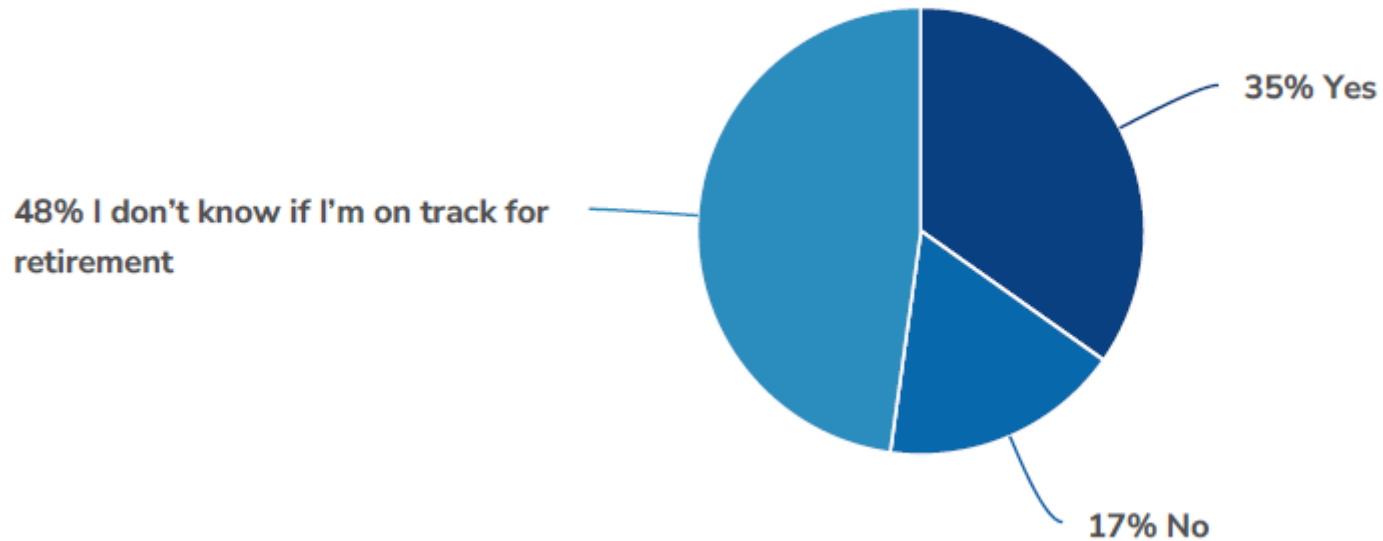


Do you plan to resume making contributions?



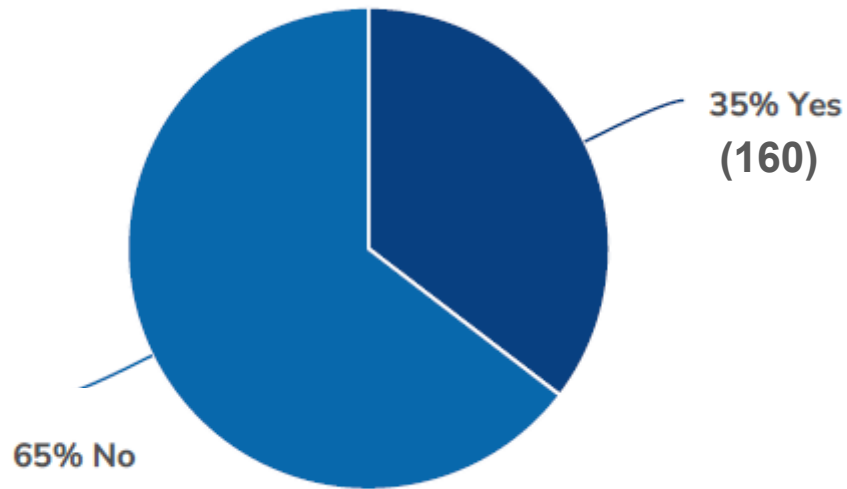
2025 NDC Plan Participant Survey Results

Are you on track for retirement without saving to your NDC account?

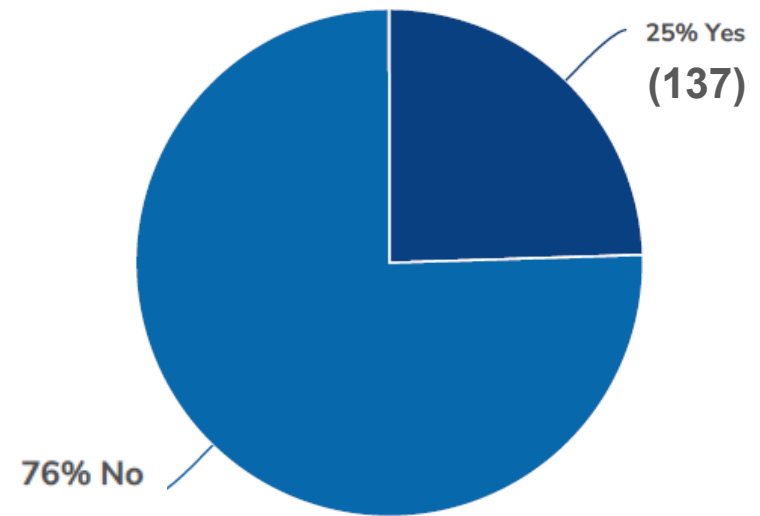


2025 NDC Plan Participant Survey Results

Not enrolled, would you like to learn more about enrolling in the NDC Plan?

