The University of California
Retirement Savings Program Operations and Education

Vendor Relations Management

4Q2016 Report

4Q2016 Vendor Relations Management Highlights

Overall

- All Fidelity performance standards met
- Managed Plan Governance project
- Held annual planning meeting with Fidelity to outline 2017 work

Master Recordkeeping & Member Services

- Continued to identify, monitor, and implement transactional and reporting processes to resolve 2016 Retirement Choice Program operational issues
- Supported the development of workarounds and file enhancements with the UCPath Center in order to maximize effectiveness in processing payroll and demographic file transmissions between Fidelity and the UCPath
- Successfully implemented operational changes to the UC Faculty Summer Salary Program, moving the program to the 403b Plan from the DCP

Communications & Education

- Prepared 2017 Retirement Review: enhanced functionality, expanded content, conducted testing
- Identified opportunities to clarify Choice program communications
- Planned onsite retirement education initiatives
- Planned and drafted fund change communications

Executive Summary

4Q2016

UNIVERSITY OF CALIFORNIA Retirement Savings Program

Plan Statistics and Transactions

$20.8B

Total Plan Assets

311,787

Unique Participants

Participation and Savings

54.3%

Percent of Active Participants Contributing

10.5%

Average savings amount for participants with % deferral

$1,341

Average savings amount for participants with $ deferral

Engagement and Guidance

71,921

Portal Users

8,506

Workshop and guidance interactions

171,300

NetBenefits Users

Retirement Readiness

59.7%

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

88.9%

Average RR Score for Early Career Hires**

Performance Standards – 100%

*Assumes employment at UC until age 65

**Hired before age 35

Plan Stats & Transactions

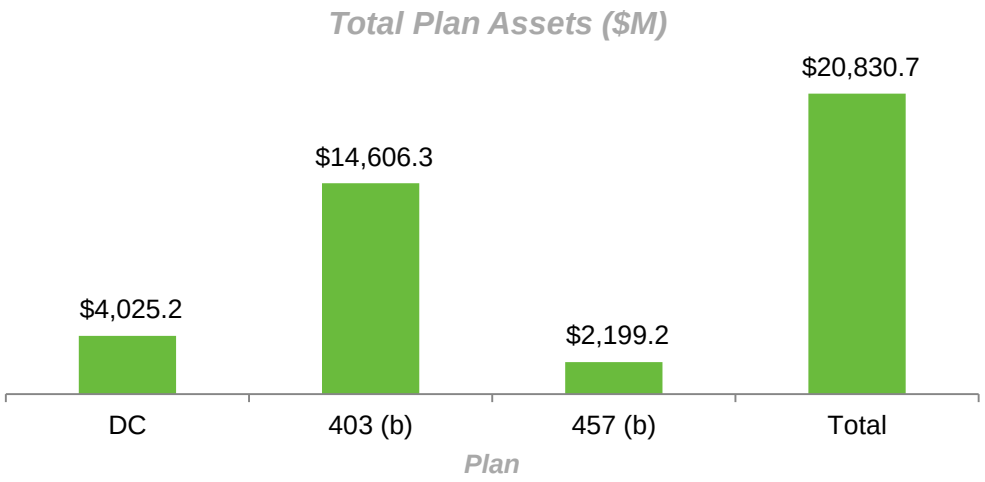
Plan Overview

Plan Asset & Participant Trend

$20,830.7

Total Plan Assets ($M) as of 4Q2016

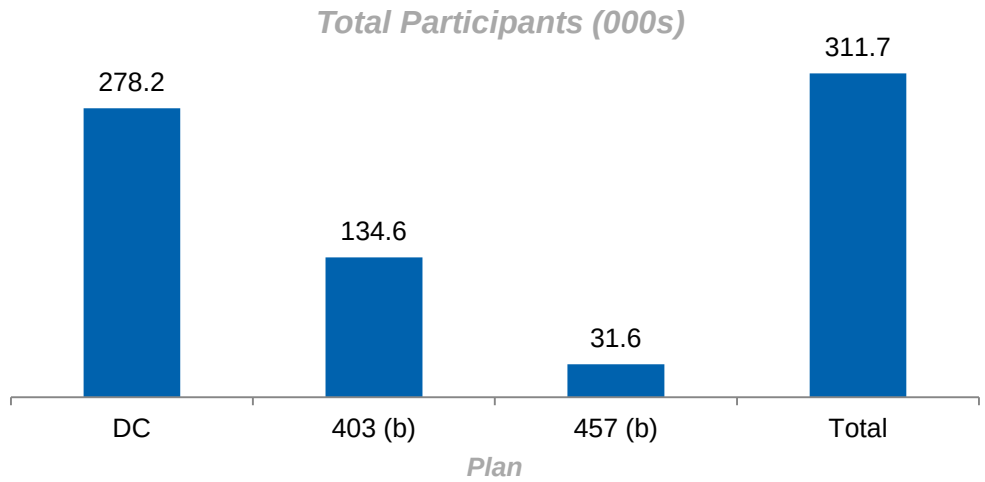
	Active	Inactive
Total Assets $M	$12,304.8	$8,525.9
Average Assets $K	$64.8	$70.0



