The University of California
Retirement Savings Program Operations and Education

Vendor Relations Management

1Q2017 Report

1Q2017 Vendor Relations Management Highlights

Overall

- Finalized fee restructure design and commenced implementation
- One Fidelity performance standard not met: statement distribution deadline

Master Recordkeeping & Member Services

- Continued to identify, monitor, and audit processes to resolve on-going 2016 Retirement Choice Program operational issues
- Worked with the UCPath Center in the development of workarounds and file enhancements to maximize effectiveness in processing payroll and feedback file transmissions between Fidelity and the UCPath
- Developed additional steps to accommodate CSU DCP accounts
- Initiated operational processes to support and administer 18,000 special residual accounts still held within the UC Retirement System

Communications & Education

- Tested and released updated 2017 Retirement Review
- Planned and drafted 6/1 fee restructure communications and conducted representative training
- Planned and drafted 10/2 fund change communications

Executive Summary

1Q2017

UNIVERSITY OF CALIFORNIA Retirement Savings Program

Plan Statistics and Transactions

$21.7B

Total Plan Assets

310,195

Unique Participants

Participation and Savings

55.0%

Percent of Active Participants Contributing

10.3%

Average savings amount for participants with % deferral

$1,343

Average savings amount for participants with $ deferral

Engagement and Guidance

95,322

Portal Users

13,579

Workshop and guidance interactions

176K

NetBenefits Users

Retirement Readiness

59.3%

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

