The University of California
Retirement Savings Program Operations and Education

Vendor Relations Management

1Q2020 Report

1Q2020 Vendor Relations Management Highlights

Overall

- 324,000 unique participants in RSP with 49% of total eligible making voluntary contributions.
- Fidelity missed two performance standards due to high call volume in March: average speed to answer (standard 30 secs, actual 72 secs) and call abandonment rate (standard 3%, actual 5%).
- Initiated recordkeeper search through RFP process managed by Mercer Consulting.

Master Recordkeeping & Member Services

- Operations team coordinated data file, processing, and connectivity testing between UCPath and Fidelity for Hastings and UCSD/UCSF.
- Participants made 32,000 calls to Fidelity member services and 227,000 used netbenefits.com.

Communications & Education

- Developed highly utilized market volatility webinars and other learning resources.
- Transitioned onsite workshop and in-person consultations to virtual experiences.
- Expanded pre-retirement seminar offering, in collaboration with RASC.
- Prepared personalized Retirement Review update for summer launch.

Executive Summary

1Q2020

UNIVERSITY OF CALIFORNIA Retirement Savings Program

Plan Statistics and Transactions

$23.7B

Total Plan Assets

324,000

Unique Participants

Participation and Savings

49.3%

Percent of Active Participants Contributing

10.5%

Average savings amount for participants with % deferral

$1,715

Average savings amount for participants with $ deferral

Engagement and Guidance

103.9K

Portal Users

16,482

Workshop and guidance interactions

227.6K

NetBenefits Users

Retirement Readiness

64.4%

Projected* to have 80% income replacement from the UCRP and RSP sources

57.7%

Age 40+ achieving 80% income replacement

Performance Standards – 2 Missed

*Assumes employment at UC until age 65

Plan Stats & Transactions

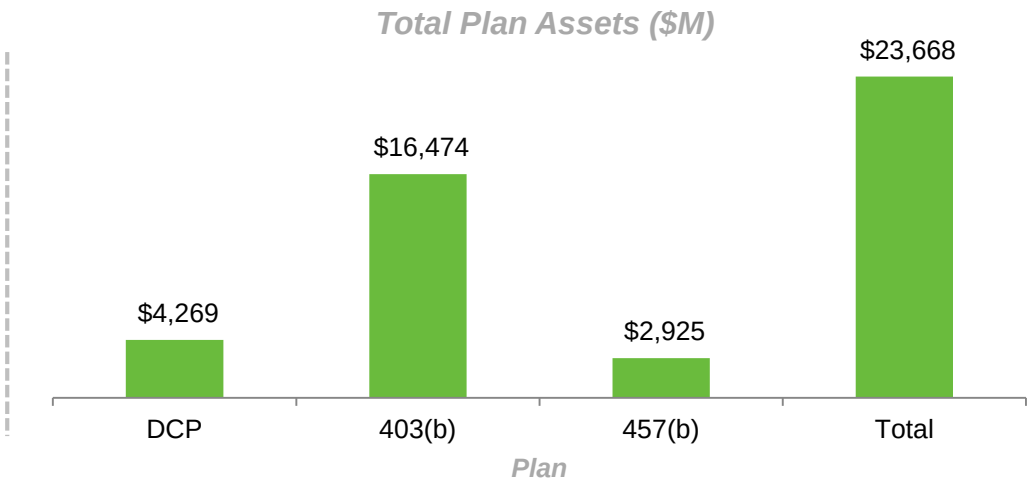
Plan Overview

Plan Asset & Participant Trend

$23,668

Total Plan Assets ($M) as of 4Q2019

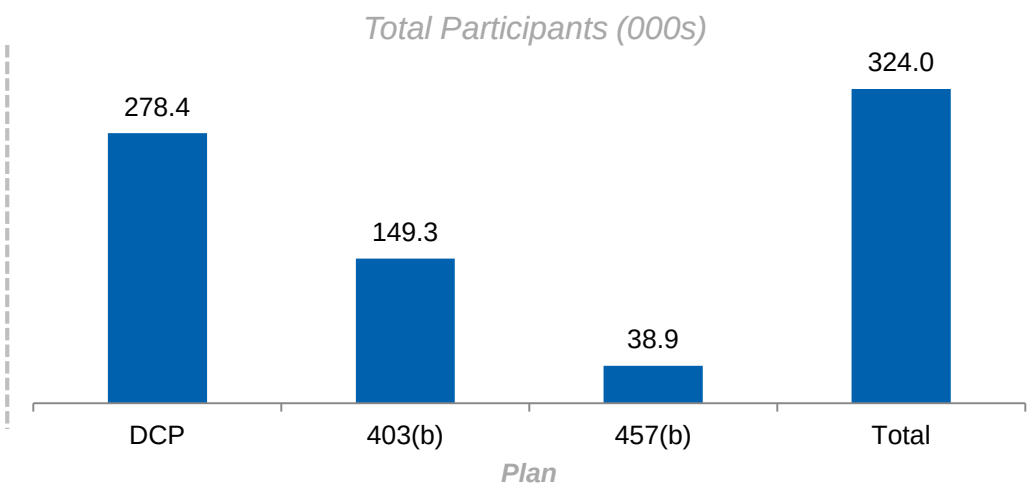
	Active	Inactive
Total Assets $M	$13,945	$9,722
Average Assets $K	$71.9	$74.7



324,000

Total Unique Participants as of 4Q2019

	Active	Inactive
Total Participants	193,818	130,182
Average Age	42	50



Fidelity record kept data as of 3/31/20 Includes all participants with a balance. Inactive includes T/R status codes, Active includes all other status codes.