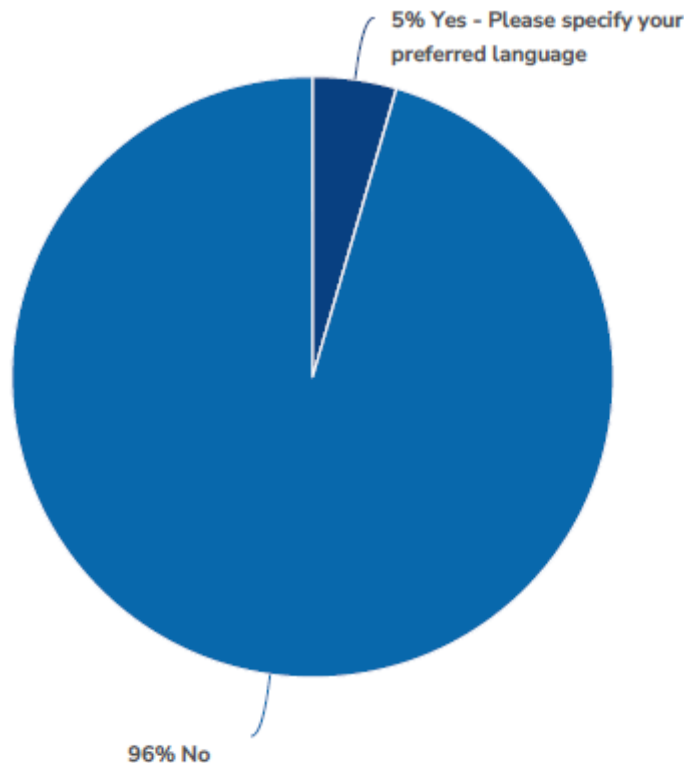


Enrolled, would you like to review your retirement planning strategy?



2025 NDC Plan Participant Survey Results

Would you prefer to have access to NDC Program materials in a language besides English?



Languages identified

- Spanish
- Tagalog
- American Sign Language

2025 NDC Plan Participant Survey Results

Please indicate your level of satisfaction or dissatisfaction regarding the following aspects of participant service from the NDC's contracted recordkeeper, Voya, for your NDC account.	Very Satisfied	Somewhat Satisfied	Neither Satisfied nor Dissatisfied	Somewhat Dissatisfied	Very Dissatisfied	N/A (Unable to Measure)
Availability of local Voya representatives – 2025	28.5%	22.9%	--	5.9%	4.5%	37.1%
Availability of local Voya representatives – 2024	30.5% ▲	22.3%	--	7.7%	2.9%	36.6%
Availability of local Voya representatives – 2023	21.9%	24.0%	--	9.8%	3.9%	40.4%
Availability of local Voya representatives – 2022	21.3%	14.9%	30.0%	10.0%	5.6%	18.2%
Availability of local Voya representatives – 2021	26.0%	12.7%	32.3%	8.4%	4.6%	15.9%
Availability of local Voya representatives – 2020	29.0%	12.0%	17.5%	5.2%	3.4%	33.0%
Availability of local Voya representatives – 2019	33.4%	13.3%	16.1%	2.5%	3.1%	31.5%
Interactions with representatives – 2025	31.3%	19.0%	--	4.5%	4.5%	40.7%
Interactions with representatives – 2024	31.0% ▲	19.1%	--	4.6%	3.9%	41.4%
Interactions with representatives – 2023	23.6%	19.5%	--	7.4%	3.9%	45.6%
Interactions with representatives – 2022	22.5%	13.0%	28.3%	7.3%	5.9%	23.0%
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%

