The University of California
Retirement Savings Program Operations and Education

Vendor Relations Management

3Q2017 Report

v. 11.17.17

3Q2017 Vendor Relations Management Highlights

Overall

- Supported the successful changes to fund menu, effective October 2 – prepared communications and conducted operational due diligence.
- All Fidelity performance standards met.

Master Recordkeeping & Member Services

- In preparation for 1/1/2017 UCPath pilot implementation (ASUCLA, UCM, UCR), coordinated closely with the UCPath Center and Fidelity to complete interface file testing cycles and refine procedures for processing payroll and feedback file transmissions between Fidelity and the UCPath.

Communications & Education

- Distributed October 2 fund change communications and offered supporting educational resources.
- Refreshed financial education class lineup with new look and updated content.
- Conducted onsite education reviews with benefits managers at every UC location.

Executive Summary

3Q2017

UNIVERSITY OF CALIFORNIA Retirement Savings Program

Plan Statistics and Transactions

$23.1B

Total Plan Assets

324,271

Unique Participants

Participation and Savings

54.9%

Percent of Active Participants Contributing

10.5%

Average savings amount for participants with % deferral

$1,454

Average savings amount for participants with $ deferral

Engagement and Guidance

76,800

Portal Users

14,825

Workshop and guidance interactions

191,000

NetBenefits Users

Retirement Readiness

60.2%

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

86.6%

Average RR Score for Early Career Hires**

Performance Standards – 100%

*Assumes employment at UC until age 65

**Hired before age 35

Plan Stats & Transactions

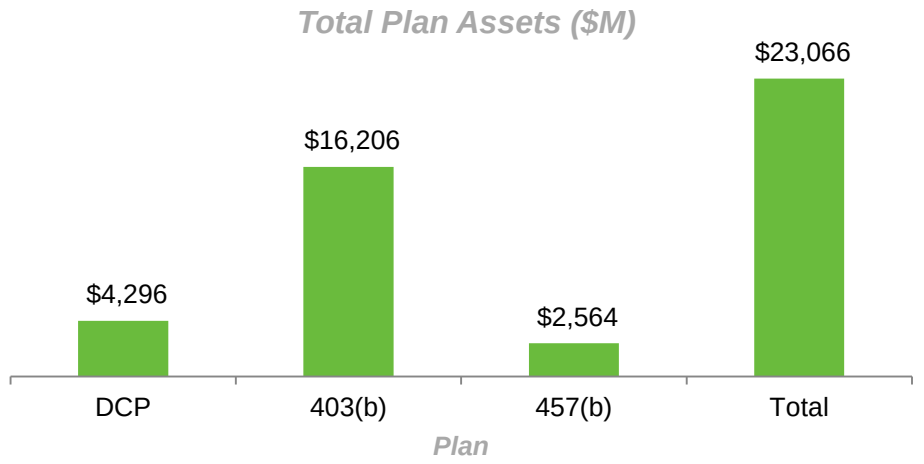
Plan Overview

Plan Asset & Participant Trend

$23,066

Total Plan Assets ($M) as of 3Q2017

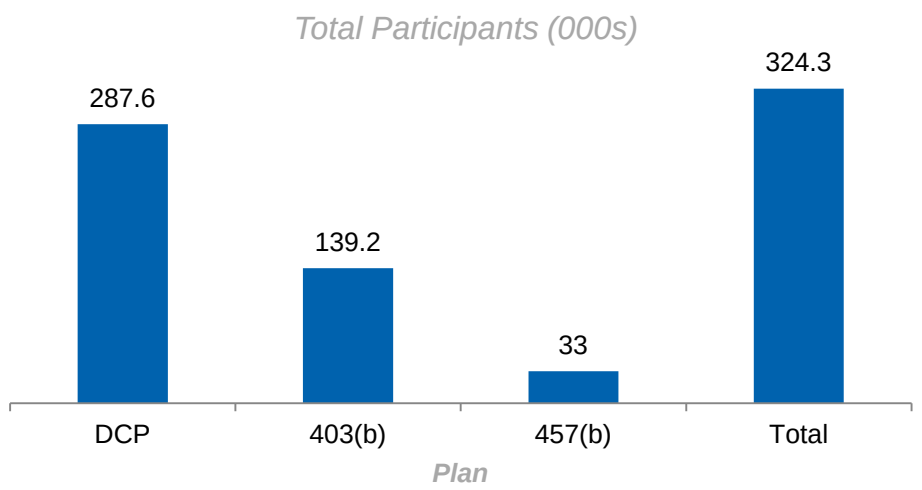
	Active	Inactive
Total Assets $M	$13,467 .3	$9,598.9
Average Assets $K	$69.6	$73.5