Participation And Savings

Active Career Participants Contributing

1Q2020

Participating in 403(b), 457(b), DC After-Tax Plan

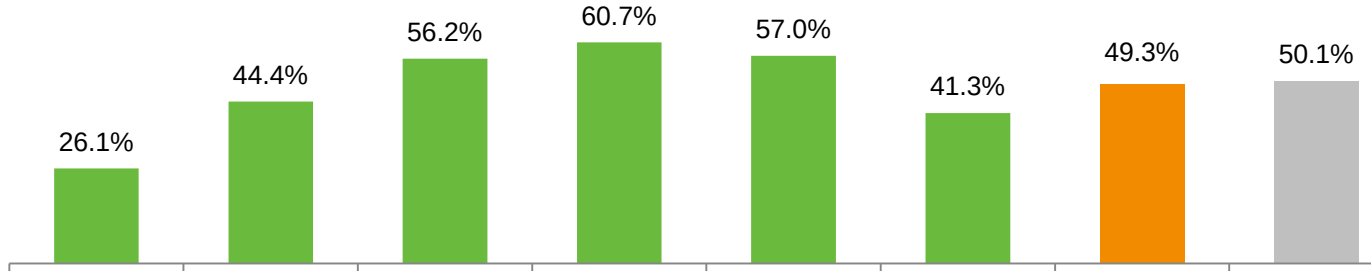
49.3%

of active Career participants are contributing*

Plan	Q4 '19	Q1 '20
DCP	4.5%	4.5% ⇧
403(b)	47.5%	46.5% ⇩
457(b)	14.4%	14.2% ⇩

Percent of Active Participants Contributing

By Age Group



	20-29 Yrs	30-39 Yrs	40-49 Yrs	50-59 Yrs	60-69 Yrs	70+ Yrs	Q1 '20	Q4 '19
Actives	22,426	47,879	39,706	33,563	16,025	3,018	162,617	155,745
# Contributing	5,847	21,252	22,300	20,370	9,136	1,245	80,150	78,096

*Fidelity record kept data as of 3/31/20 for active career participants with a current deferral or with a contribution in the prior 12 months.

Participation And Savings

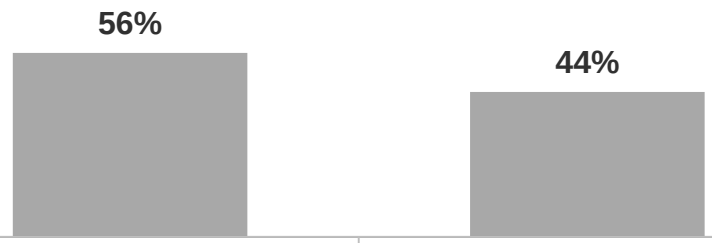
New Enrollments

1Q2020

8,470 employees enrolled in TTM*

Percent of New Enrollees by Enrollment Method

Average Election



	Mobile / Online Enrollment	EasyEnroll
Enrollees	4,736	3,734
Avg. Election	10.5% **	6%
% by Channel	56%	44%

44% of new enrollees used EasyEnroll

6% average savings rate

*TTM represents Trailing Twelve Months
**For participants with a % deferral elected
Fidelity record kept data from 04/19 to 03/20. Deferral election as of 03/20 for active participants.