86.8%

Average RR Score for Early Career Hires**

Performance Standards – 1 Missed

*Assumes employment at UC until age 65
**Hired before age 35

Plan Stats & Transactions

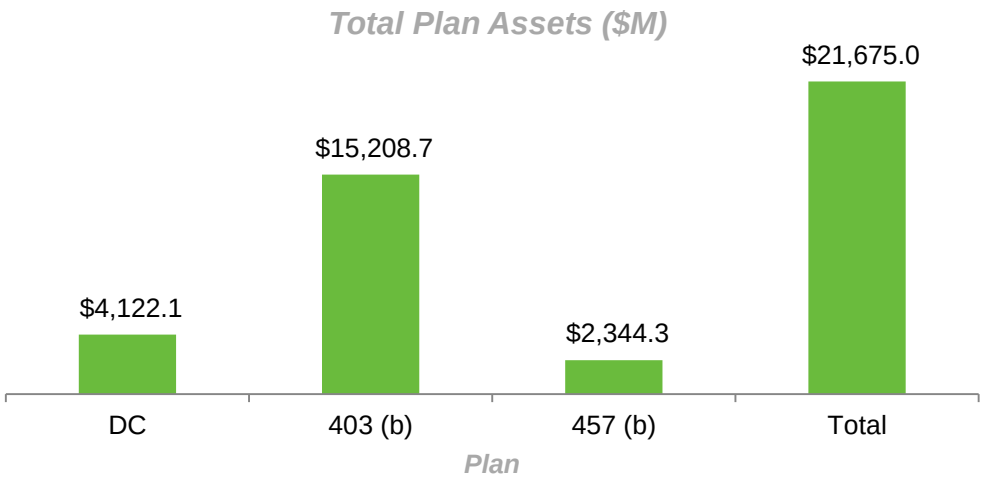
Plan Overview

Plan Asset & Participant Trend

$21,675.0

Total Plan Assets ($M) as of 1Q2017

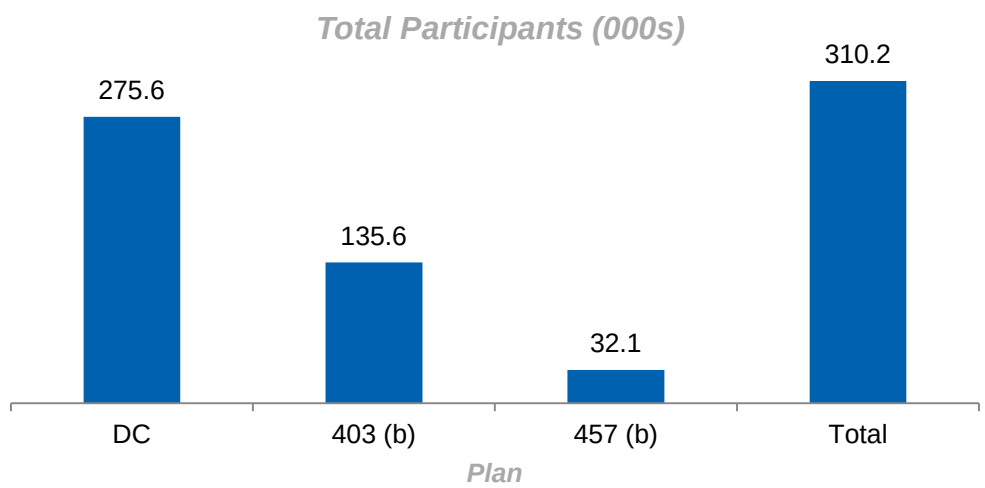
	Active	Inactive
Total Assets $M	$12,907.3	$8,767.7
Average Assets $K	$68.3	$72.3



310,195

Total Unique Participants as of 1Q2017

	Active	Inactive
Total Participants	188,926	121,269
Average Age	42	50



Fidelity record kept data as of 3/31/17 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

1Q2017

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

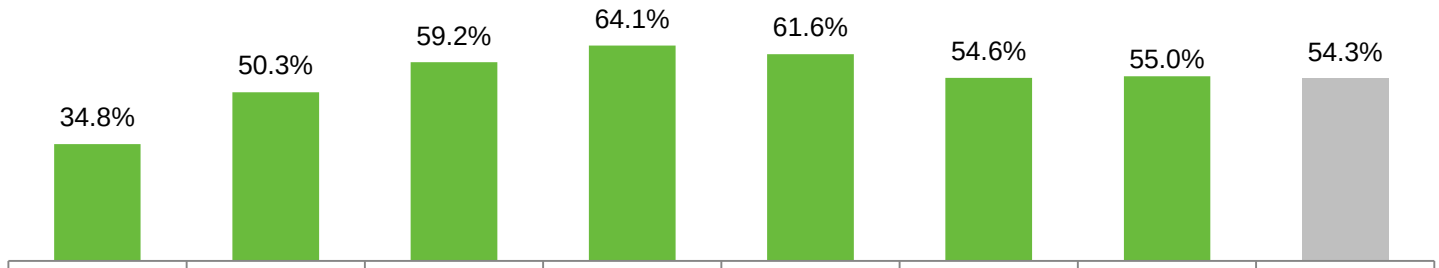
55.0%

of active Career participants are contributing*

Plan	Q4 '16	Q1 '17
DCP	3.5%	3.7% ⇧
403(b)	52.1%	52.8% ⇧
457(b)	14.1%	14.4% ⇧

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 '17	Q4 '16
Actives	16,569	35,577	33,357	30,137	13,667	1,724	131,031	130,175
# Contributing	5,766	17,894	19,747	19,330	8,421	941	72,099	70,676

*Fidelity record kept data as of 3/31/17 for active career participants with a current deferral or with a contribution in the prior 12 months.

Participation And Savings

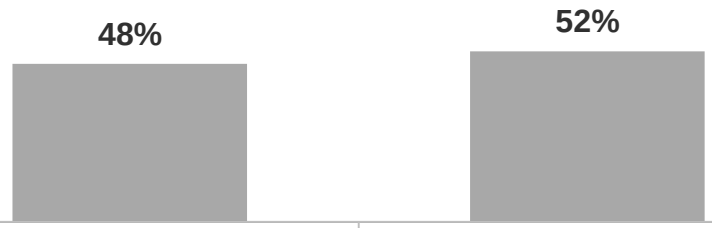
New Enrollments

1Q2017

12,353 employees enrolled in TTM*

Percent of New Enrollees by Enrollment Method

Average Election



	Mobile / Online Enrollment	EasyEnroll
Enrollees	5,943	6,410
Avg. Election	10.9% **	5%
% by Channel	48%	52%

52% 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 4/16 to 3/17. Deferral election as of 12/16 for active participants.

