The University of California
Retirement Savings Program Operations and Education

Vendor Relations Management

1Q2018 Report

1Q2018 Vendor Relations Management Highlights

Overall

- 314,053 unique participants in RSP with 54.1% of total eligibles making voluntary contributions.
- 60.7% overall, and 52.4% aged 40+, Career employees on track to have at least 80% retirement income replacement from UCRS.
- Fidelity missed 30-second average speed to answer performance standard (59 secs) due to weather-related disruptions to northeast call centers and higher call volume caused by market volatility.

Master Recordkeeping & Member Services

- Conducted file and connectivity testing between UCPath and Fidelity in preparation for UCLA and UCSB conversion to UCPath in October 2018.
- Conducted file and connectivity testing between the upcoming new Retirement Plan system (Redwood) and Fidelity in preparation for 2019 launch.
- Evaluated various Choice program DCP election and contribution processes to identify automation opportunities.

Communications & Education

- Held “Women’s Saving and Investing” event at UCLA with approximately 300 attendees. Posted recorded video has been viewed over 1,000 times.
- Piloted “Pathway to Retirement” program at Irvine Campus and Health. Nearly 400 pre-retirees and guests attended this comprehensive presentation covering important retirement planning topics.
- Launched 2018 Retirement Review with updated retirement income estimates. Had highest level of Retirement Review log-ins (over 25,000).