311,737

Total Unique Participants as of 4Q2016

	Active	Inactive
Total Participants	189,784	121,953
Average Age	41	51



Fidelity record kept data as of 12/31/16 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

4Q2016

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

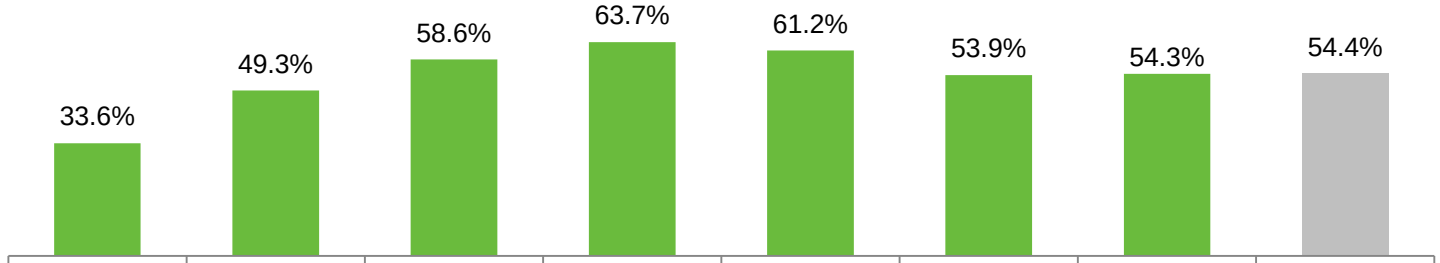
54.3%

of active Career participants are contributing*

Plan	Q3 '16	Q4 '16
DCP	3.4%	3.5% ⇧
403(b)	52.2%	52.1% ⇩
457(b)	14.1%	14.1% ⇧

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	Q4 '16	Q3 '16
Actives	16,420	35,334	33,168	30,086	13,523	1,644	130,175	128,579
# Contributing	5,518	17,416	19,425	19,158	8,273	886	70,676	69,955

*Fidelity record kept data as of 12/31/16 for active career participants with a current deferral or with a contribution in the prior 12 months.

Participation And Savings

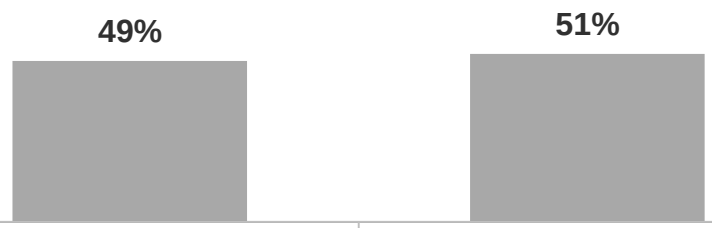
New Enrollments

4Q2016

11,952 employees enrolled in TTM*

Percent of New Enrollees by Enrollment Method

Average Election



	Mobile / Online Enrollment	EasyEnroll
Enrollees	5,849	6,103
Avg. Election	10.9% **	5%
% by Channel	49%	51%

51% of new enrollees used EasyEnroll

5% average savings rate

*TTM represents Trailing Twelve Months

**For participants with a % deferral elected

Fidelity record kept data from 1/16 to 12/16. Deferral election as of 12/16 for active participants.