2025 NDC Plan Participant Survey Results

Please indicate your level of satisfaction or dissatisfaction regarding the following aspects of participant service from the NDC's contracted recordkeeper, Voya, for your NDC account.	Very Satisfied	Somewhat Satisfied	Neither Satisfied nor Dissatisfied	Somewhat Dissatisfied	Very Dissatisfied	N/A (Unable to Measure)
Telephone customer service when calling Voya – 2025	16.6%	14.2%	--	2.6%	2.3%	64.3%
Telephone customer service when calling Voya – 2024	15.3%	12.2%	--	3.4%	2.2%	66.9%
Telephone customer service when calling Voya – 2023	12.5%	14.6%	--	7.2%	2.1%	63.7%
Telephone customer service when calling Voya – 2022	10.0%	9.0%	34.9%	4.4%	2.6%	39.0%
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%
Ease of managing my account online – 2025	28.6% ▲	28.4%	--	8.3%	3.6%	31.2%
Ease of managing my account online – 2024	25.8%	30.4%	--	10.7%	3.4%	29.7%
Ease of managing my account online – 2023	19.0%	31.3%	--	10.5%	6.4%	32.8%
Ease of managing my account online – 2022	17.9%	18.5%	31.1%	9.0%	5.9%	17.5%
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%

2025 NDC Plan Participant Survey Results

Please indicate your level of satisfaction or dissatisfaction regarding the following aspects of participant service from the NDC's contracted recordkeeper, Voya, for your NDC account.	Very Satisfied	Somewhat Satisfied	Neither Satisfied nor Dissatisfied	Somewhat Dissatisfied	Very Dissatisfied	N/A (Unable to Measure)
Help with making investment selections – 2025	18.9%	22.8%	--	8.5%	5.0%	44.8%
Help with making investment selections – 2024	20.0% ▲	21.4%	--	10.7%	4.4%	43.6%
Help with making investment selections – 2023	12.4%	21.2%	--	10.1%	9.1%	47.2%
Help with making investment selections – 2022	11.6%	13.4%	35.5%	9.9%	7.3%	22.3%
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%
Email outreach and mailings – 2025	38.8% ▲	31.7%	--	5.3%	3.8%	20.5%
Email outreach and mailings – 2024	36.7%	34.5%	--	8.3%	1.7%	18.7%
Email outreach and mailings – 2023	31.6%	32.6%	--	8.3%	2.7%	21.3%
Email outreach and mailings – 2022	21.2%	23.6%	36.8%	5.5%	3.9%	9.1%
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%

2025 NDC Plan Participant Survey Results

Please indicate your level of satisfaction or dissatisfaction regarding the following aspects of participant service from the NDC's contracted recordkeeper, Voya, for your NDC account.	Very Satisfied	Somewhat Satisfied	Neither Satisfied nor Dissatisfied	Somewhat Dissatisfied	Very Dissatisfied	N/A (Unable to Measure)
Overall client service from Voya – 2025	35.0%	30.6%	--	6.5%	4.0%	23.9%
Overall client service from Voya – 2024	33.9% ▲	30.7%	--	8.8%	2.9%	23.7%
Overall client service from Voya – 2023	26.8%	35.9%	--	7.4%	5.6%	24.3%
Overall client service from Voya – 2022	22.8%	21.0%	33.2%	8.3%	5.6%	9.1%
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%

2025 NDC Plan Participant Survey Results

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 (Unable to Measure)
Availability of NDC Administrative Staff – 2025	30.1%	17.2%	--	4.4%	3.6%	44.7%
Availability of NDC Administrative Staff – 2024	29.2% ▲	18.2%	--	5.8%	2.4%	44.3%
Availability of NDC Administrative Staff – 2023	22.9%	14.0%	--	5.8%	2.7%	54.5%
Availability of NDC Administrative Staff – 2022	16.8%	11.8%	35.1%	5.5%	3.6%	27.3%
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%
Accessibility of the NDC Office – 2025	21.8%	12.7%	--	4.4%	4.3%	56.9%
Accessibility of the NDC Office – 2024	20.7%	13.1%	--	5.8%	3.4%	56.9%
Accessibility of the NDC Office – 2023	13.0%	11.0%	--	4.6%	3.3%	68.1%
Accessibility of the NDC Office – 2022	8.1%	7.1%	36.3%	4.9%	3.6%	40.1%
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%

2025 NDC Plan Participant Survey Results

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 (Unable to Measure)
Interactions with NDC Administrative Staff – 2025	33.5%	16.2%	--	3.3%	3.0%	44.0%
Interactions with NDC Administrative Staff – 2024	34.1% ▲	15.6%	--	4.6%	1.9%	43.8%
Interactions with NDC Administrative Staff – 2023	23.6%	12.8%	--	5.8%	2.9%	54.9%
Interactions with NDC Administrative Staff – 2022	15.9%	9.1%	34.3%	3.6%	3.2%	33.9%
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%
Telephone service from NDC Administrative Office – 2025	22.6%	13.7%	--	2.7%	2.7%	58.3%
Telephone service from NDC Administrative Office – 2024	20.7%	14.1%	--	3.4%	2.4%	59.4%
Telephone service from NDC Administrative Office – 2023	19.3%	11.4%	--	5.6%	1.7%	62.1%
Telephone service from NDC Administrative Office – 2022	13.5%	11.1%	33.2%	4.7%	2.7%	34.8%
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%