324,271

Total Unique Participants as of 3Q2017

	Active	Inactive
Total Participants	193,622	130,649
Average Age	41	49



Fidelity record kept data as of 9/30/17 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

3Q2017

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

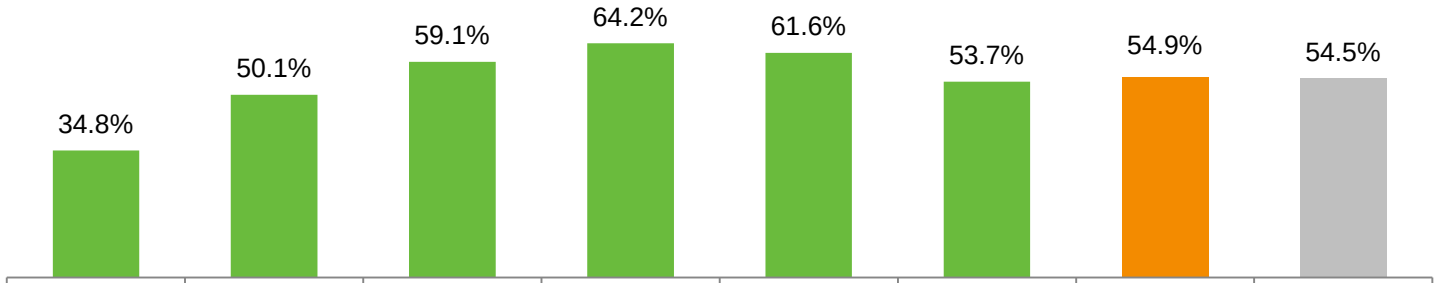
54.9%

of active Career participants are contributing*

Plan	Q2 '17	Q3 '17	
DCP	3.7%	3.9%	⇧
403(b)	52.8%	52.6%	⇩
457(b)	14.4%	14.6%	⇧

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	Q3 '17	Q2 '17
Actives	16,285	36,272	33,541	29,844	13,256	1,653	130,851	130,429
# Contributing	5,666	18,166	19,838	19,157	8,169	887	71,883	71,128

*Fidelity record kept data as of 9/30/17 for active career participants with a current deferral or with a contribution in the prior 12 months.

Participation And Savings

New Enrollments

3Q2017

12,233 employees enrolled in TTM*

Percent of New Enrollees by Enrollment Method

Average Election

	Mobile / Online Enrollment	EasyEnroll
Enrollees	6,151	6,082
Avg. Election	10.5% **	5%
% by Channel	50%	50%

50% 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 10/16 to 6917. Deferral election as of 9/17 for active participants.