Participation And Savings

Retirement Savings Rates - % Deferrals

1Q2017

Average Total Savings Rate

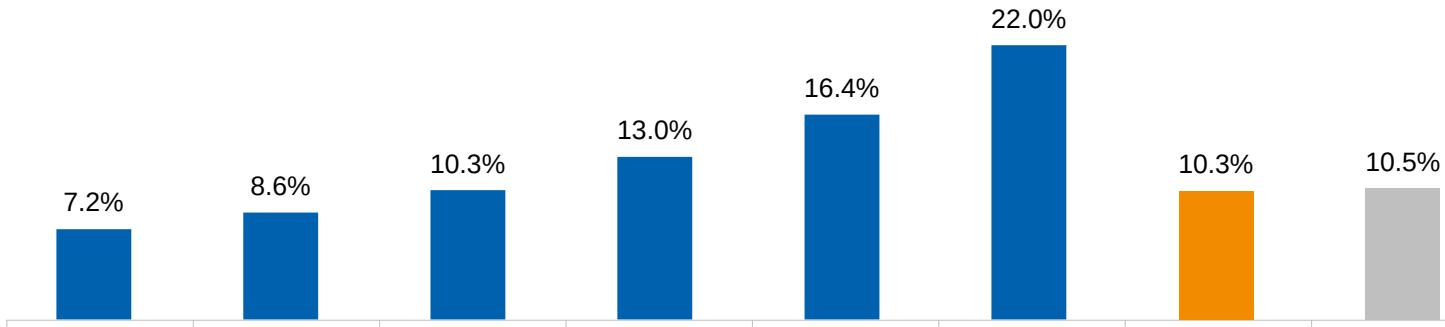
10.3%

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

Plan	4Q2016	1Q2017	
DCP	• 5.6%	• 6.5%	⇧
403(b)	• 9.2%	• 9.1%	⇩
457(b)	• 10.1%	• 9.6%	⇩

Total Savings Rate by Age

Average % Deferral



Age Group	20 - 29	30 - 39	40 - 49	50 - 59	60 - 69	70+	Q1 '17	Q4 '16
Participants	4,053	9,567	7,487	5,754	1,937	109	28,907	27,959
% Achieving 10%	**26.4%**	**34.7%**	**43.8%**	**53.9%**	**63.6%**	**70.6%**	**41.8%**	**41.7%**

* Excludes mandatory Safe Harbor contributions

Fidelity record kept data as of 3/31/17 for active career participants with a current deferral %