2025 NDC Plan Participant Survey Results

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 (Unable to Measure)
NDC newsletter (The Deferred Word) – 2025	45.5% ▲	29.3%	--	4.7%	2.0%	18.5%
NDC newsletter (The Deferred Word) – 2024	41.5%	35.1%	--	5.4%	1.0%	17.1%
NDC newsletter (The Deferred Word) – 2023	33.6%	36.7%	--	5.0%	1.7%	23.0%
NDC newsletter (The Deferred Word) – 2022	22.6%	25.9%	34.7%	3.5%	3.0%	10.4%
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%
Overall participant service from NDC Staff – 2025	33.3%	23.4%	--	4.5%	3.4%	35.3%
Overall participant service from NDC Staff – 2024	33.9% ▲	19.3%	--	6.6%	2.0%	38.3%
Overall participant service from NDC Staff – 2023	25.7%	20.1%	--	7.2%	2.9%	44.1%
Overall participant service from NDC Staff – 2022	19.1%	15.5%	36.9%	4.9%	3.3%	20.3%
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%

2025 NDC Plan Participant Survey Results

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 (Unable to Measure)
Choice of investment options – 2025	29.7%	35.8%	--	7.5% ▼	2.8%	24.2% ▲
Choice of investment options – 2024	32.0% ▲	35.4%	--	12.3%	1.2%	19.1%
Choice of investment options – 2023	23.1%	36.8%	--	11.7%	5.1%	23.4%
Choice of investment options – 2022	19.0%	26.5%	33.2%	8.8%	5.3%	7.2%
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%
Investment option performance – 2025	34.7%	34.3%	--	6.6%	3.5%	20.9%
Investment option performance – 2024	34.5% ▲	38.5%	--	8.9% ▼	0.6% ▼	17.5%
Investment option performance – 2023	16.5%	36.2%	--	18.0%	8.9%	20.5%
Investment option performance – 2022	13.2%	23.9%	31.3%	15.8%	8.8%	6.9%
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%

2025 NDC Plan Participant Survey Results

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 (Unable to Measure)
Investment option expenses – 2025	30.8%	32.5%	--	9.6%	3.7%	23.5%
Investment option expenses – 2024	30.2% ▲	36.7%	--	8.6%	2.2%	22.2%
Investment option expenses – 2023	21.1%	35.5%	--	13.5%	6.9%	23.1%
Investment option expenses – 2022	16.6%	20.8%	39.6%	11.5%	4.4%	7.1%
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%
Safety of my assets – 2025	35.1%	35.8%	--	4.3%	2.6%	22.1%
Safety of my assets – 2024	37.5% ▲	35.4%	--	6.2%	0.3%	20.6%
Safety of my assets – 2023	25.1%	39.5%	--	8.4%	6.1%	21.0%
Safety of my assets – 2022	19.3%	26.1%	34.6%	8.7%	5.7%	5.7%
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%

2025 NDC Plan Participant Survey Results

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 (Unable to Measure)
Overall satisfaction with investment options – 2025	32.1%	39.2%	--	6.6%	3.1%	19.0%
Overall satisfaction with investment options – 2024	33.2% ▲	40.0%	--	8.0%	1.5%	17.2%
Overall satisfaction with investment options – 2023	21.5%	39.0%	--	12.4%	6.3%	20.8%
Overall satisfaction with investment options – 2022	16.1%	29.3%	31.6%	11.0%	6.7%	5.3%
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%

2025 NDC Plan Participant Survey Results

What are the most important factors that influenced your choice of investment options within the NDC Plan?*	Very Important	Somewhat Important	Somewhat Unimportant	Very Unimportant
Default option / Target Date Retirement Funds	46.6%	39.4%	6.8%	7.2%
Investment fund performance	77.9%	18.1%	1.1%	3.0%
Low expenses	70.4%	23.2%	3.3%	3.2%
Prior experience with a particular investment company	28.5% ▲	39.9%	19.0%	12.7%
Reputation of the investment management company	54.4% ▲	34.0%	5.8%	5.8%
Educational information provided by a friend, family member, or colleague	21.4%	38.6%	23.7%	16.3%
Advice from my independent financial advisor	42.7% ▲	33.2%	10.2%	13.9%
Advice from our contracted Investment Advisory/Professional Management services contractor, Edelman Financial Engines, L.L.C.	32.1%	35.4% ▲	13.7%	18.8%
Educational information provided by a local Voya representative	42.6%	36.8%	8.9%	11.6%
Educational information provided by a representative from a prior recordkeeper	25.4%	35.3% ▲	18.1%	21.2%

* N/A (Unable to Measure) was removed in 2024 as an answer choice to this question.