Participation And Savings

Retirement Savings Rates - % Deferrals

1Q2020

Average Total Savings Rate

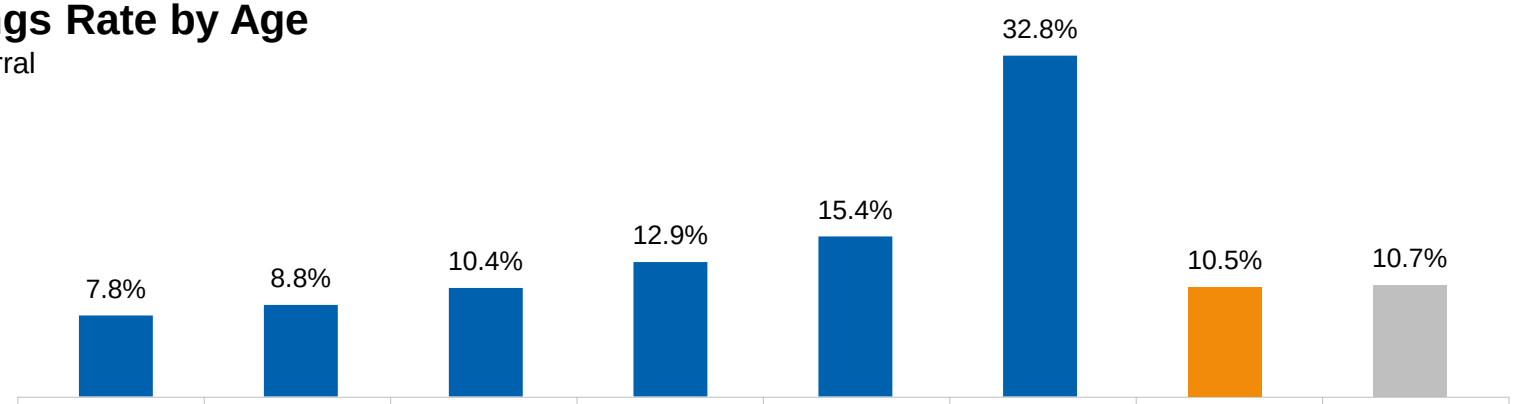
10.5%

average monthly % Savings Rate for participants in the 403(b), 457(b), DC Plans*

Plan	4Q2019	1Q2020
DCP	• 7.9%	• 7.1% ⇩
403(b)	• 9.2%	• 9.0% ⇩
457(b)	• 10.6%	• 10.4% ⇩

Total Savings Rate by Age

Average % Deferral



Age Group	20 - 29	30 - 39	40 - 49	50 - 59	60 - 69	70+	Q1 '20	Q4 '19
Participants	3,880	11,658	9,281	6,707	2,360	179	34,065	33,662
% Achieving 10%	**24.1%**	**32.2%**	**40.9%**	**50.2%**	**59.1%**	**72.6%**	**39.3%**	**40.0%**

* Excludes mandatory Safe Harbor contributions

Fidelity record kept data as of 3/31/20 for active career participants with a current deferral %

Participation And Savings

Retirement Savings Rates - $ Deferrals

1Q2020

Average Total Savings Rate

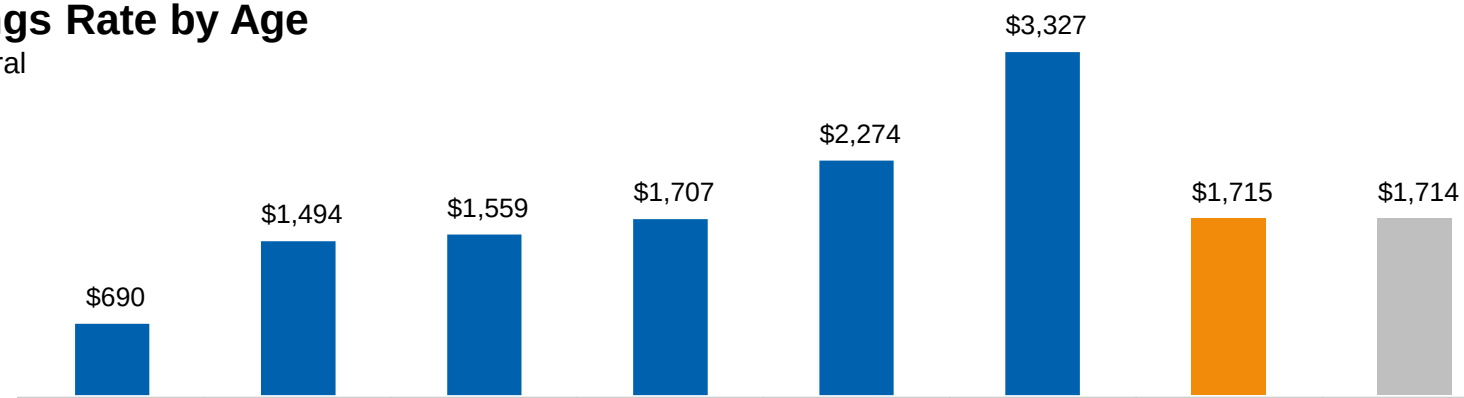
$1,715

average monthly $ Savings Rate for participants in the 403(b), 457(b), DC Plans

Plan	4Q2019	1Q2020
DCP	• $1,084	• $1,113 ⇧
403(b)	• $1,105	• $1,091 ⇩
457(b)	• $1,591	• $1,581 ⇩

Total Savings Rate by Age

Average $ Deferral



Age Group	20 - 29	30 - 39	40 - 49	50 - 59	60 - 69	70+	Q1 '20	Q4 '19
Participants	1,371	7,173	10,893	11,896	5,927	918	38,178	37,876
% Achieving $500	**28.4%**	**45.3%**	**52.4%**	**57.8%**	**66.8%**	**83.7%**	**54.9%**	**55.3%**