Executive Summary

1Q2018

UNIVERSITY OF CALIFORNIA Retirement Savings Program

Plan Statistics and Transactions

$23.8B

Total Plan Assets

314,053

Unique Participants

Participation and Savings

54.1%

Percent of Active Participants Contributing

10.3%

Average savings amount for participants with % deferral

$1,441

Average savings amount for participants with $ deferral

Engagement and Guidance

107.3K

Portal Users

14,589

Workshop and guidance interactions

216.6K

NetBenefits Users

Retirement Readiness

60.7%

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

52.4%

Average RR Score for Age 40+

Performance Standards – 1 Missed

*Assumes employment at UC until age 65

Plan Stats & Transactions

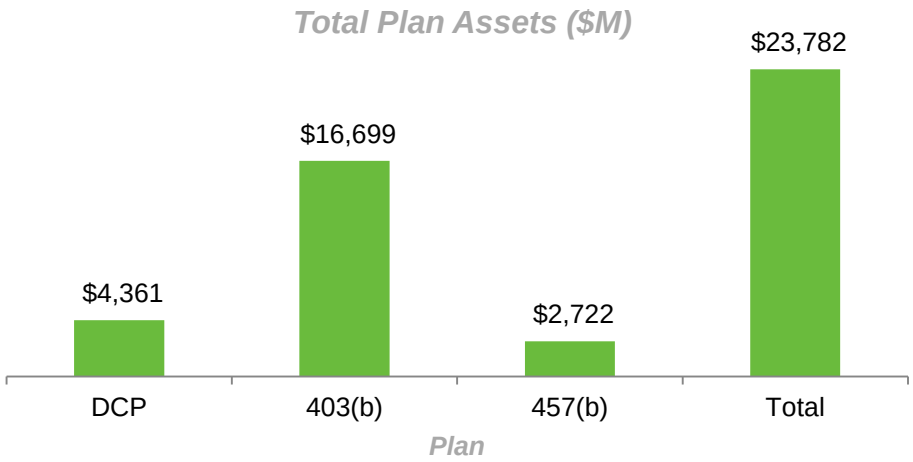
Plan Overview

Plan Asset & Participant Trend

$23,782M

Total Plan Assets ($M) as of 1Q2018

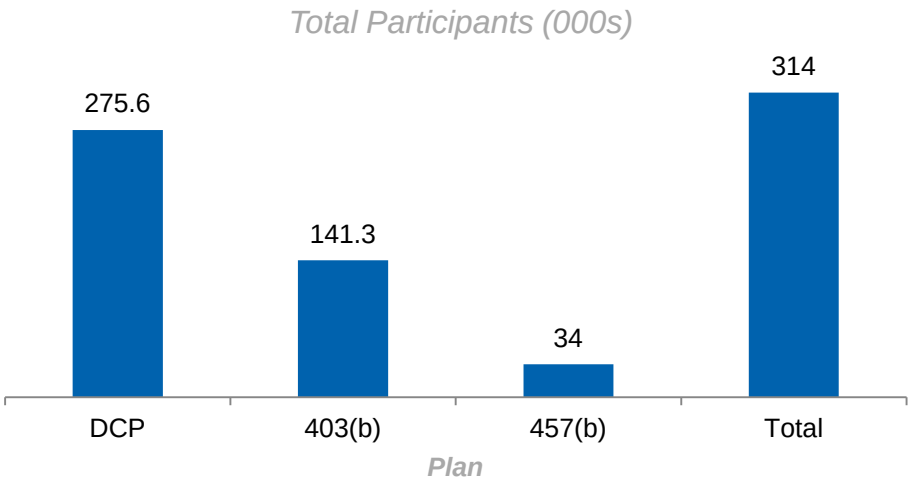
	Active	Inactive
Total Assets $M	$14,086.4	$9,695.9
Average Assets $K	$74.2	$78.1



314,053

Total Unique Participants as of 1Q2018

	Active	Inactive
Total Participants	189,960	124,093
Average Age	42	50



Fidelity record kept data as of 3/31/18 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

1Q2018

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

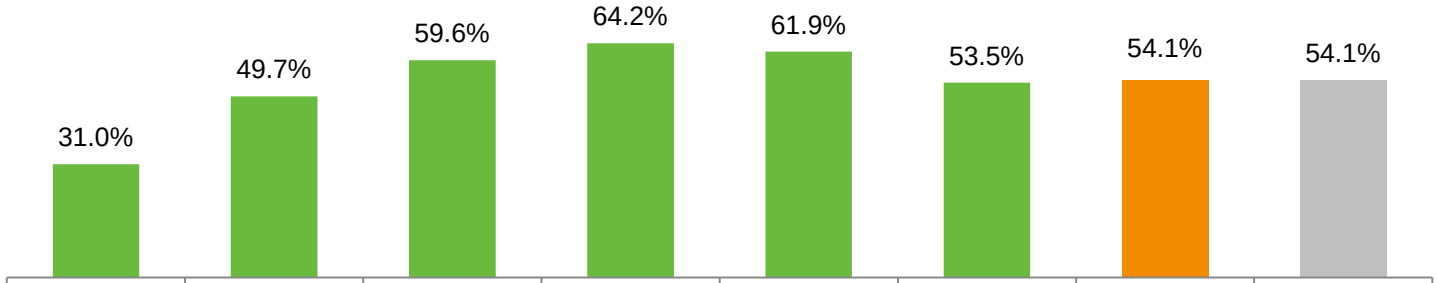
54.1%

of active Career participants are contributing*

Plan	Q4 '17	Q1 '18
DCP	3.9%	4.0% ⇧
403(b)	51.7%	51.8% ⇧
457(b)	14.4%	14.5% ⇧

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 '18	Q4 '17
Actives	18,707	37,908	34,293	30,226	13,766	1,766	136,666	134,932
# Contributing	5,806	18,829	20,437	19,420	8,526	944	73,962	72,946

*Fidelity record kept data as of 3/31/18 for active career participants with a current deferral or with a contribution in the prior 12 months.

Participation And Savings

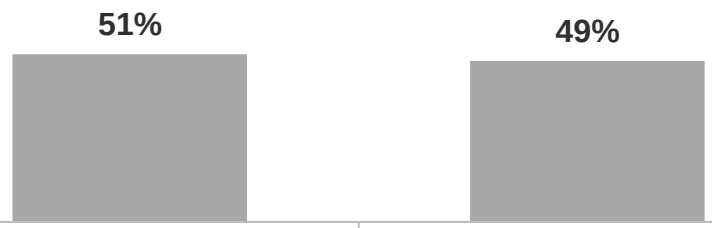
New Enrollments

1Q2018

11,931 employees enrolled in TTM*

Percent of New Enrollees by Enrollment Method

Average Election



	Mobile / Online Enrollment	EasyEnroll
Enrollees	6,089	5,842
Avg. Election	10.3% **	5%
% by Channel	51%	49%

49% 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 3/17 to 3/18. Deferral election as of 12/17 for active participants.