2025 NDC Plan Participant Survey Results

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 (Unable to Measure)
Information provided about choosing investment options	28.4%	37.3%	--	12.3%	6.7%	15.4%
Information provided about retirement planning	31.0%	35.7%	--	12.3%	7.0%	14.0%
Ease of enrollment	57.3%	27.5%	--	4.4%	3.3%	7.5%
Ease of changing contribution levels or amounts	48.2%	25.7%	--	7.7%	5.3%	13.1%
Overall program expenses and fees – 2025	37.9% ▲	34.0%	--	8.9%	4.7%	14.4%
Overall program expenses and fees – 2024	35.0%	40.3%	--	10.0% ▼	3.4%	11.3%
Overall program expenses and fees – 2023	26.8%	35.7%	--	15.3%	6.1%	16.1%
Overall program expenses and fees – 2022	19.1%	25.1%	38.9%	7.7%	4.3%	5.0%
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%

2025 NDC Plan Participant Survey Results

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 (Unable to Measure)
Overall satisfaction with the NDC Program - 2025	44.1% ▲	36.4% ▼	--	6.7%	4.2%	8.6%
Overall satisfaction with the NDC Program - 2024	42.5%	43.1%	--	5.6% ▼	2.8%	5.9%
Overall satisfaction with the NDC Program - 2023	32.1%	40.6%	--	13.3%	3.8%	10.2%
Overall satisfaction with the NDC Program - 2022	22.2%	29.7%	30.1%	9.1%	4.8%	4.1%
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%

Investment comments or suggestions

- I hope more ETFs/IFs could be added to the choices of funds to invest in.
- I am very happy with my investment options and the performance of what I currently have.
- I don't think I knew I could select Funds. I will have to look around.
- I'd like it to be easier to choose investments. I have tried to login and move my money into certain investments, but I couldn't figure out how to do it.
- I have never liked any of the Target Date Funds and think there are too many of those. Main reason I don't like them is their potential returns are much lower than other non-Target fund options. I think there is currently one choice for a general mid-cap growth fund. On one hand, I appreciate not having too many choices to choose from, but I don't know if others want more choices.
- Maybe once a year, I would like to see something come in the mail that shows me a more detailed explanation of what all the different options of investment are available to me, what the different options returns are looking like over a 1, 5, 10 year period etc.

Service comments or suggestions

- The ability to update my contribution amount online would make me feel more confident about deferring more, even if I were still limited to only making adjustments a few times a year.
- I wish that the State Payroll system would process our payroll deductions and Voya deposits more quickly. They are usually several days, up to a week late, after pay-day since 2025 began.
- Voya website has issues with pension income. The only way to tell it to ignore inputs you have made in the past is to call in. I wish I could simply reset it and re-enter currently-appropriate information.
- More information on how to use online access and changing elections. Regular emails are uninformative to current enrollees and trying to get new enrollees.
- The newsletter could contain more detailed and nuanced information. It kind of defaults to "save for retirement", "call us with questions", and "try our paid services."

Local support comments or suggestions

- Eric Wyer is fantastic! Over the past 10-15 years he has been my Voya Representative, and I feel confident with my decisions and respect his advice. Thank you, Eric!
- Voya's Conner Jamerson has been great to work with for the past few years.
- John Verducci is great, always very helpful.
- More in-person options to meet with Voya reps regarding investments.
- I see all kinds of courses/ seminars offered for Carson City and Vegas. Don't forget about the rural areas. Would be nice to see these seminars offered in Winnemucca, Elko, Ely, and Tonopah.
- I had no idea there was an NDC office in Carson City. Perhaps spend more time explaining how you can help and less time begging us to invest more?
- Rob Boehmer still hasn't done a paella feed for program participants that I am aware of. Everyone's overall satisfaction would skyrocket if he ever decides to share his talents rather than hide them under a bushel.

Additional comments or suggestions

- Mr. Boehmer's webinars are FANTASTIC.
- Mr. Boehmer communicates proactively and in a comprehensive fashion, immensely helpful and reassuring given the sensitive nature of considering one's retirement future. Kudos to him.
- Love the Deferred Word!
- Providing divisions with onboarding materials may help with enrollment and participation in the NDC program. I was not aware of the program until a co-worker mentioned it to me a few months after my start date.
- Great program. Good steady returns on investment. Easy to use. Perhaps I don't use it to its fullest but I'm glad I'm enrolled. Thank you.
- You guys are doing a GREAT JOB!!! LOVE Rob's end of year webinars, along with crime fighters Micah and Lynda to help educate us about what deferred compensation is, how it can help us prepare for retirement, and the various options both in terms of Roth versus pre-tax dollars, and investment strategy, especially as we get closer to retirement. Also like the ease of emailing Lynda and Micah about deferred compensation questions.