Fidelity record kept data as of 3/31/20 for active career participants with a current deferral $

Engagement & Guidance

Financial Education Experience

Interactions during 1Q2020

16,482

workshop and counseling interactions

- 16,482 YTD interactions
- 1Q2020 increased 2.5% vs. 1Q2019

1,866 In-Person 1:1s

Top Locations	
UCSF	216
UCB	198
UCI	197

4,563 Phone 1:1s

Direct RP Calls	875
Transfers from General Customer Svc	3,688

1,902 Webinars

Basics of SS	357
Fundamentals of RIP	262
Make the Most of UCRSP	230
Your UCRS	177
Tax Efficient Investing	125
PTR: RIP	120
PTR: SS	107

8,151 In-Person Events

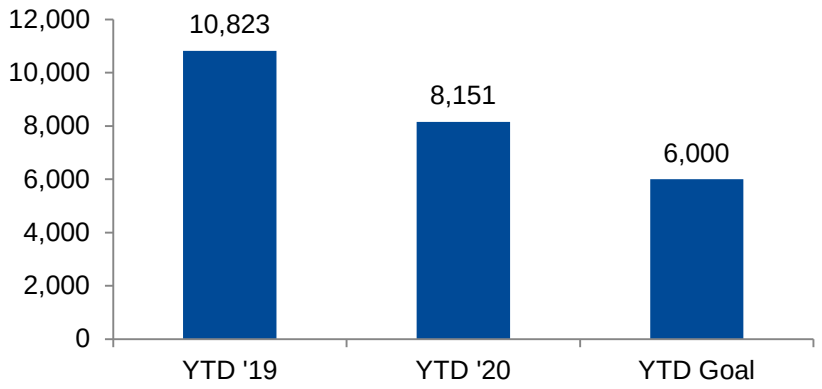
NEO	2,755
Dept. Meetings	1,711
Special / UC Sponsored	1,010
Help Desks	968
Workshop	889
Other In-Person	758