Participation And Savings

Retirement Savings Rates - % Deferrals

1Q2018

Average Total Savings Rate

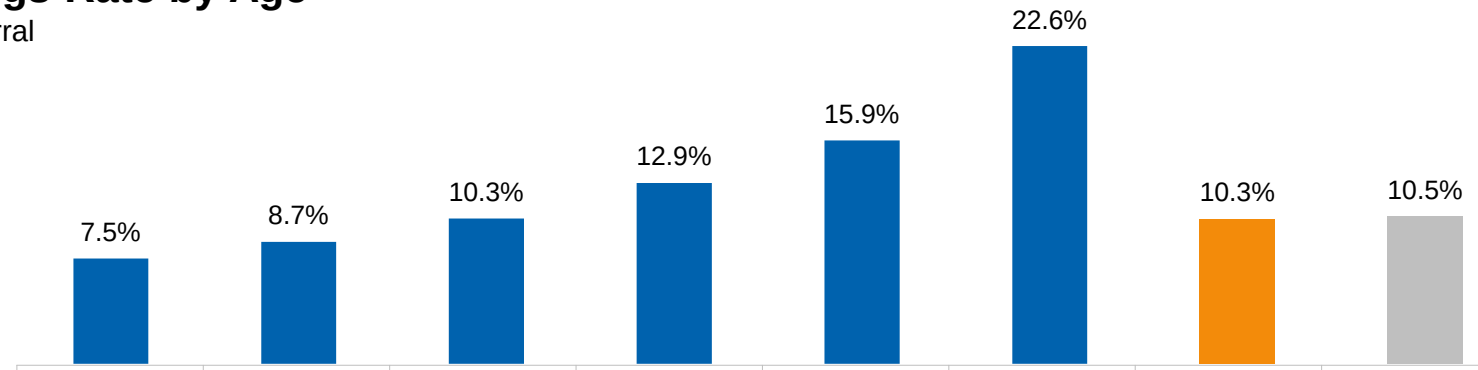
10.3%

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

Plan	4Q2017	1Q2018	
DCP	• 6.4%	• 5.3%	⇩
403(b)	• 9.2%	• 9.0%	⇩
457(b)	• 10.2%	• 9.8%	⇩

Total Savings Rate by Age

Average % Deferral



Age Group	20 - 29	30 - 39	40 - 49	50 - 59	60 - 69	70+	Q1 '18	Q4 '17
Participants	4,070	10,467	8,107	6,081	2,057	111	30,893	30,071
% Achieving 10%	**26.5%**	**34.1%**	**43.3%**	**52.8%**	**62.8%**	**70.3%**	**41.2%**	**41.0%**

* Excludes mandatory Safe Harbor contributions

Fidelity record kept data as of 3/31/18 for active career participants with a current deferral %

Participation And Savings

Retirement Savings Rates - $ Deferrals

1Q2018

Average Total Savings Rate

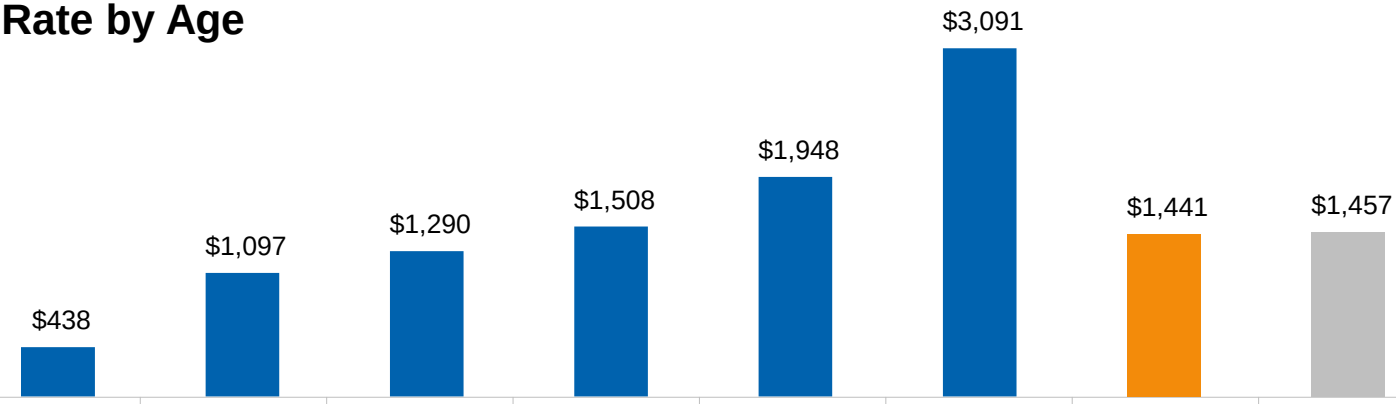
$1,441

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

Plan	4Q2017	1Q2018
DCP	• $559	• $592 ⇧
403(b)	• $995	• $982 ⇩
457(b)	• $1,474	• $1,430 ⇩