Participation And Savings

Retirement Savings Rates - $ Deferrals

1Q2017

Average Total Savings Rate

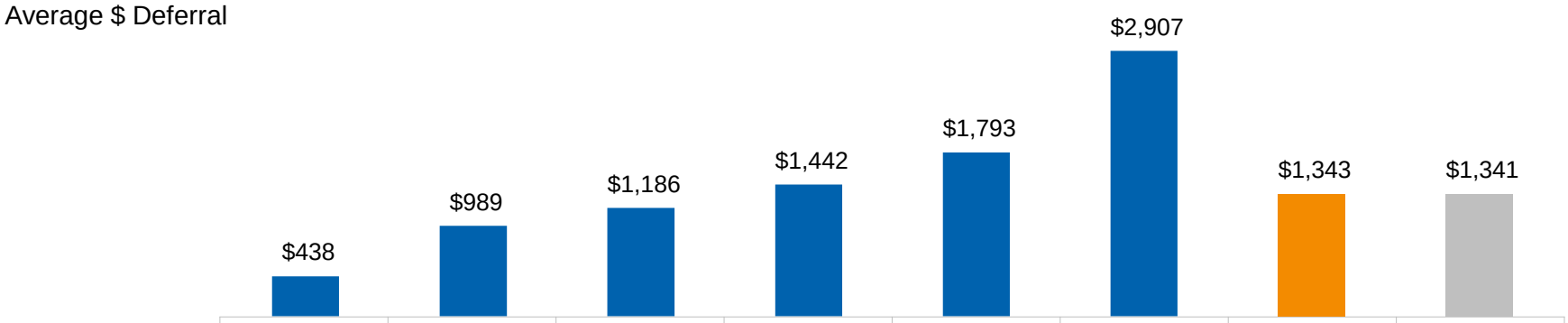
$1,343

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

Plan	4Q2016	1Q2017	
DCP	• $431	• $501	⇧
403(b)	• $930	• $925	⇩
457(b)	• $1,410	• $1,371	⇩

Total Savings Rate by Age

Average $ Deferral



Age Group	20 - 29	30 - 39	40 - 49	50 - 59	60 - 69	70+	Q1 '17	Q4 '16
Participants	1,257	6,808	10,764	12,370	5,984	781	37,964	37,713
% Achieving $500	**21.6%**	**38.5%**	**49.6%**	**55.8%**	**65.3%**	**84.5%**	**51.9%**	**51.3%**

Fidelity record kept data as of 3/31/17 for active career participants with a current deferral $

Engagement & Guidance

Financial Education Experience

Interactions during 1Q2017

13,579

workshop and counseling interactions

- 13,579 YTD interactions
- 1Q2017 Increased 11.8% vs. 1Q2016

1,801 Onsite 1:1's

Top Locations	
UCSF	243
UCLA HS	221
UCD	202

1,805 Phone Based 1:1's

Direct RP Calls	822
Transfers from General Customer Svc	983

363 Webinars

Social Security	188
UC Choice	68
Fundamentals of RIP	61
Create a Budget	27
QMU	19

9,610 In-Person Events

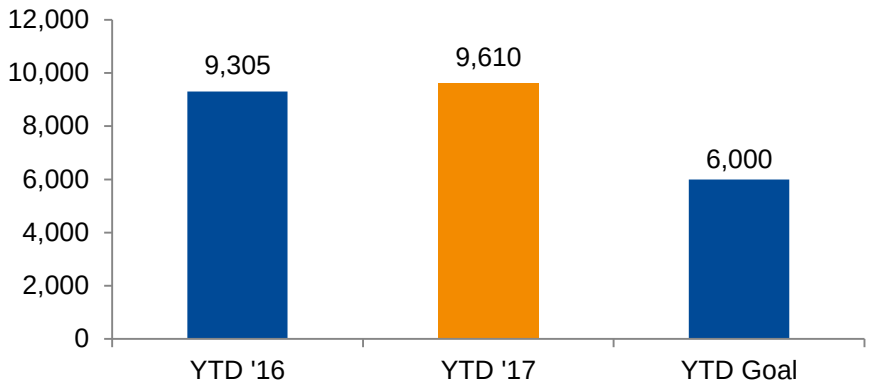
Dept. Meetings	3,724
NEO	2,755
Workshops	1,235
Help Desks	1,896