Engagement & Guidance

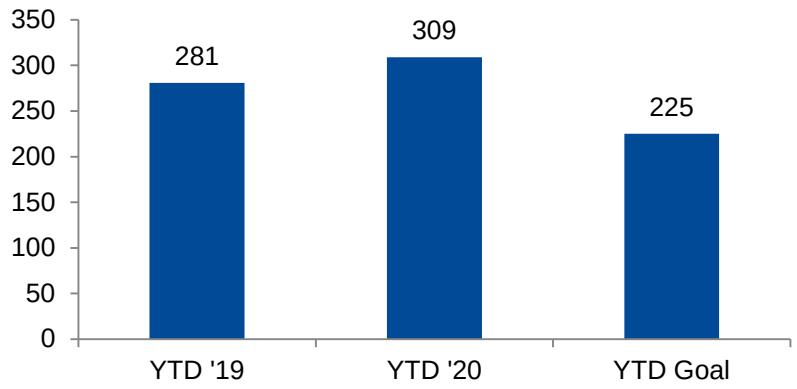
Financial Education Activity

Group Sessions: Jan – Mar 2020

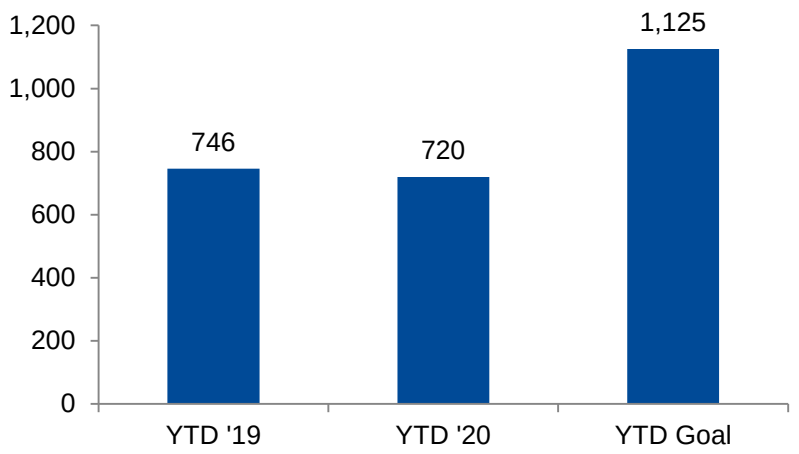
Attendance



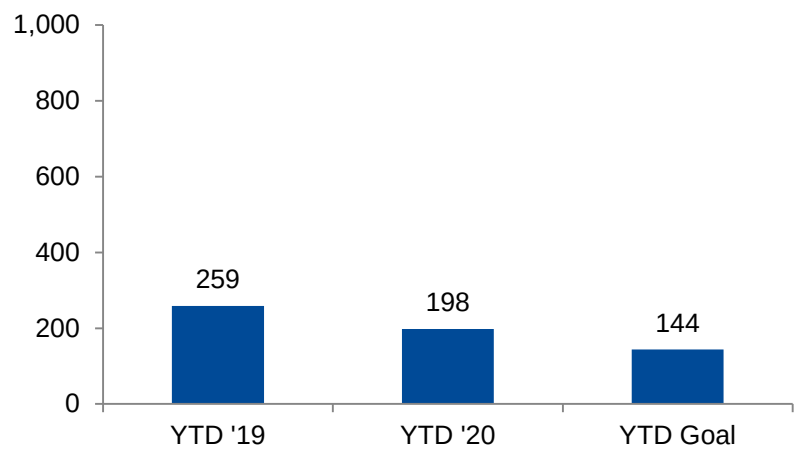
Days on Site



Events



Department Meetings



Engagement & Guidance

One-on-One Scheduled Onsite Counseling Activity

Jan – Mar 2020

By Location

Location	YTD Appts	Population	Appt/Pop %
Hastings	1	552	0.18%
UCB	198	17,134	1.16%
UCD	173	17,195	1.01%
UCD Med	171	9,888	1.73%
UCI	197	13,438	1.47%
UCI Med	40	5,330	0.75%
LBL	25	3,445	0.73%
UCLA	146	32,905	0.44%
UCLA HS	191	13,233	1.44%
UCM	0	2,205	0.00%
UCOP	48	1,954	2.46%
UCR	56	6,699	0.84%
UCSD	187	19,551	0.96%
UCSD Med	156	8,968	1.74%
UCSF	216	28,586	0.76%
UCSB	36	7,017	0.51%
UCSC	25	5,198	0.48%
Total	1,866	193,298	0.97%

Monthly

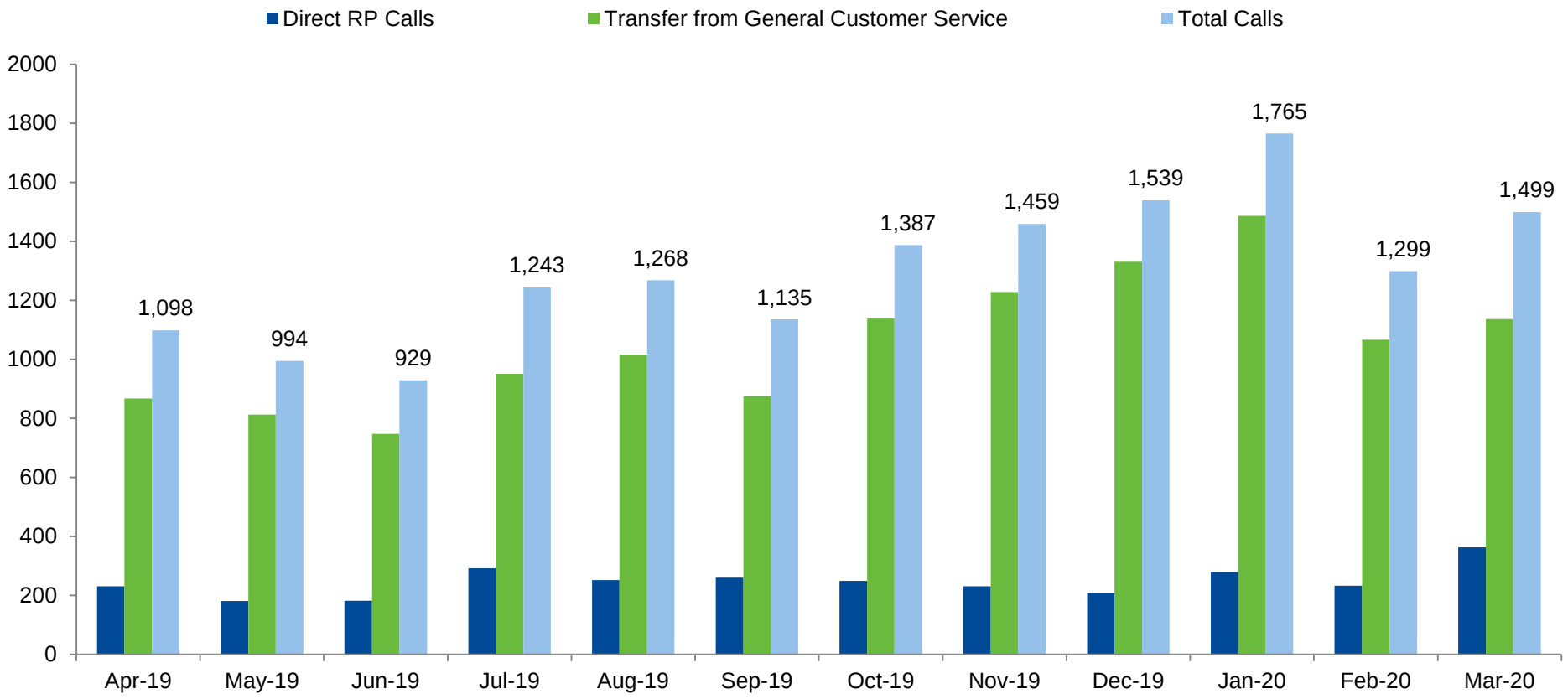
Month	Total Appts
January	582
February	629
March	655
April	
May	
June	
July	
August	
September	
October	
November	
December	
Total	**1,866**