Participation And Savings

Retirement Savings Rates - % Deferrals

3Q2017

Average Total Savings Rate

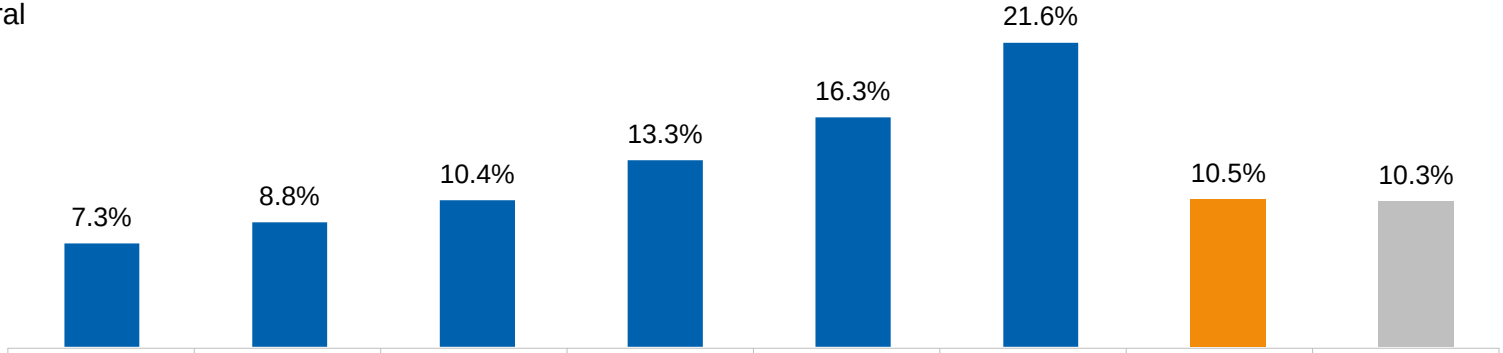
10.5%

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

Plan	2Q2017	3Q2017	
DCP	• 9.7%	• 7.1%	⇩
403(b)	• 9.1%	• 9.1%	
457(b)	• 9.7%	• 10.3%	⇧

Total Savings Rate by Age

Average % Deferral



Age Group	20 - 29	30 - 39	40 - 49	50 - 59	60 - 69	70+	Q3 '17	Q2 '17
Participants	3,996	9,910	7,705	5,884	1,927	99	29,521	28,926
% Achieving 10%	**25.9%**	**34.1%**	**43.4%**	**53.0%**	**62.1%**	**68.7%**	**41.1%**	**41.5%**

* Excludes mandatory Safe Harbor contributions

Fidelity record kept data as of 9/30/17 for active career participants with a current deferral %

Participation And Savings

Retirement Savings Rates - $ Deferrals

3Q2017

Average Total Savings Rate

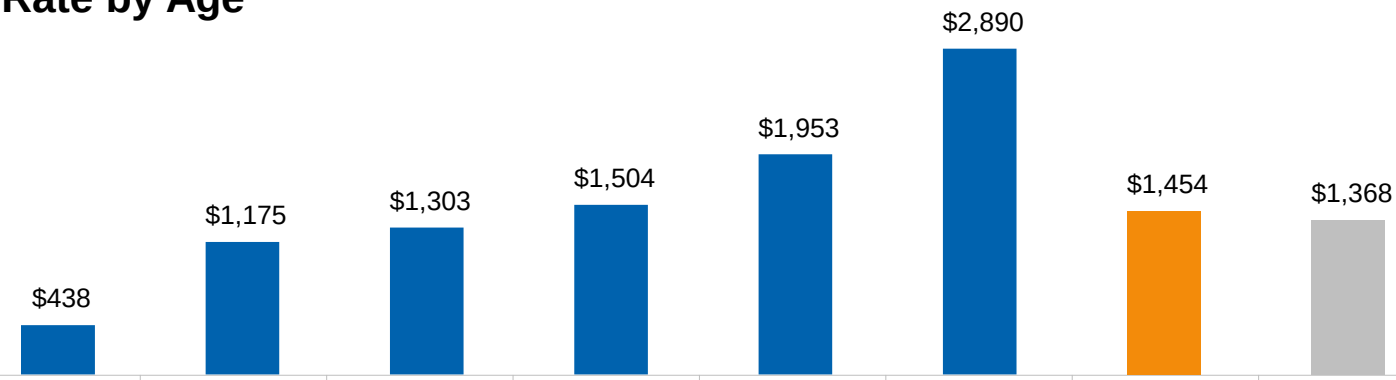
$1,454

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

Plan	2Q2017	3Q2017	
DCP	• $537	• $588	⇧
403(b)	• $938	• $987	⇧
457(b)	• $1,396	• $1,490	⇧