Participation And Savings

Retirement Savings Rates - % Deferrals

4Q2016

Average Total Savings Rate

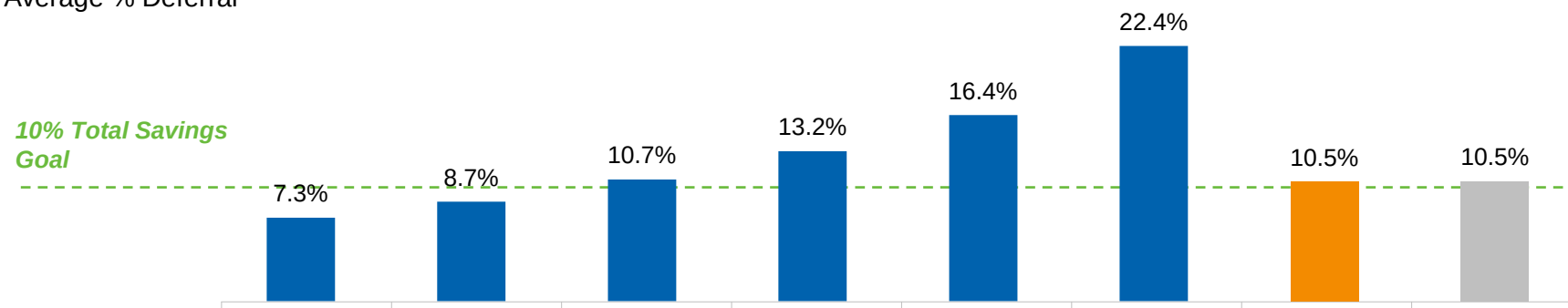
10.5%

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

Plan	3Q2016	4Q2016	
DCP	• 5.3%	• 5.6%	↑
403(b)	• 9.2%	• 9.2%	↓
457(b)	• 10.0%	• 10.1%	↑

Total Savings Rate by Age

Average % Deferral



Age Group	20 - 29	30 - 39	40 - 49	50 - 59	60 - 69	70+	Total	Q3 '16
Participants	3,863	9,247	,7247	5,625	1,883	94	27,959	27,321
% Achieving 10%	**25.5%**	**34.5%**	**44.0%**	**54.4%**	**62.8%**	**71.3%**	**41.7%**	**42.5%**

* Excludes mandatory Safe Harbor contributions

Fidelity record kept data as of 9/30/16 for active career participants with a current deferral %

Participation And Savings

Retirement Savings Rates - $ Deferrals

4Q2016

Average Total Savings Rate

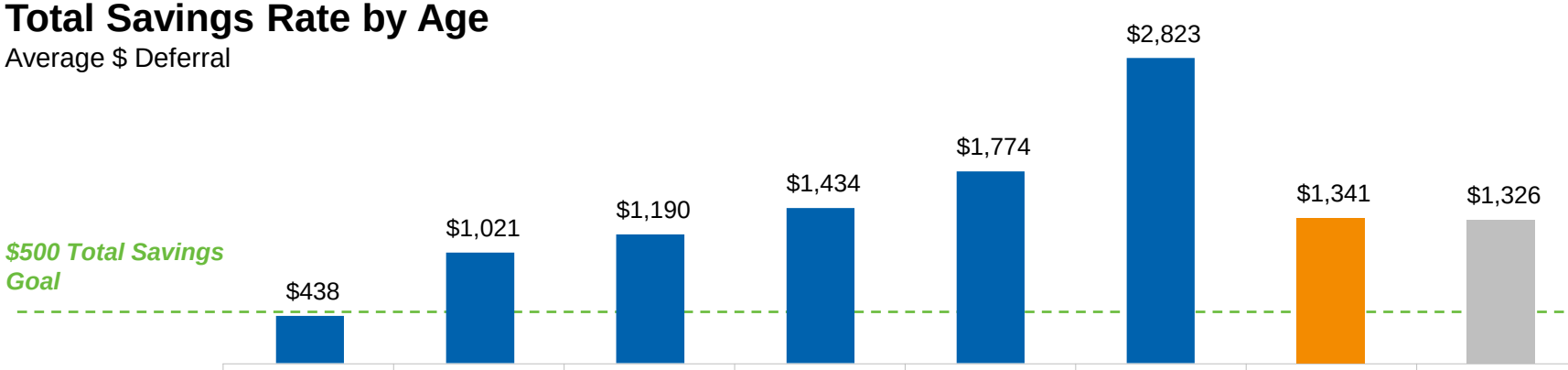
$1,341

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

Plan	3Q2016	4Q2016	
DCP	• $469	• $431	⇩
403(b)	• $916	• $930	⇧
457(b)	• $1,417	• $1,410	⇩

Total Savings Rate by Age

Average $ Deferral



Age Group	20 - 29	30 - 39	40 - 49	50 - 59	60 - 69	70+	Total	Q3 '16
Participants	1,223	6,760	10,739	12,348	5,912	731	37,713	37,873
% Achieving $500	**20.3%**	**37.2%**	**49.0%**	**55.6%**	**65.0%**	**85.1%**	**51.3%**	**50.9%**