Engagement & Guidance

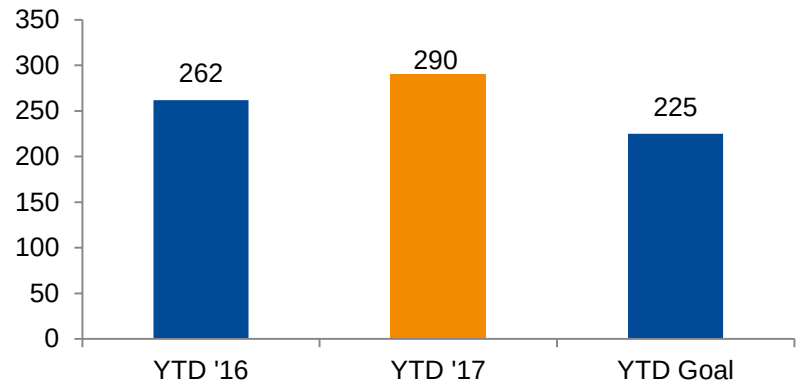
Financial Education Activity

Group Sessions: Jan – Mar 2017

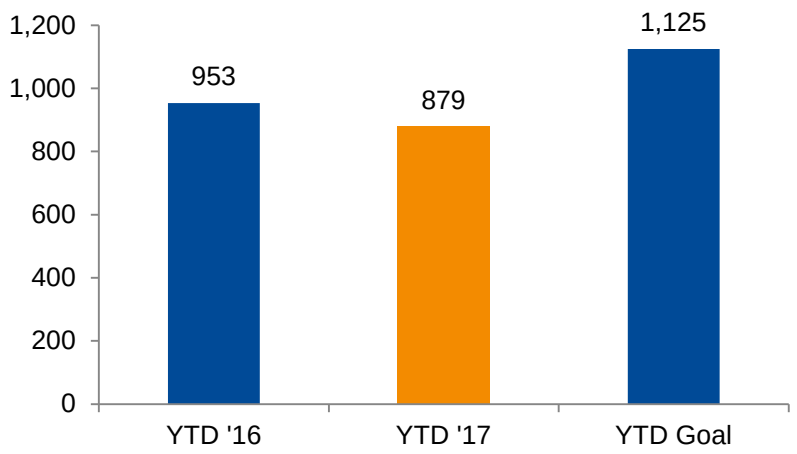
Attendance



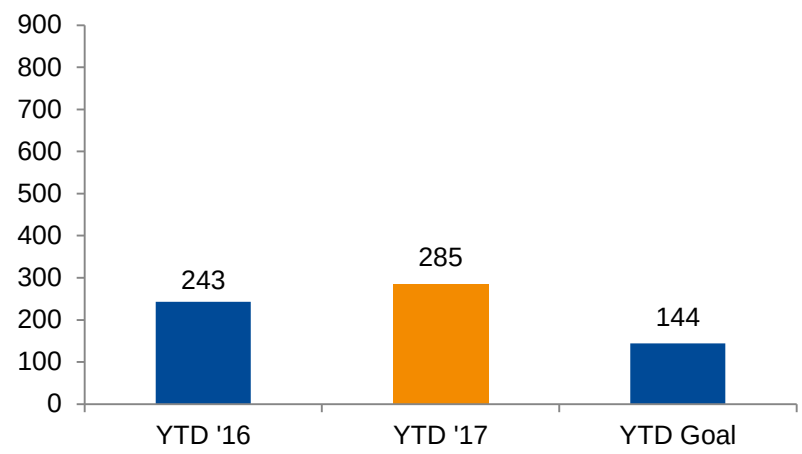
Days on Site



Events



Department Meetings



Engagement & Guidance

One-on-One Onsite Counseling Activity

Jan – Mar 2017

By Location

Location	YTD Appts	Population	Appt/Pop %
Hastings	0	392	0.00%
UCB	142	14,250	1.00%
UCD	202	15,670	1.29%
UCD Med	110	9,525	1.15%
UCI	148	10,524	1.41%
UCI Med	70	4,919	1.42%
LBL	30	3,533	0.85%
UCLA	176	29,129	0.60%
UCLA HS	221	12,306	1.80%
UCM	72	1,481	4.86%
UCOP	32	1,809	1.77%
UCR	90	5,622	1.60%
UCSD	106	17,008	0.62%
UCSD Med	26	8,396	0.31%
UCSF	243	25,670	0.95%
UCSB	77	5,727	1.34%
UCSC	56	4,339	1.29%
Total	**1,801**	**170,300**	**1.06%**