Total Savings Rate by Age

Average $ Deferral



Age Group	20 - 29	30 - 39	40 - 49	50 - 59	60 - 69	70+	Q3 '17	Q2 '17
Participants	1,193	6,715	10,591	12,145	5,773	749	37,166	37,226
% Achieving $500	**22.0%**	**39.6%**	**50.2%**	**56.6%**	**66.2%**	**83.2%**	**52.6%**	**52.1%**

Fidelity record kept data as of 9/30/17 for active career participants with a current deferral $

Engagement & Guidance

Financial Education Experience

Interactions during 3Q2017

14,825

workshop and counseling interactions

- 41,604 YTD interactions
- 3Q2017 Increased 12.5% vs. 3Q2016

1,921 Onsite 1:1's

Top Locations	
UCSF	303
UCI	227
UCD	200

3,409 Phone Based 1:1's

Direct RP Calls	1,976
Transfers from General Customer Svc	1,433

339 Webinars

Your UC Retirement System	144
UC Choice	80
Your College Planning Choices	68
Create a Budget	25
QMU	22

9,156 In-Person Events

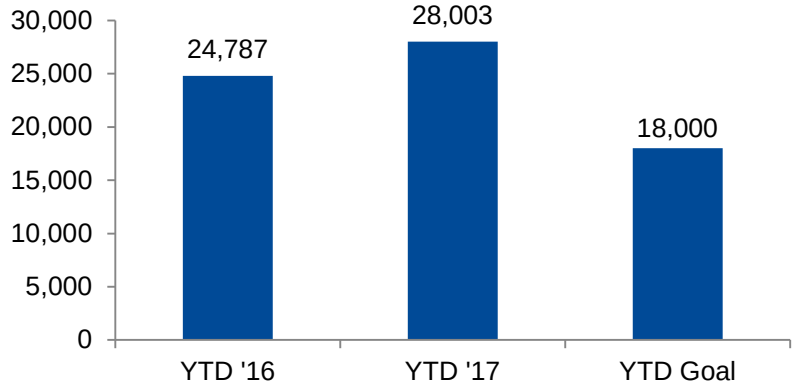
NEO	3,745
Dept. Meetings	2,306
Help Desks	1,691
Workshops	1,414