Engagement & Guidance

One-on-One Telephone Counseling Activity

Jan 2020 – Mar 2020

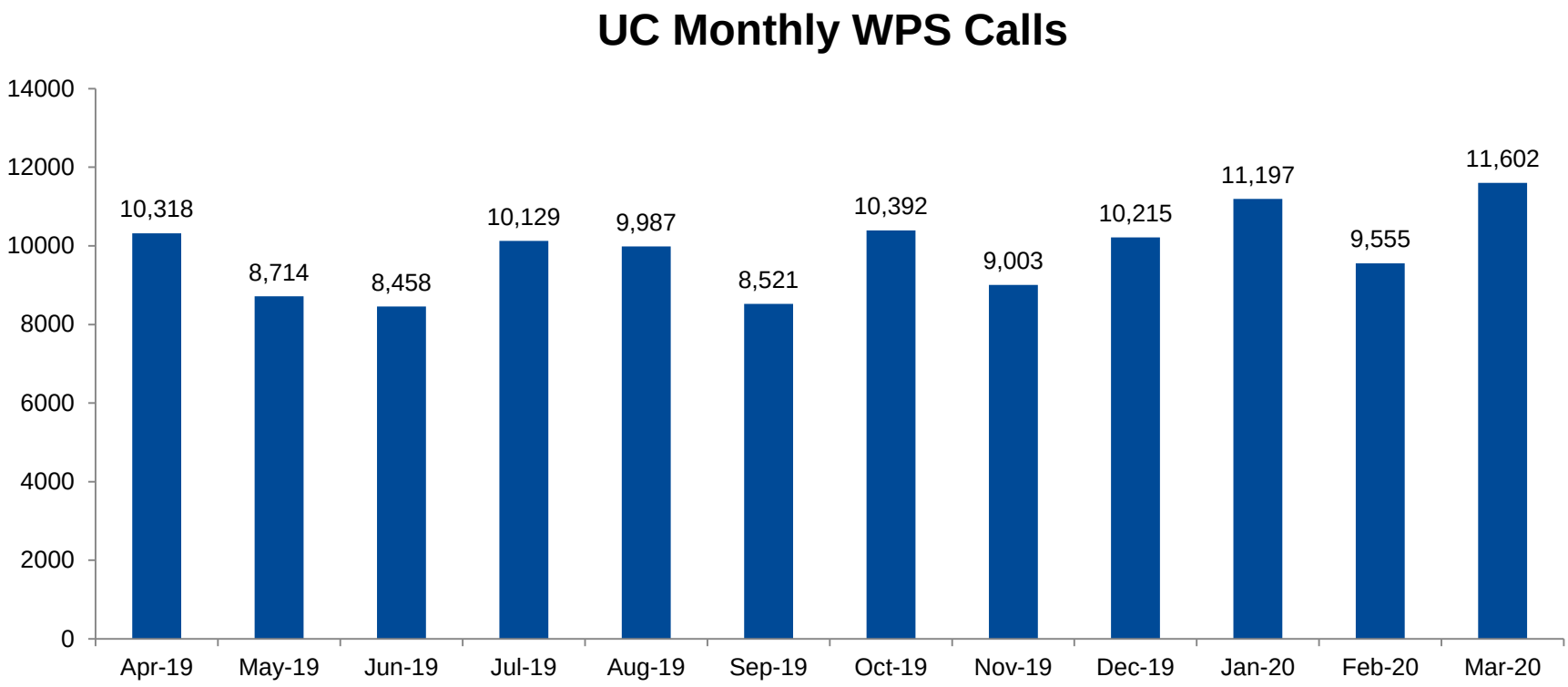
UC Member Phone Volumes to Retirement Planners



Engagement & Guidance

Workplace Participant Services Call Volumes

Jan 2020 – Mar 2020



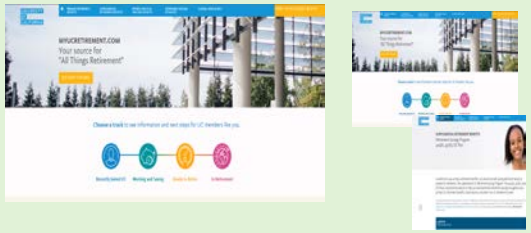
Q1 '20 - Call Types	% of Total
Withdrawal – Inquiry	10%
Withdrawal - Pre-Approved	9%
TEM Planning and Advice	7%
Account Balances & Quotes	7%
Other Services	6%