Monthly

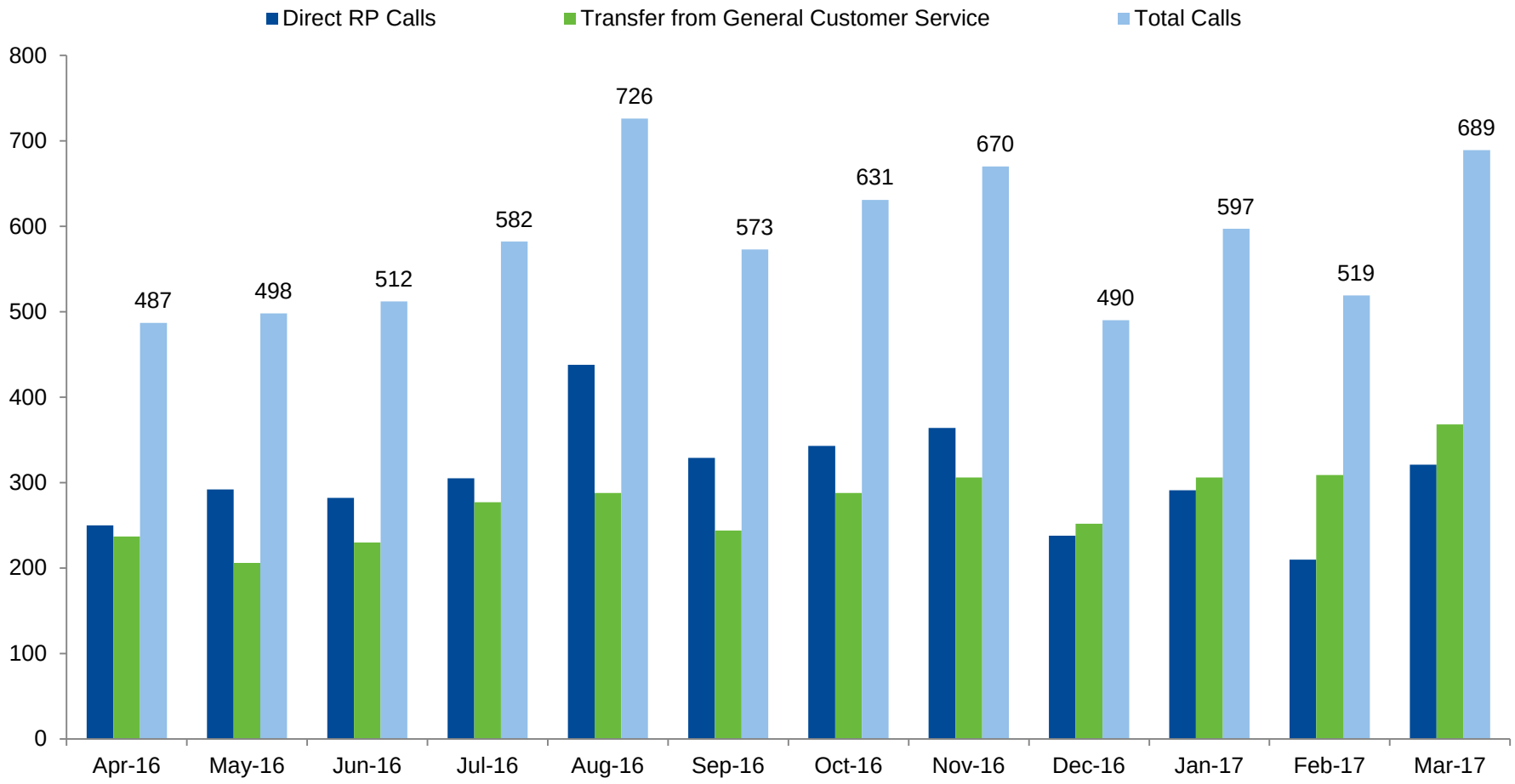
Month	Total Appts
January	500
February	607
March	694
April	
May	
June	
July	
August	
September	
October	
November	
December	
Total	**1,801**