Engagement & Guidance

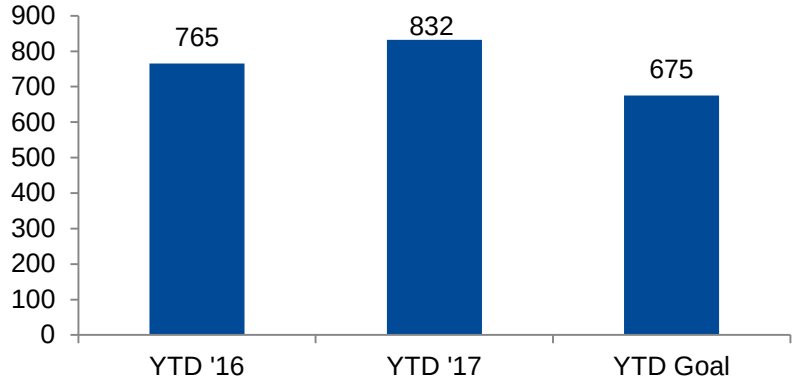
Financial Education Activity

Group Sessions: Jan – Sep 2017

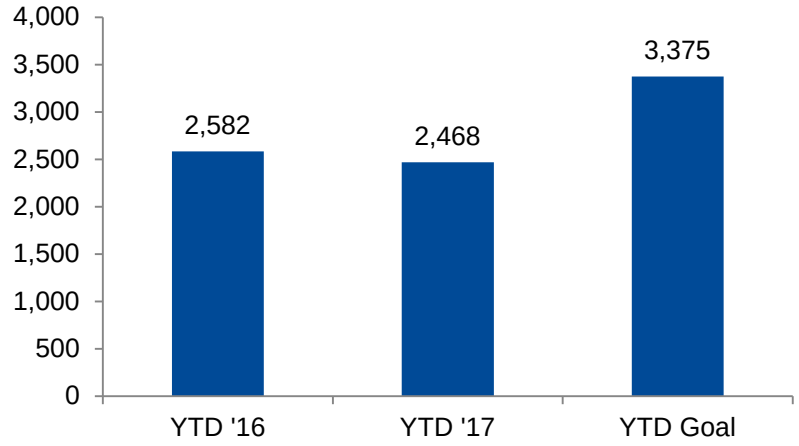
Attendance



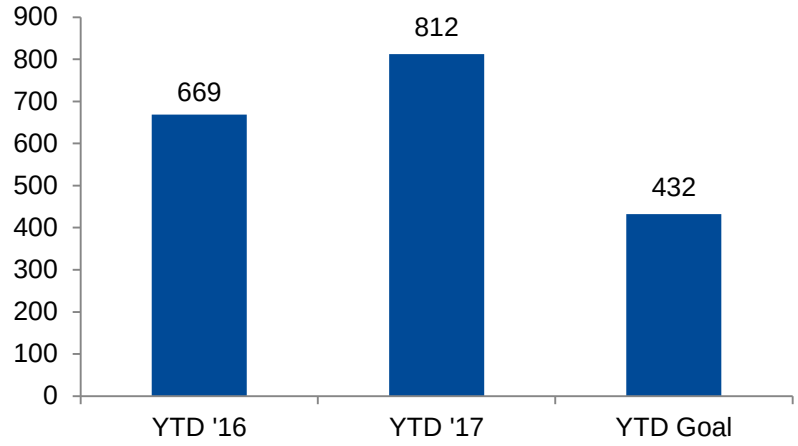
Days on Site



Events



Department Meetings



Engagement & Guidance

One-on-One Onsite Counseling Activity

Jan – Sep 2017

By Location

Location	YTD Appts	Population	Appt/Pop %
Hastings	0	412	0.00%
UCB	527	14,034	3.76%
UCD	594	16,324	3.64%
UCD Med	401	9,510	4.22%
UCI	579	10,366	5.59%
UCI Med	257	4,848	5.30%
LBL	88	3,408	2.58%
UCLA	438	28,721	1.53%
UCLA HS	555	12,327	4.50%
UCM	113	1,503	7.52%
UCOP	134	1,804	7.43%
UCR	254	5,725	4.44%
UCSD	354	16,835	2.10%
UCSD Med	105	8,651	1.21%
UCSF	873	25,785	3.39%
UCSB	212	6,050	3.50%
UCSC	193	4,620	4.18%
Total	**5,677**	**170,923**	**3.32%**