Fidelity record kept data as of 9/30/16 for active career participants with a current deferral $

Engagement & Guidance

Financial Education Experience

Interactions during 4Q2016

8,506

workshop and counseling interactions

- 42,177 YTD interactions
- 4Q2016 Decreased 26.5% vs. 4Q2015

1,607 Onsite 1:1's

Top Locations	
UCSF	234
UCD	178
UCD HS	150

1,791 Phone Based 1:1's

Direct RP Calls	945
Transfers from General Customer Svc	846

282 Webinars

UC Choice	79
Preserving	66
Designing	55
Social Security	38
Thrive	33
QMU	11

4,826 In-Person Events

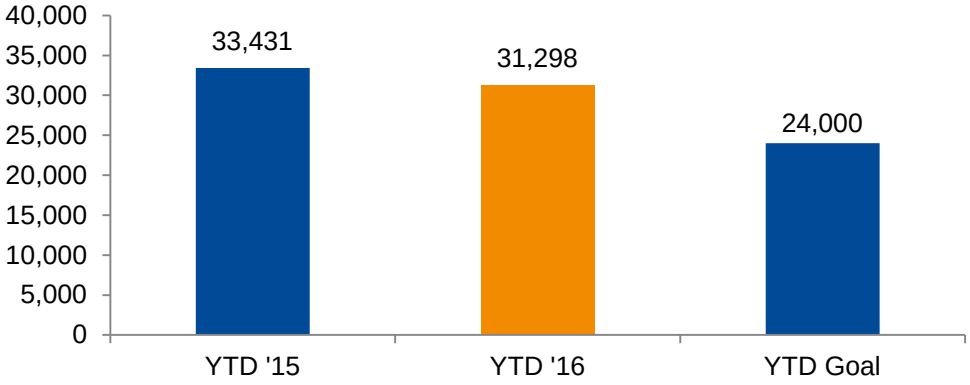
Dept. Meetings	2,249
• NEO	1,394
Workshops	653
Help Desks	1,924