Engagement & Guidance

One-on-One Telephone Counseling Activity

Apr 2016 – Mar 2017

UC Member Phone Volumes to Retirement Planners

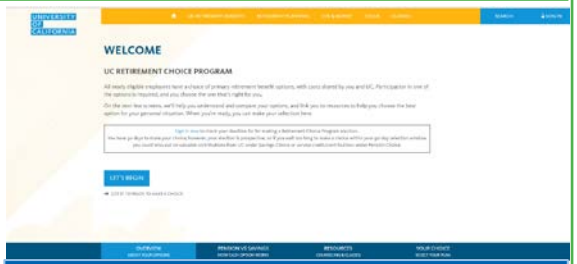


Engagement & Guidance

Retirement Benefits Portal Experience

myUCretirement.com 1Q2017 Summary

myUCretirement.com Experience



myUCretirement.com Site Analytics

Users	Sessions	Page Views
95.3K	143K	244K
Avg. Pages	**Avg. Time**	**New Users %**
1.70	1:15	58.5%

myUCretirement.com use by Device

Desktop	Mobile Phone	Tablet
86%	11%	3%

Acquisition

Referral	Direct	Other
64.6%	29.8%	5.6%

Top Visited Pages

Home	68%
UC Retiree Benefits	3%
403b or 457b: Which should…	2%
Primary Retiremenet…	2%
2017 Retirement Review	2%
UC Choice Welcome	2%

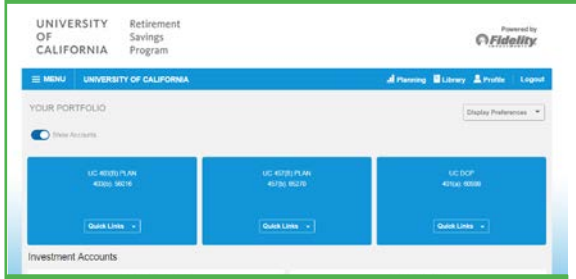
95.3k users visited myUCretirement.com year to date

Engagement & Guidance

Plan Transaction Website Experience

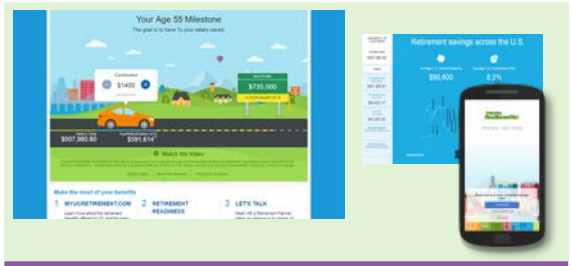
Netbenefits.com 1Q2017 Summary

46% of all active participants visited NetBenefits® in prior 12 months.



NetBenefits® Site Analytics

Visitors	Sessions	Page Views
176K	1.2M	8.1M
Avg. Pages	**Avg. Time**	**New Users %**
7.0	4:37	34%
Avg. Age	**% Female**	**Avg. Length of Service**
41	57%	8



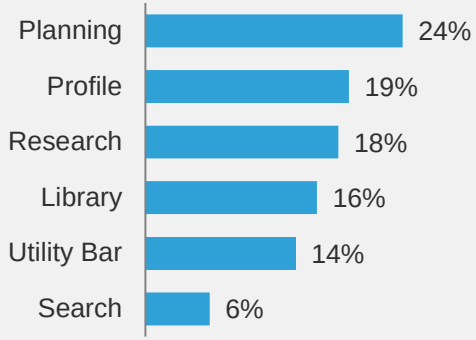
NetBenefits® use by Device

Desktop	Mobile Phone	Tablet
84%	11%	5%

Transactions Completed

Deferral Change	Exchange / Mix Change	Withdrawal
40.5K	18.0K	8.3K

Top Visited Sections



70K online messages were provided to participants to increase engagement & drive action