Monthly

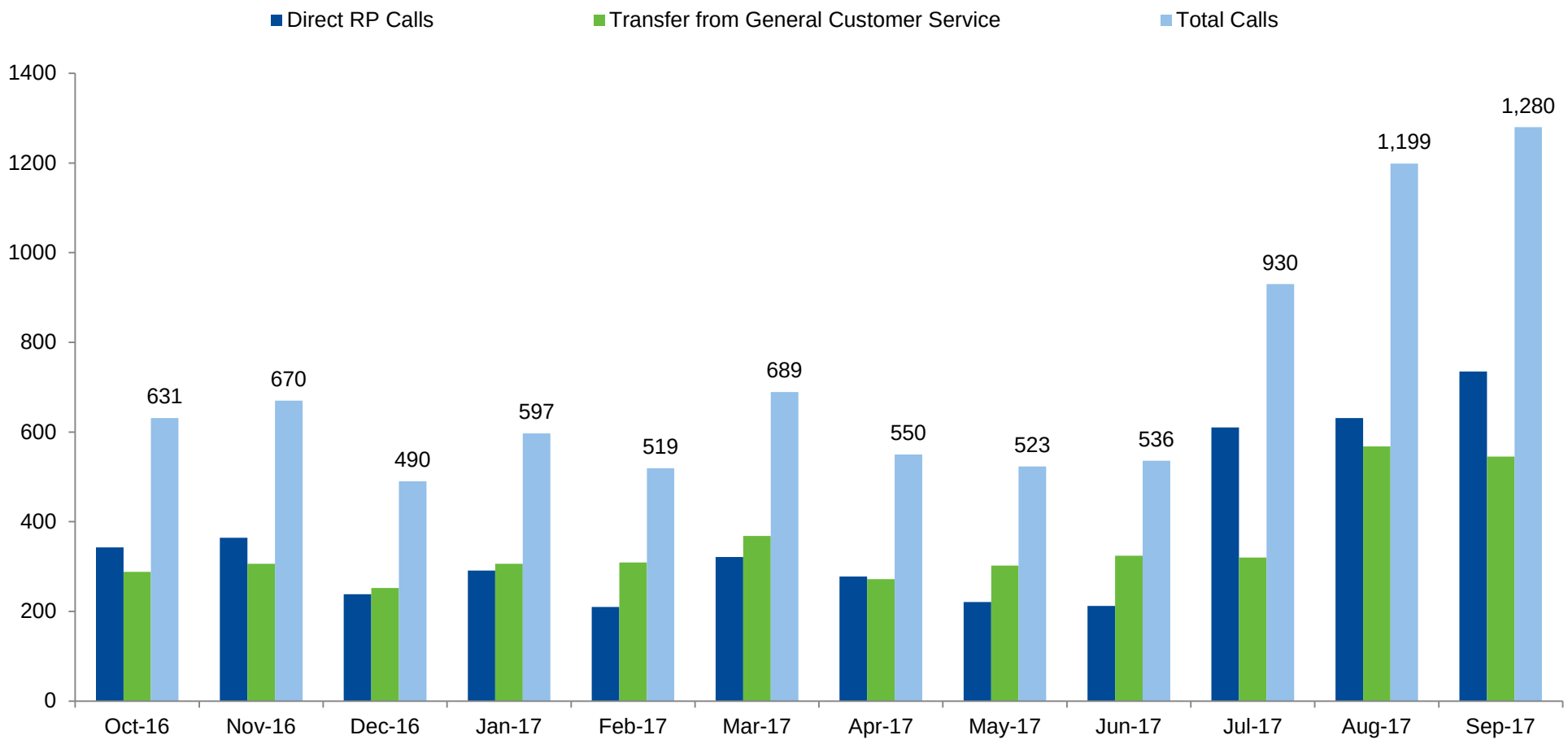
Month	Total Appts
January	500
February	607
March	694
April	669
May	719
June	567
July	588
August	696
September	637
October	
November	
December	
Total	**5,677**

Engagement & Guidance

One-on-One Telephone Counseling Activity

Oct 2016 – Sep 2017

UC Member Phone Volumes to Retirement Planners



Engagement & Guidance

Retirement Benefits Portal Experience

myUCretirement.com 3Q2017 Summary

myUCretirement.com Experience

myUCretirement.com Site Analytics

Users	Sessions	Page Views
76.8K	117K	198K
Avg. Pages	**Avg. Time**	**New Users %**
1.70	1:16	54.9%

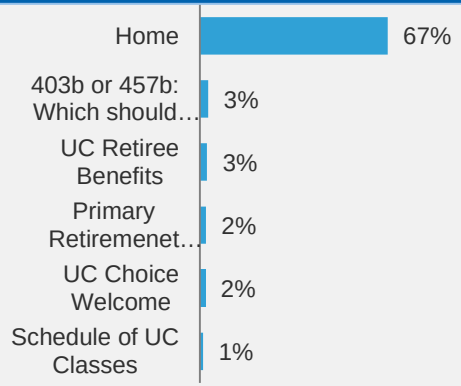
myUCretirement.com use by Device

Desktop	Mobile Phone	Tablet
86%	10%	4%

Acquisition

Referral	Direct	Other
72.1%	20.0%	7.9%

Top Visited Pages



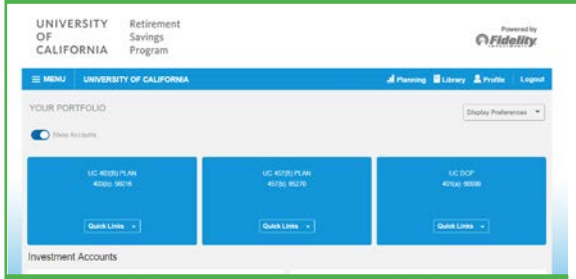
227.1k users visited myUCretirement.com year to date