Engagement & Guidance

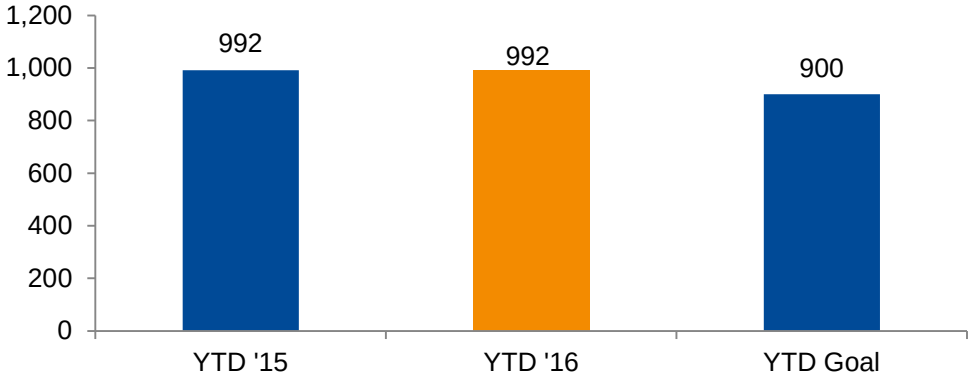
Financial Education Activity

Group Sessions: Jan – Dec 2016

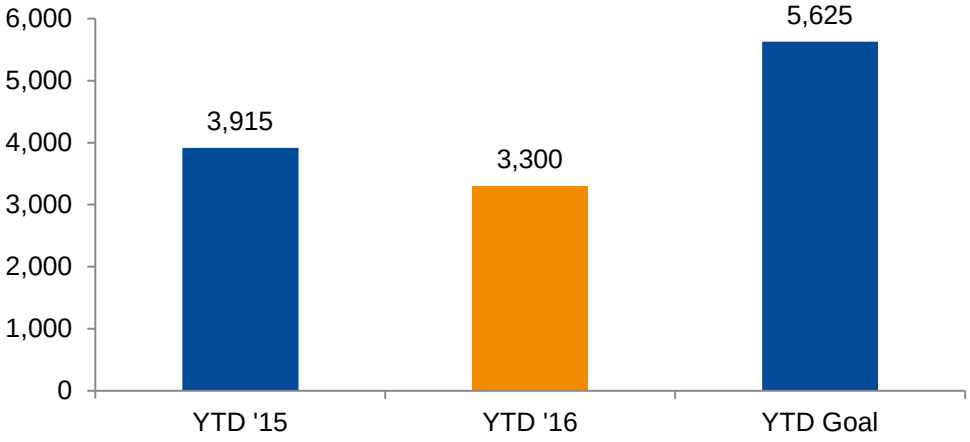
Attendance



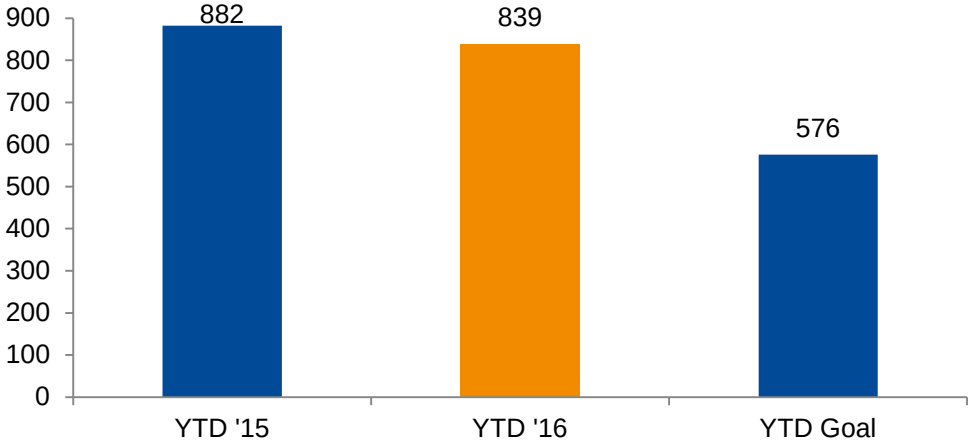
Days on Site



Events



Department Meetings



Engagement & Guidance

One-on-One Onsite Counseling Activity

Jan – Dec 2016

By Location

Location	YTD Appts	Population	Appt/Pop %
Hastings	13	388	3.35%
UCB	602	14,552	4.14%
UCD	781	15,794	4.94%
UCD Med	678	9,401	7.21%
UCI	404	10,516	3.84%
UCI Med	205	4,936	4.15%
LBL	76	3,523	2.16%
UCLA	536	29,102	1.84%
UCLA HS	547	12,214	4.48%
UCM	299	1,468	20.37%
UCOP	159	1,764	9.01%
UCR	171	5,601	3.05%
UCSD	426	16,961	2.51%
UCSD Med	133	8,293	1.60%
UCSF	884	25,572	3.46%
UCSB	236	5,678	4.16%
UCSC	332	4,250	7.81%
Total	**6,482**	**170,013**	**3.81%**