Total Savings Rate by Age

Average $ Deferral



Age Group	20 - 29	30 - 39	40 - 49	50 - 59	60 - 69	70+	Total	Q4 '17
Participants	1,254	6,753	10,743	12,189	5,985	792	37,716	37,496
% Achieving $500	**23.4%**	**40.4%**	**51.2%**	**57.2%**	**66.1%**	**83.6%**	**53.3%**	**52.9%**

Fidelity record kept data as of 3/31/18 for active career participants with a current deferral $

Engagement & Guidance

Financial Education Experience

Interactions during 1Q2018

14,589

workshop and counseling interactions

- 14,589 YTD interactions
- 1Q2018 Increased 7.4% vs. 1Q2017

1,699 Onsite 1:1's

Top Locations	
UCSF	262
UCD	194
UCLA HS	187

2,739 Phone Based 1:1's

Direct RP Calls	1,011
Transfers from General Customer Svc	1,728

614 Webinars

Basics of When & How to Claim SS	249
Strategies for Drawing Inc in Ret	244
UC Choice	77
Make the Most of the UCRSP	29
QMU	15

9,537 In-Person Events

Dept. Meetings	3,384
NEO	2,376
Workshops	1,421
Special / UC Sponsored	1,332
Help Desks	1,024

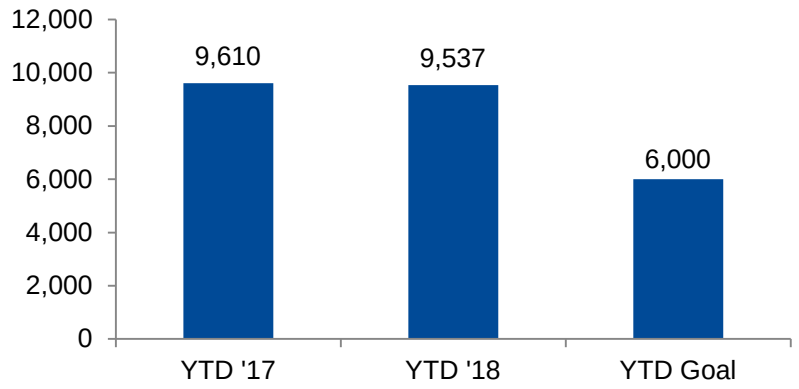
UNIVERSITY OF CALIFORNIA Retirement Savings Program