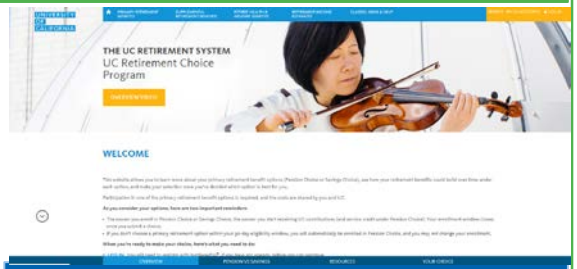
Engagement & Guidance

Retirement Benefits Portal Experience

myUCretirement.com 1Q2020 Summary

myUCretirement.com Experience





myUCretirement.com Site Analytics

Users	Sessions	Page Views
103.9K	158.6K	247K

Avg. Pages	Avg. Time	New Users %
1.56	1:23	68%

myUCretirement.com use by Device

Desktop	Mobile Phone	Tablet
86%	12%	2%

Acquisition

Referral	Direct	Other
52.8%	45.9%	1.3%

Top Visited Pages

Home	70%
UC Choice	3%
Class Schedule	2%
Mkt Volatility	2%
UC Fund Menu	2%
UCRS Working & Saving	2%

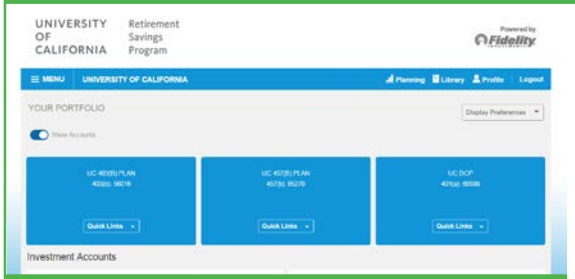
85.7k users visited myUCretirement.com year to date

Engagement & Guidance

Plan Transaction Website Experience

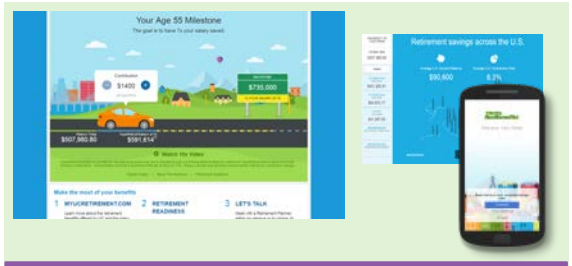
Netbenefits.com prior 12 months Summary

58% of all active participants visited NetBenefits® in prior 12 months.



NetBenefits® Site Analytics - YTD

Visitors	Sessions	Page Views
227.6K	1.62M	11M
Avg. Pages	**Avg. Time**	**New Users %**
6.8	4:34	11%
Avg. Age	**% Female**	**Avg. Length of Service**
42	57%	8