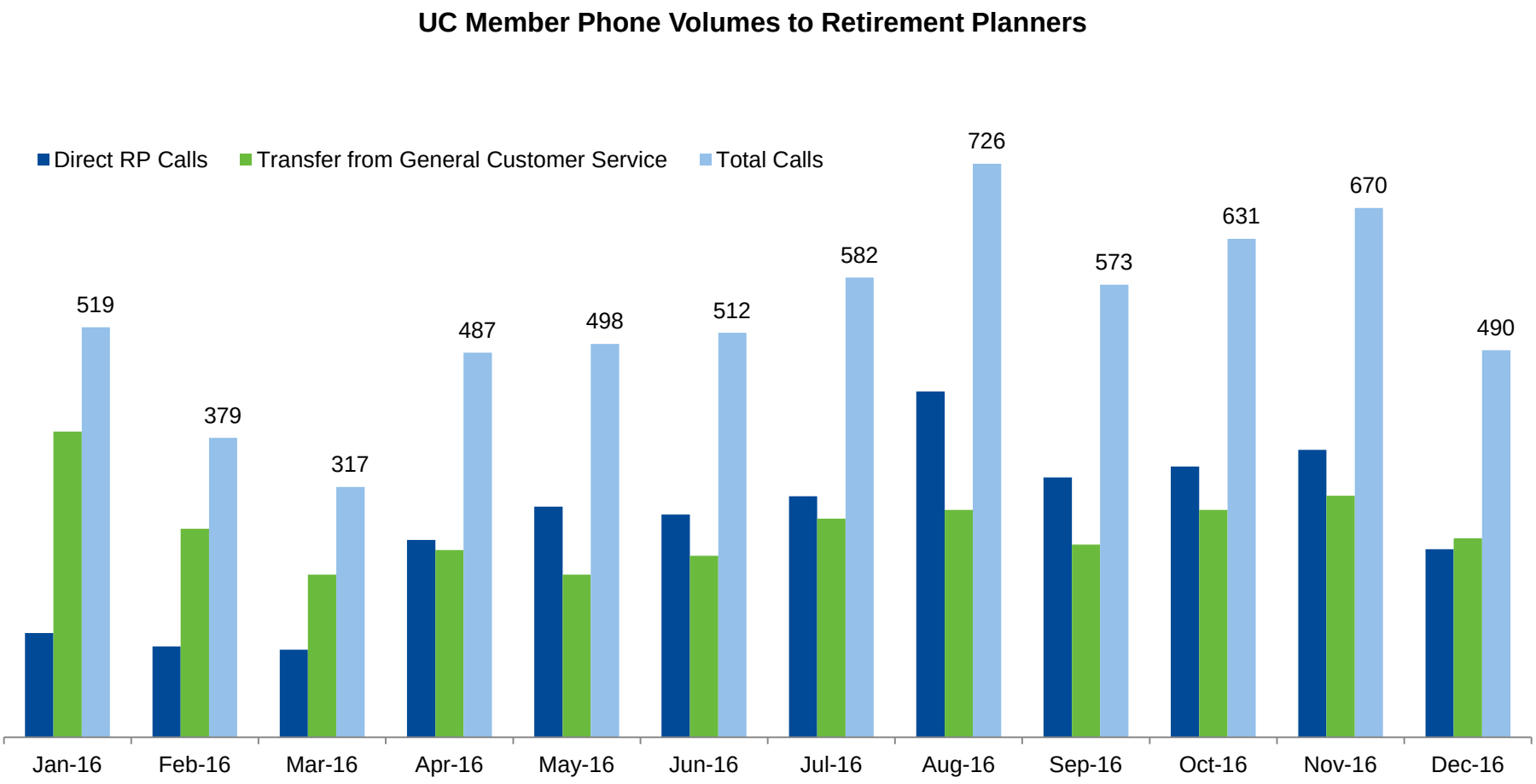
Monthly

Month	Total Appts
January	463
February	444
March	550
April	679
May	660
June	568
July	401
August	581
September	625
October	534
November	555
December	422
Total	**6,482**

Engagement & Guidance

One-on-One Telephone Counseling Activity

Jan – Dec 2016

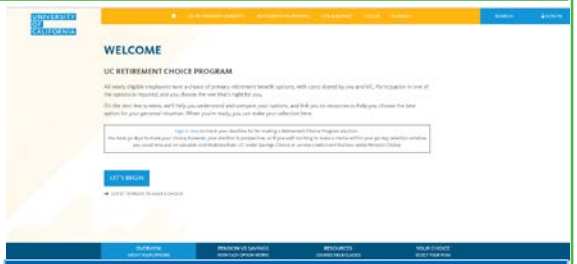


Engagement & Guidance

Retirement Benefits Portal Experience

myUCretirement.com 4Q2016 Summary

myUCretirement.com Experience



myUCretirement.com Site Analytics

Users	Sessions	Page Views
71.9K	109K	198K
Avg. Pages	**Avg. Time**	**New Users %**
1.81	1:21	57.2%

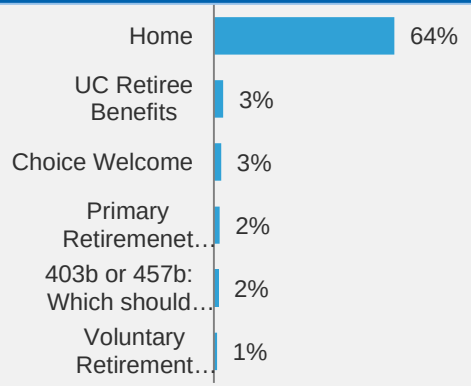
myUCretirement.com use by Device

Desktop	Mobile Phone	Tablet
88%	8%	4%

Acquisition

Referral	Direct	Other
72.7%	22.2%	5.1%

Top Visited Pages



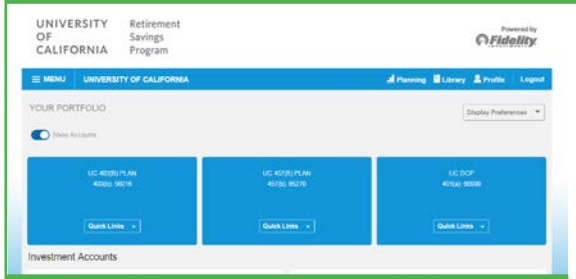
221k users visited myUCretirement.com year to date (launched 3/1/16)

Engagement & Guidance

Plan Transaction Website Experience

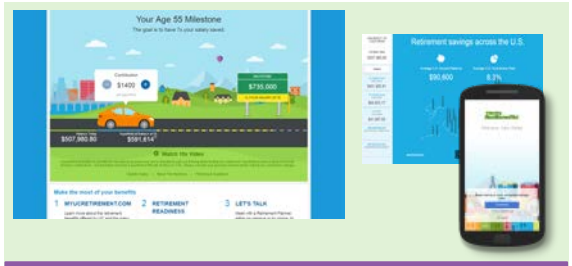
Netbenefits.com 4Q2016 Summary

45% of all active participants visited NetBenefits® in 2016.