Retirement Readiness

Retirement Readiness Score

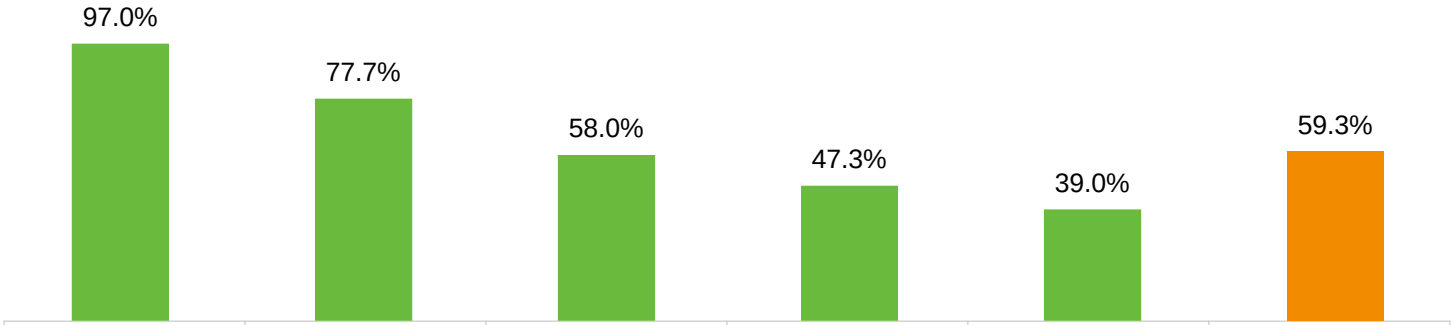
Comparison by Age

59.3%

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

59.7% in 4Q2016

Percent Achieving 80% RR by Age



Age Group	20 – 29	30 – 49	40 – 49	50 – 59	60+	Total
Participants	6,255	24,571	28,222	27,140	15,901	102,089

*Assumes employment at UC until age 65

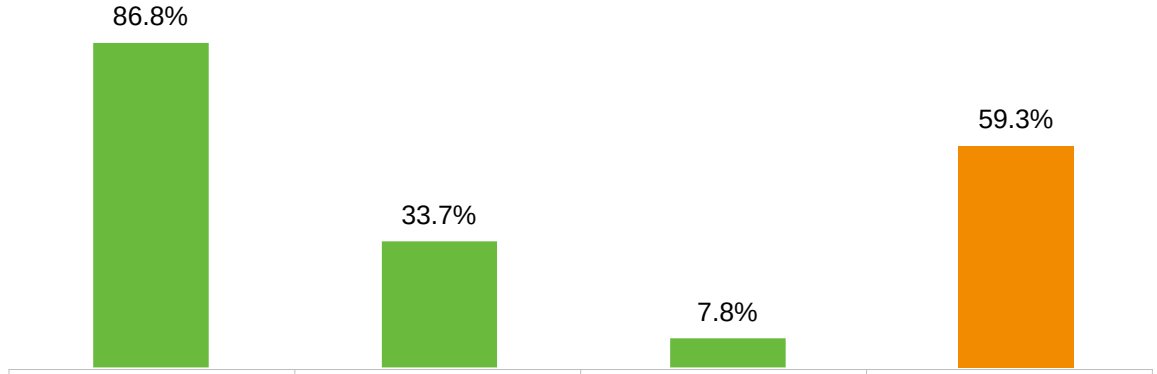
Retirement Readiness

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 Hires	Mid Career Hires	Late Career Hires	Total
Participants	53,791	38,883	9,415	102,089

Years of Service as of UCRP file date: 11/2016

*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	27	✓
Call Abandonment Rate	3%	2%	✓
VRS Availability	99%	100.00%	✓
NetBenefits Availability	99%	99.75%	✓
PSW Availability	99%	99.92%	✓
One-and-Done Rate	90%	97.11%	✓
Case Management	95% in 5 bus. days	97.84%	✓
Case Management	99% in 10 bus. days	99.26%	✓
Contribution Reconciliation	same day	100.00%	✓
Transaction Processing	99%	99.99%	✓
Quarterly Online Statements	99% availability	Yes	✓
Quarterly / Annual Paper Statements	20th next month	No	⊖
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%	99.51%	✓
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