A person wearing a dark cap and a black shirt is paddling a yellow kayak on clear, turquoise water. The water is so clear that large, smooth, light-colored rocks are visible beneath the surface. The person is seen from behind, and the kayak has a red seat. A white outline of the state of Nevada is overlaid on the left side of the image, with the letters 'NV' inside it.

NV

2026 NDC Communication Plan

your
retirement

How consumers feel going into 2026



Nearly
80%

of workers report
that credit card
debt is a
major/minor
problem¹



Over
60%

of Americans believe that
inflation will have a severe
or major impact on their
ability to save for
retirement²



Nearly
60%

of Americans report that
ways to improve their
overall financial
wellness would make
them more likely to stay
with their current
employer³

¹ EBRI 2025 Workplace Wellness Survey.

² Voya Financial Consumer Insights & Research survey conducted Aug 5–6, 2025, among 1,005 adults aged 18+ in the U.S., featuring 496 Americans working full-time or part-time.

³ Voya Financial Consumer Insights & Research survey conducted Apr 28–29, 2025, among 1,002 adults aged 18+ in the U.S., featuring 491 Americans working full-time or part-time.

2026 Focus: Areas to Educate and Inform

- **Investments**
 - Committee oversight and fund selection
 - NDC fund lineup and performance
 - How to transfer funds, rebalance, and reallocate online
 - Self-directed brokerage option and cost
- **Saving to the NDC Program**
 - Pre-tax vs. Roth
 - Voluntary (start, change, or stop anytime)
 - Payroll Contribution Form
- **Account management**
 - Online registration
 - myOrangeMoney navigation
 - Online advice vs. Professional Management
- **Awareness**
 - New hire onboarding
 - Pre-tax saving reduces your current taxable income
 - Be a “retirement champion” for your department
- **Retirement planning and saving “myth busting”**

2026 Focus: Retirement Fact vs. Fiction

- “What I would need to retire today is the same as I would need to retire with in 10, 20, or 30 years from now.”
- “My pension or Social Security will be enough.”
- “I have to stop saving for the future because everything in the present costs more.”
- “I can’t afford to save for retirement.”
- “Saving \$35 per pay period or \$70 per month isn’t enough to retire on.”
- “It costs too much to participate in the NDC Program.”
- “There are no tools and resources to helps me with retirement planning.”
- “I’m not financially savvy and wish someone could manage my account for me.”
- “I’ll start saving for retirement in the future and just save more to catch up.”
- “I didn’t start soon enough and now I’ll never retire.”
- “No one retires anymore.”
- “I wish I didn’t save so much for retirement.”

2026 Focus: Enrolling in the NDC Program

Florida Deferred Compensation Plan Model

- State provides monthly report of newly hired employees with email and zip code.
- Zip codes used to identify closes local Voya representative for region/county.
- Email #1 announces they're eligible to enroll.
- Email #2, sent two weeks later, reminds them that they can enroll.
- Recipients can unsubscribe at any time.
- State provides month-end report of enrollees, who then receive a "Welcome to the Plan" email.

VOYA

Plan. Save. Retire.

If you have not enrolled in the Florida Deferred Compensation Plan, now is a great time to consider enrolling so you can jump start your retirement savings. Visit myfloridadeferredcomp.com to learn more about the Plan's features and benefits, then to enroll.

- Complete the [Florida Deferred Compensation Plan EZ Enrollment Form](#). Contact the Bureau of Deferred Compensation at (877) 295-0002 with this form.
- If choosing Voya® as your Investment Provider, complete [Enrollment Form](#). Contact me for assistance with the form, personal appointment to review and discuss your retirement savings strategy.

Sheri Belt
(850) 668-3885
sheri.belt@voya.com
Registered Representative of and securities offered through Voya Financial Advisors, Inc. (member SIPC)

Once you've enrolled, your contributions will begin within a few business days. Welcome to the Florida Deferred Compensation Plan. The Plan provides additional information and includes resources that may help you as a new participant in the Plan. Start saving now in the Florida Deferred Compensation Plan to go further with your retirement savings.

- [Plan Brochure](#)
- [Plan Watch](#)
- [Voya Plan Overview Guide](#)
- [Find a Local Voya Representative](#)
- [My Retirement Overview](#)

VOYA

Plan. Save. Retire.

As a reminder, you are now eligible to enroll in the Florida Deferred Compensation Plan. State employees do not have to wait for Open Enrollment to join. You can enroll in the Plan at any time. The Florida Deferred Compensation Plan gives you an opportunity to invest and save more towards retirement as a supplement to the required Florida Retirement System (FRS). Visit myfloridadeferredcomp.com to learn more about the Plan's features and benefits, then to enroll.

- Complete the [Florida Deferred Compensation Plan EZ Enrollment Form](#). Contact the Bureau of Deferred Compensation at (877) 295-0002 for assistance with this form.
- If choosing Voya® as your Investment Provider, complete [Voya's Online Enrollment Form](#). Contact me for assistance with the form or to schedule a personal appointment to review and discuss your retirement savings strategy.