NetBenefits® Site Analytics

Visitors	Sessions	Page Views
171K	1.1M	7.5M
Avg. Pages	**Avg. Time**	**New Users %**
6.8	4:33	33%
Avg. Age	**% Female**	**Avg. Length of Service**
41	57%	8



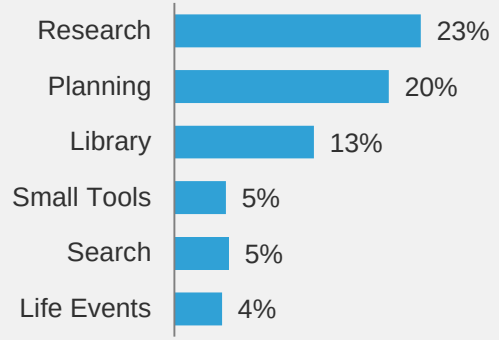
NetBenefits® use by Device

Desktop	Mobile Phone	Tablet
85%	10%	5%

Transactions Completed

Deferral Change	Exchange / Mix Change	Withdrawal
37.8K	17.1K	7.9K

Top Visited Sections



56K online messages were provided to participants to increase engagement & drive action

Retirement Readiness

Retirement Readiness Score

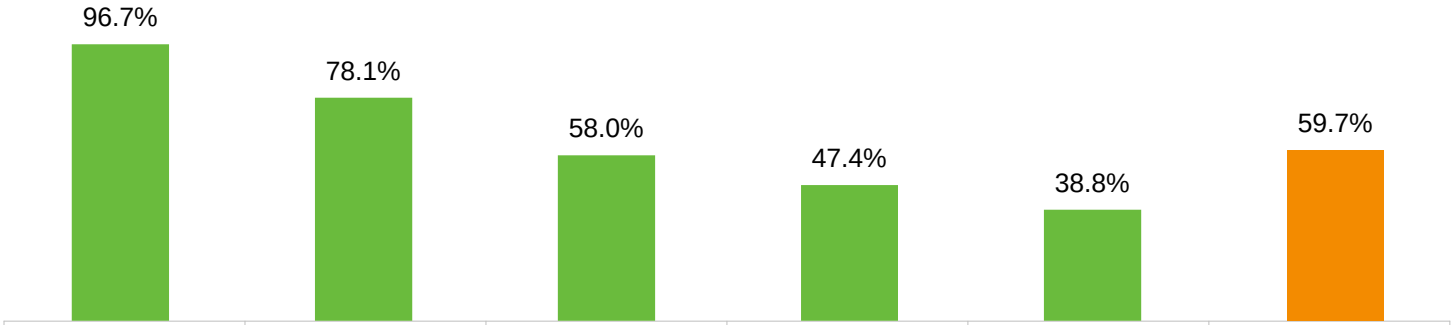
Comparison by Age

59.7%

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

59.5% in 3Q2016

Percent Achieving 80% RR by Age



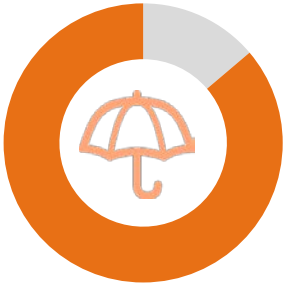
Age Group	20 – 29	30 – 49	40 – 49	50 – 59	60+	Total
Participants	6,581	25,045	28,117	27,464	15,375	102,582