Engagement & Guidance

Plan Transaction Website Experience

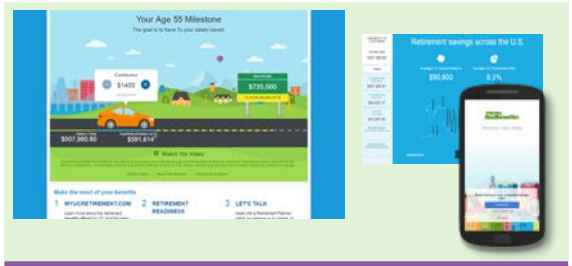
Netbenefits.com 3Q2017 Summary

44% of all active participants visited NetBenefits® in prior 12 months.



NetBenefits® Site Analytics

Visitors	Sessions	Page Views
191.5K	1.3M	9.8M
Avg. Pages	**Avg. Time**	**New Users %**
7.5	4:48	22%
Avg. Age	**% Female**	**Avg. Length of Service**
41	57%	8



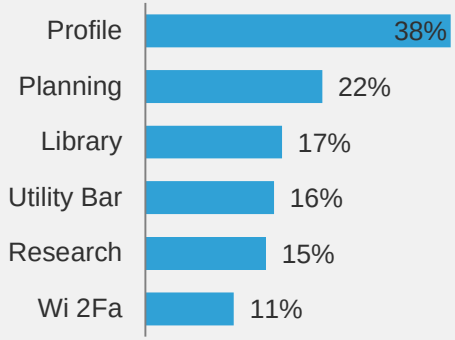
NetBenefits® use by Device

Desktop	Mobile Phone	Tablet
84%	11%	5%

Transactions Completed

Deferral Change	Exchange / Mix Change	Withdrawal
44.2K	23.5K	9.2K

Top Visited Sections



9.0K online messages were provided to participants to increase engagement & drive action

Retirement Readiness

Retirement Readiness Score

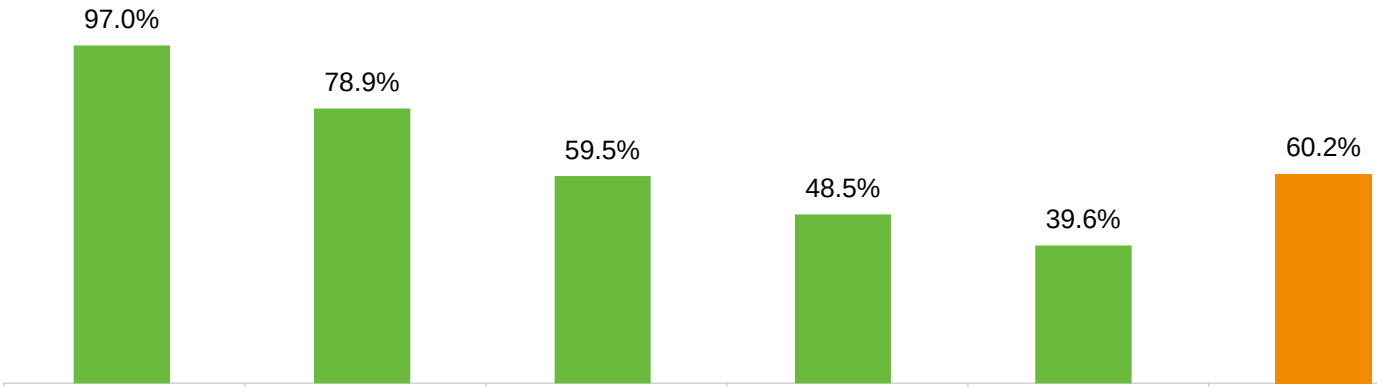
Comparison by Age

60.2%

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

60.0% in 2Q2017

Percent Achieving 80% RR by Age



Age Group	20 – 29	30 – 49	40 – 49	50 – 59	60+	Total
Participants	5,613	23,868	27,906	26,912	15,518	99,817