Engagement & Guidance

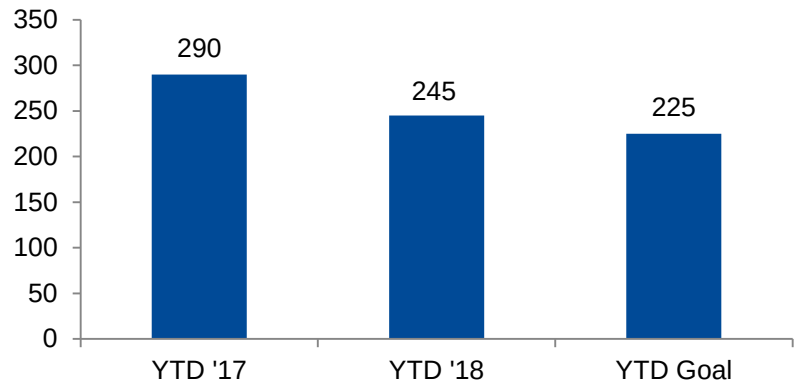
Financial Education Activity

Group Sessions: Jan – Mar 2018

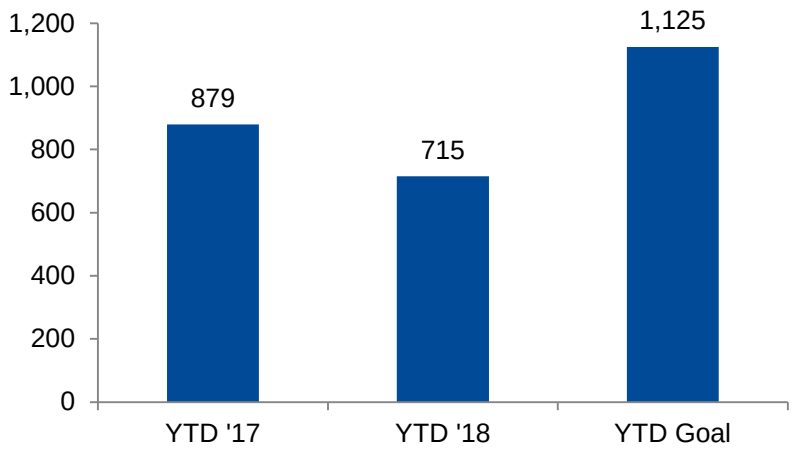
Attendance



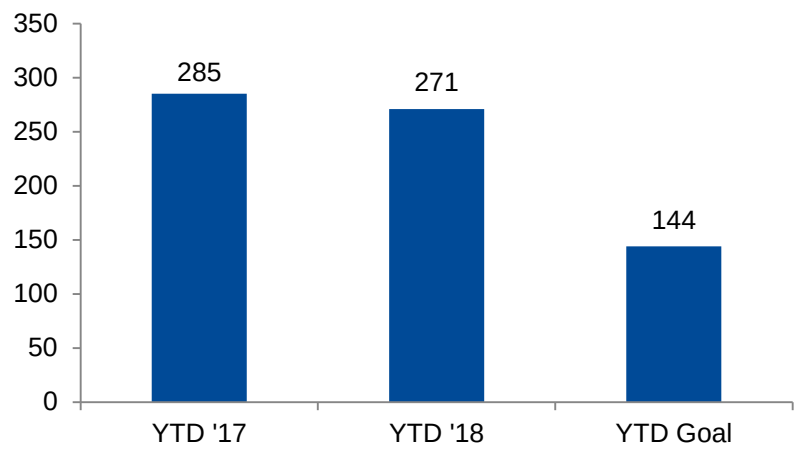
Days on Site



Events



Department Meetings



Engagement & Guidance

One-on-One Onsite Counseling Activity

Jan – Mar 2018

By Location

Location	YTD Appts	Population	Appt/Pop %
Hastings	0	397	0.00%
UCB	175	13,932	1.26%
UCD	194	15,394	1.26%
UCD Med	131	9,763	1.34%
UCI	100	10,283	0.97%
UCI Med	67	4,942	1.36%
LBL	40	3,164	1.26%
UCLA	137	29,567	0.46%
UCLA HS	187	12,467	1.50%
UCM	26	3,297	0.79%
UCOP	42	1,799	2.33%
UCR	147	9,925	1.48%
UCSD	86	17,133	0.50%
UCSD Med	7	8,873	0.08%
UCSF	262	26,273	1.00%
UCSB	40	5,409	0.74%
UCSC	58	4,235	1.37%
Total	**1,699**	**176,853**	**0.96%**