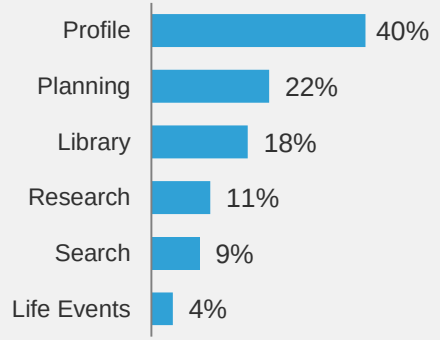
NetBenefits® use by Device

Desktop	Mobile Phone	Tablet
71%	26%	3%

Transactions Completed

Deferral Change	Beneficiary Update	Exchange/Mix Change
27.8K	21.3K	12.9K

Top Visited Sections



Retirement Readiness

Retirement Readiness Score

Comparison by Age

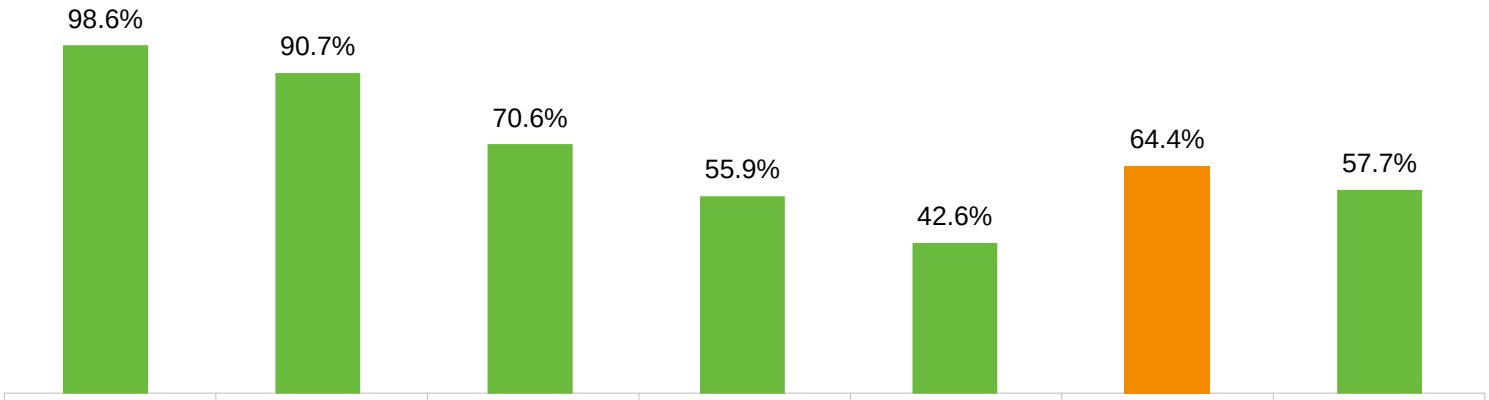
64.4%

are ***projected**** to have 80% income replacement from the UCRP and RSP sources.

Overall: 65.0% in 4Q2019

Age 40+: 57.7% in 4Q2019

Percent Achieving 80% RR by Age



Age Group	20 – 29	30 – 39	40 – 49	50 – 59	60+	Total	Age 40+
Participants	1,464	16,103	25,533	25,971	18,881	87,952	70,385

*Assumes employment at UC until age 65

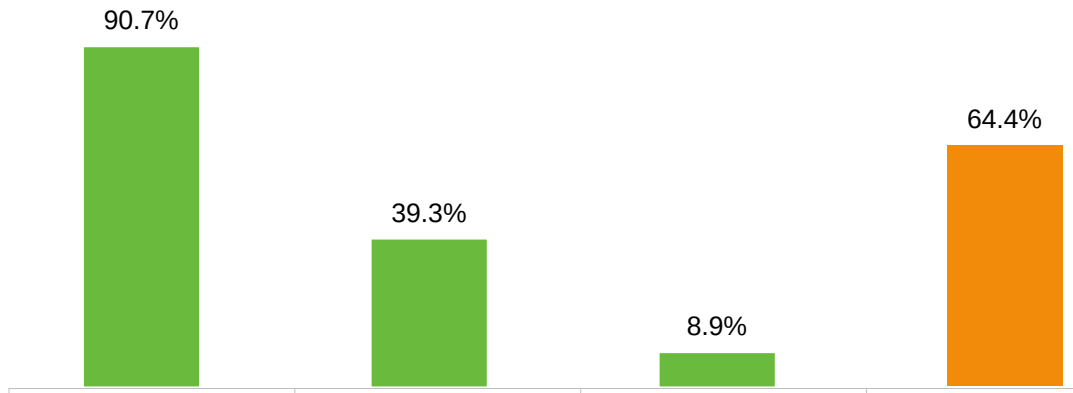
Retirement Readiness

Retirement Readiness Score

Comparison by Years of Service

The impact of UCRP income on retirement readiness scores is significant and can be observed in the large differences between early, mid and late career hires.

Percent Achieving 80% RR by Age at Hire*



Age Group	Early Career	Mid Career	Late Career	Total
Participants	47,263	33,438	7,251	87,952

Years of Service as of UCRP file date: 12/2017

*Assumes employment at UC until age 65 and Age at time of Hire – Early Career Hires: Less than 35, Mid Career Hires : 35 – 49, Late Career Hires: 50 or older

Performance Standards

Performance Standards

Metric	Standard	Q1 Measurement	Q1 Result
Average Speed to Answer	30	72	⊖
Call Abandonment Rate	3%	5%	⊖
VRS Availability	99.5%	99.98%	✓
NetBenefits Availability	99.5%	99.97%	✓
PSW Availability	99.5%	99.97%	✓
One-and-Done Rate	90%	98.26%	✓
Case Management	95% in 5 bus. days	98.45%	✓
Case Management	99% in 10 bus. days	99.07%	✓
Contribution Reconciliation	same day	100.00%	✓
Transaction Processing	99.5%	100.00%	✓
Quarterly Online Statements	99% availability	Yes	✓
Quarterly / Annual Paper Statements	20th next month	Yes	✓
Participant Satisfaction	85% top box	90.75%	✓
Enrollment Materials for Non-Choice	90% rec w/in 2 weeks	Yes	✓
Enrollment Materials for Choice Pgm	90% rec w/in 2 weeks	Yes	✓
RC Financial Education Report	monthly	Yes	✓
UC Documents in NetBenefits	72 hours	Yes	✓
Overall Workshop Rating	95%	100.00%	✓
Quarterly / Annual Plan Reporting	100% w/in 10 days	Yes	✓
Quarterly VRM Report	45-60 bus. Days	Yes	✓
Overall Plan Sponsor Satisfaction	annual	Passed	✓
Portal - Data Accuracy	100%	Yes	✓
Portal - Accuracy of Output	100%	Yes	✓
Portal – Access	99.5%	Yes	✓
Portal - Maintenance / Link accuracy	corrections made w/in 2 bus. days	Yes	✓
Operational Accuracy	project specific	Yes	✓

✓ Met

⊖ Not Met