*Assumes employment at UC until age 65

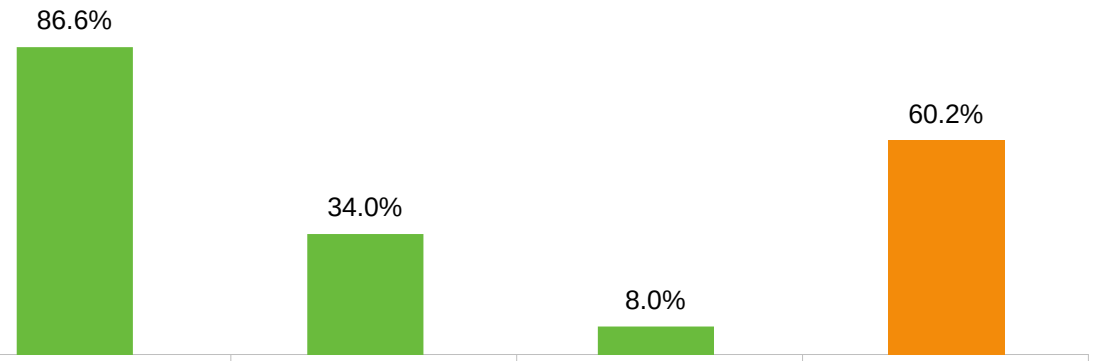
Retirement Readiness

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	54,020	37,107	8,690	99,817

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	Q3 Measurement	Q3 Result
Average Speed to Answer	30	27	✓
Call Abandonment Rate	3%	1%	✓
VRS Availability	99%	99.93%	✓
NetBenefits Availability	99%	99.88%	✓
PSW Availability	99%	99.98%	✓
One-and-Done Rate	90%	96.72%	✓
Case Management	95% in 5 bus. days	98.79%	✓
Case Management	99% in 10 bus. days	99.82%	✓
Contribution Reconciliation	same day	100.00%	✓
Transaction Processing	99%	100.00%	✓
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%	99.03%	✓
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	✓

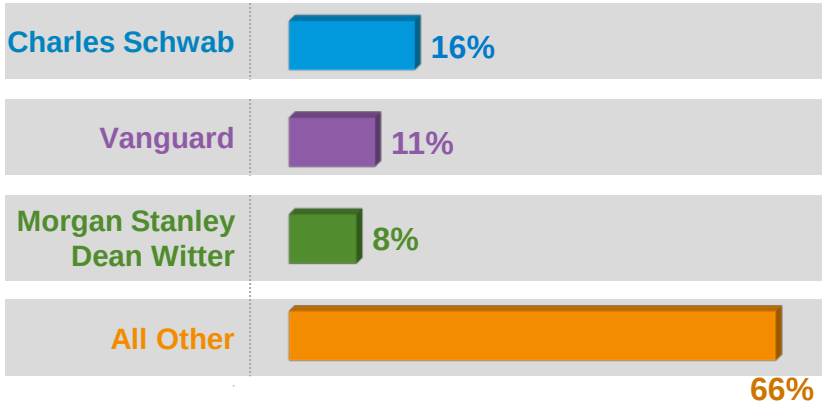
✓ Met

Not Met

Plan Stats & Transactions

Rollover Distributions

3Q2017

Rollover Activity	Assets $M	Individuals
Rollover Distributions	$250.5	3,582
Rollovers to Fidelity	$124.2	2,126
Rollovers to All Others	$126.3	1,459

Top Rollover Destinations (% of Total Rollover Assets)