Sheri Belt
(850) 668-3885
sheri.belt@voya.com
Registered Representative of and securities offered through Voya Financial Advisors, Inc. (member SIPC)

Enrolling in the Florida Deferred Compensation Plan may help you bridge the income replacement gap that will not be covered by FRS and Social Security. The links listed below provide additional information and include resources that may help you as a new participant in the Plan. Start saving now in the Florida Deferred Compensation Plan to go further with your retirement savings.

- [Plan Brochure](#)
- [Plan Watch](#)
- [Voya Plan Overview Guide](#)
- [Find a Local Voya Representative](#)
- [My Retirement Overview](#)

FLORIDA
DEFERRED COMPENSATION PLAN

2026 Focus: Enrolling in the NDC Program

CalPERS Model

- No access to non-participating employee data.
- Email sent quarterly to agency contacts.
- Email includes links to a HTML-coded email, employee flyer, and employer FAQ on the quarter's theme.
- Content written for participating and non-participating audiences within the same email/flyer.
- Each employer can distribute materials as they see fit.



CalPERS Employee Education Kit

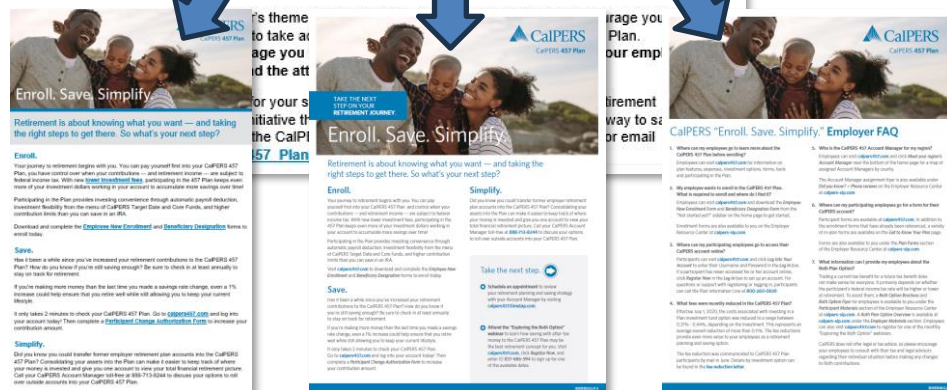
As part of our continued efforts to educate your employees about the benefits of the CalPERS 457 Plan, CalPERS has created quarterly education "kits" with materials that you can share with them, even those who are not currently participating in the CalPERS 457 Plan. With the new **lower costs** associated with investing in the 457 Plan investment fund options, now is a great time to encourage all of your employees to join the Plan!

This quarter's kit includes a(n):

Email you can send to your employees that promotes retirement planning and investing in the CalPERS 457 Plan.

Flyer that you can post online or print for employees with clear calls to action that they can take to enroll or change with the CalPERS 457 Plan.

Employer FAQ with talking points and links for the quarter's educational outreach, so you receive up questions.