*Assumes employment at UC until age 65

Retirement Readiness

Retirement Readiness Score

Comparison by Years of Service

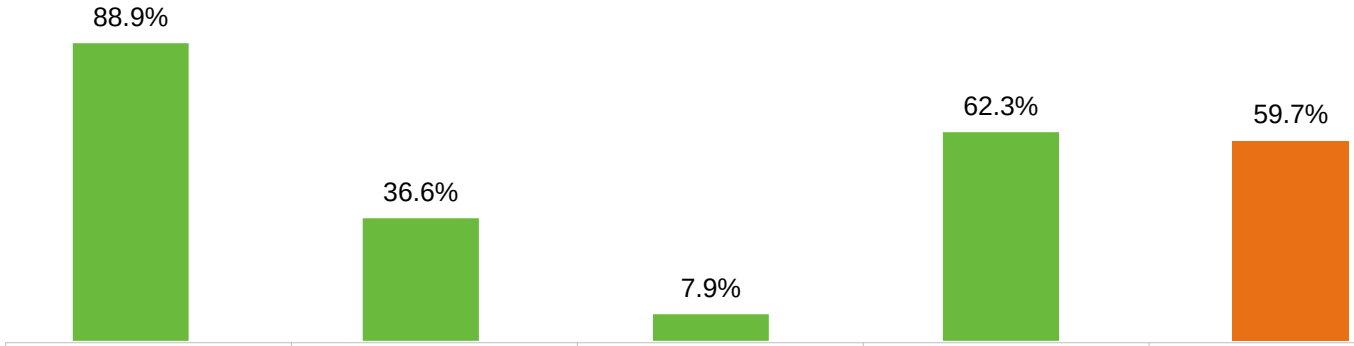


88.9%

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

7.9% for Late Career Hires

Percent Achieving 80% RR by *Years of Service***



Age Group	Early Career Hires	Mid Career Hires	Late Career Hires	Unknown	Total
Participants	50,878	41,314	10,337	53	102,582

Years of Service as of UCRP file date: 11/2015

*Assumes employment at UC until age 65

**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	Q4 Measurement	Q4 Result
Average Speed to Answer	30	19	✓
Call Abandonment Rate	3%	1%	✓
VRS Availability	99%	99.99%	✓
NetBenefits Availability	99%	99.84%	✓
PSW Availability	99%	99.99%	✓
One-and-Done Rate	90%	97.13%	✓
Case Management	95% in 5 bus. days	99.25%	✓
Case Management	99% in 10 bus. days	99.71%	✓
Contribution Reconciliation	same day	100.00%	✓
Transaction Processing	99%	99.98%	✓
Quarterly Online Statements	99% availability	Yes	✓
Quarterly / Annual Paper Statements	20th next month	Yes	✓
Plan Sponsor Service Review	annual	Complete	✓
Participant Survey	annual	Complete	✓
Enrollment Materials	90% rec w/in 2 weeks	Yes	✓
RC Financial Education Report	monthly	Yes	✓
Annual Business Planning	annual	Complete	✓
UC Documents in NetBenefits	72 hours	Yes	✓
Overall Workshop Rating	95%	99.63%	✓
Overall Plan Sponsor Satisfaction	annual	passed	✓
Quarterly / Annual Plan Reporting	100% w/in 10 days	Yes	✓
Quarterly VRM Report	45-60 bus. Days	Yes	✓
Portal - Data Accuracy	100%	Yes	✓
Portal - Accuracy of Output	100%	Yes	✓
Portal – Access	98%	yes	✓
Portal - Maintenance / Link accuracy	100%	yes	✓

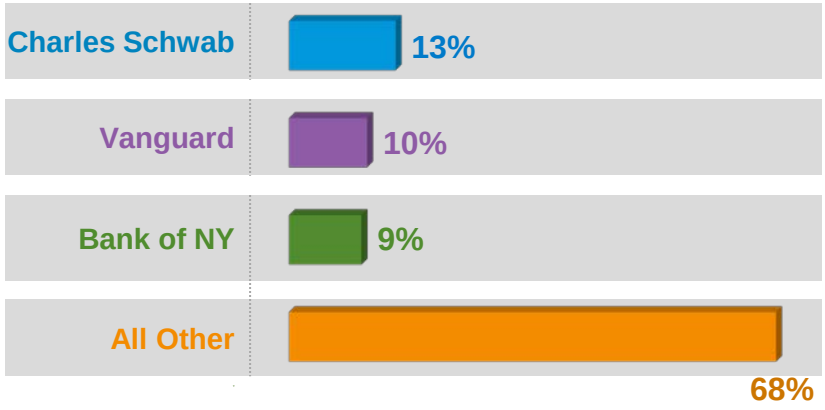
✓ Met

Not Met

Plan Stats & Transactions

Rollover Distributions

4Q2016

Rollover Activity	Assets $M	Individuals
Rollover Distributions	$232.8	3,994
Rollovers to Fidelity	$149.6	2,759
Rollovers to All Others	$83.2	1,236

Top Rollover Destinations (% of Total Rollover Assets)