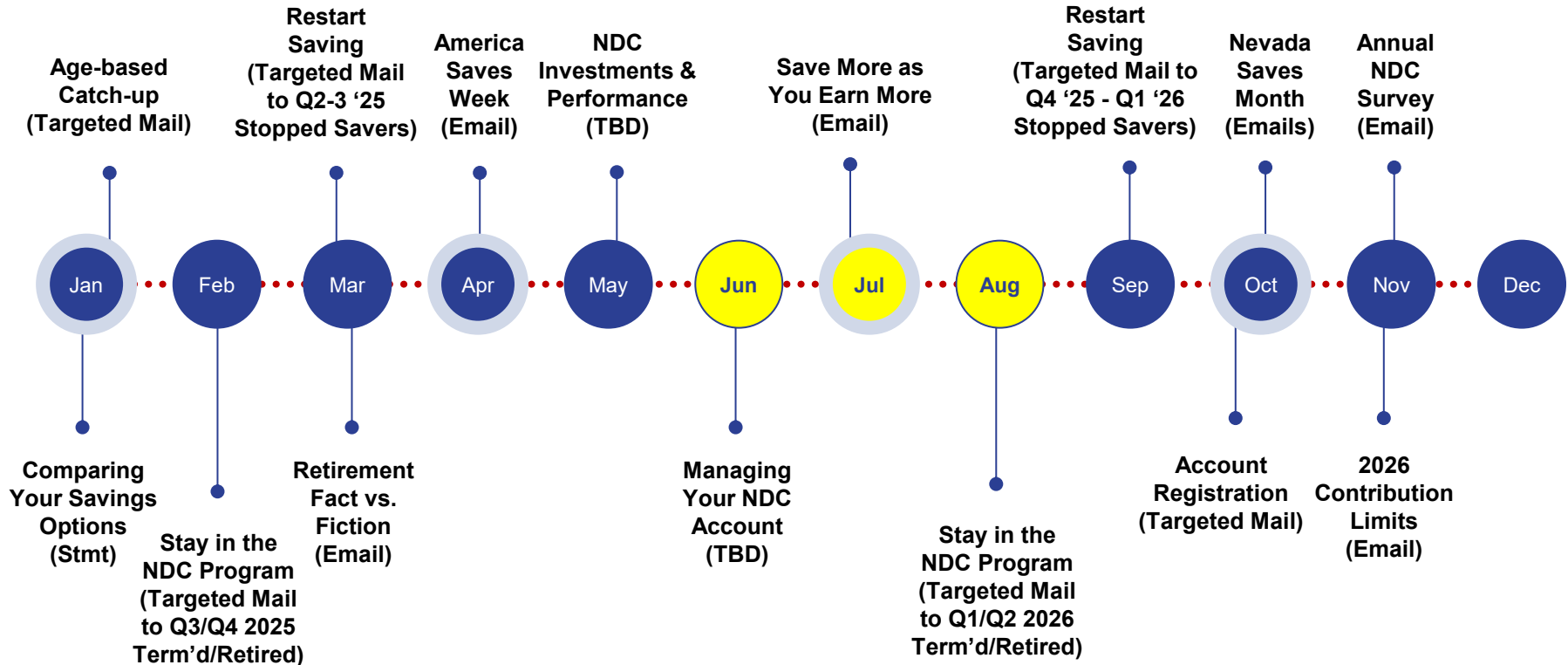


2026 NDC Communication Calendar

**The Deferred
Word (Quarterly)**

**Annual Retirement
Evaluation Campaign**

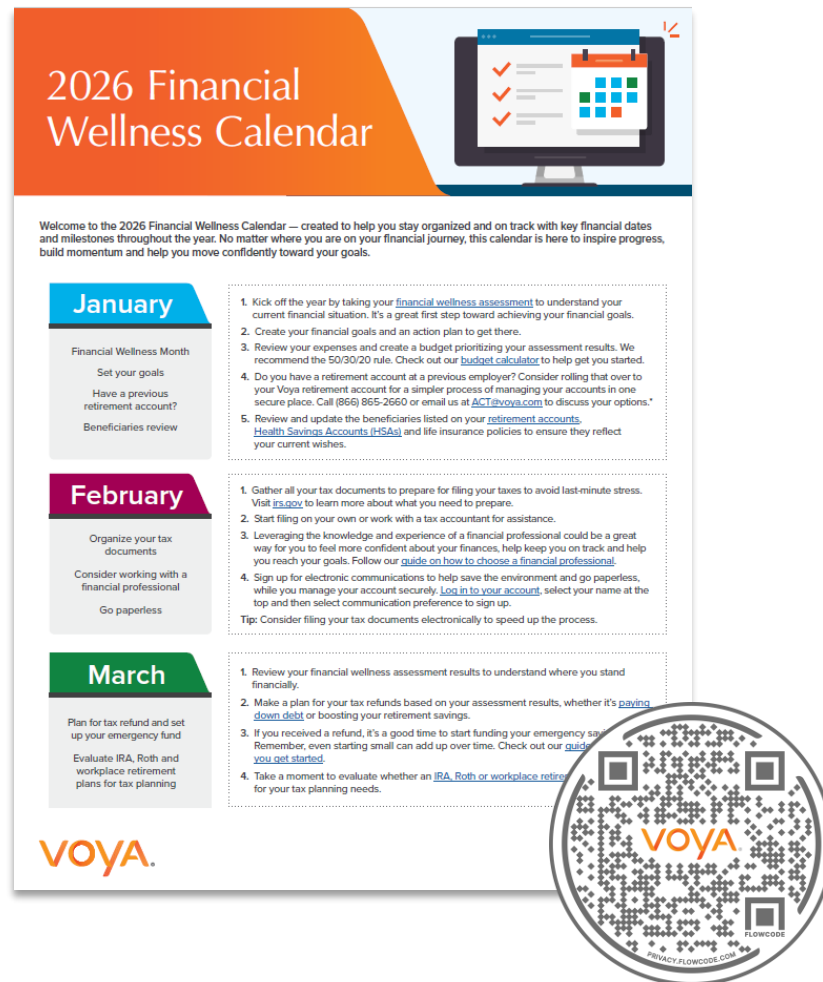
**Welcome to the NDC Program
(Monthly)**



2026 Financial Wellness Calendar

Stay on top of important financial dates and milestones throughout the year.

- Start strong
- Build momentum
- Check your progress
- Prepare for the future



Voya's 2026 Financial Wellness Topics

Key topics will be featured in our educational resources each quarter, aligning with the Financial Wellness calendar.