Monthly

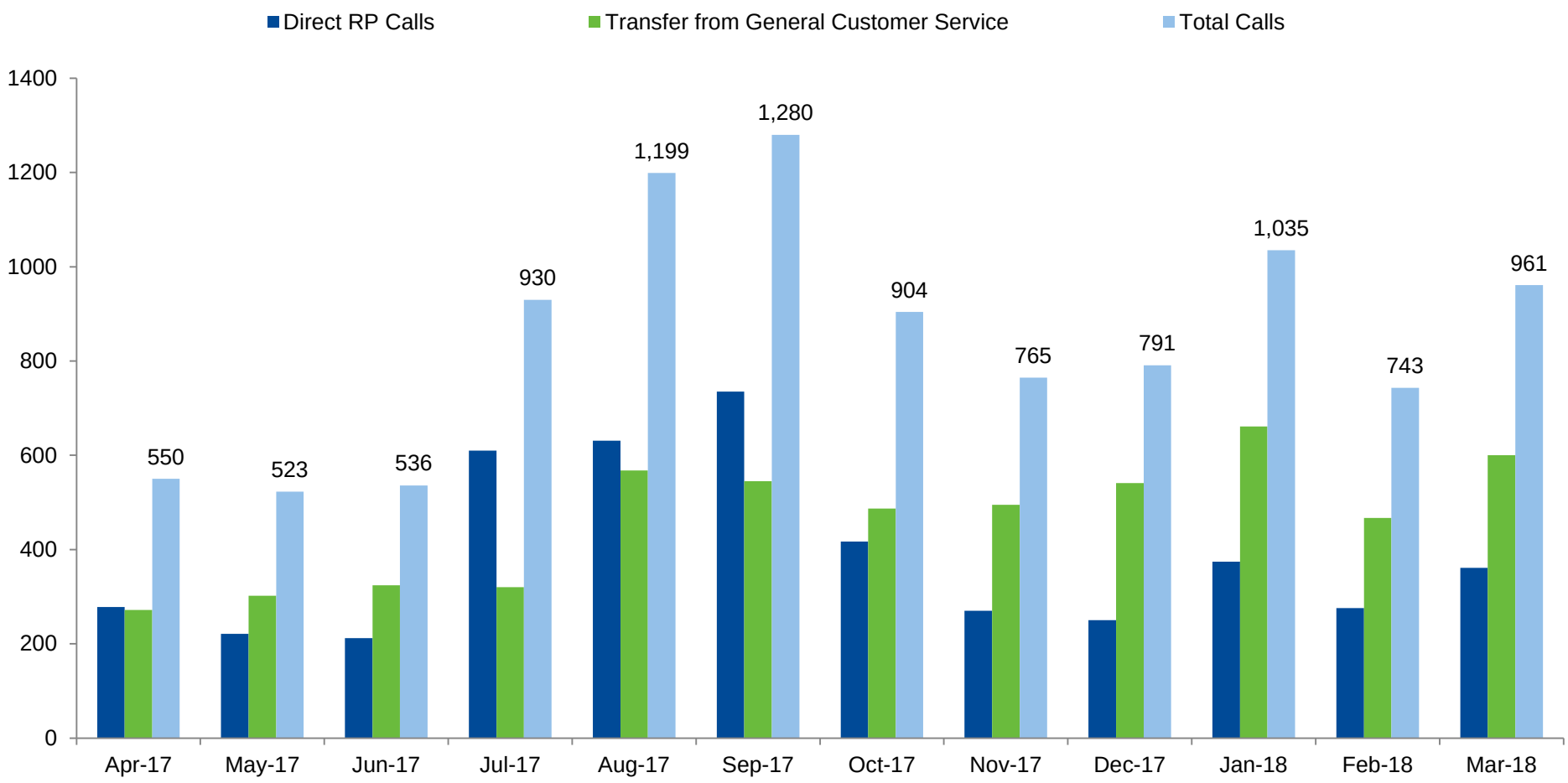
Month	Total Appts
January	560
February	568
March	571
April	
May	
June	
July	
August	
September	
October	
November	
December	
Total	**1,699**

Engagement & Guidance

One-on-One Telephone Counseling Activity

Apr 2017 – Mar 2018

UC Member Phone Volumes to Retirement Planners

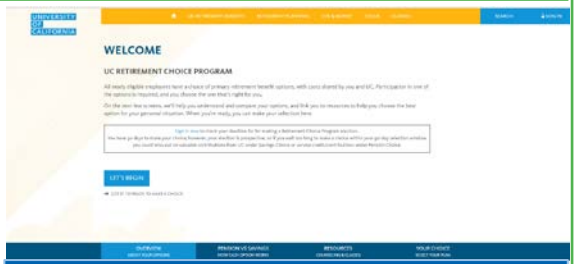


Engagement & Guidance

Retirement Benefits Portal Experience

myUCretirement.com 1Q2018 Summary

myUCretirement.com Experience



myUCretirement.com Site Analytics

Users	Sessions	Page Views
107.3K	163K	258K

Avg. Pages	Avg. Time	New Users %
1.58	1:04	70.9%

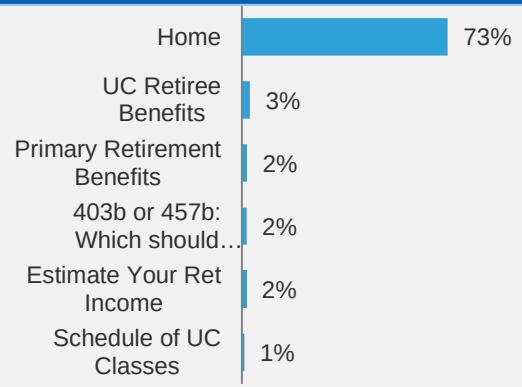
myUCretirement.com use by Device

Desktop	Mobile Phone	Tablet
84%	12%	4%

Acquisition

Referral	Direct	Other
58.3%	35.8%	5.9%

Top Visited Pages



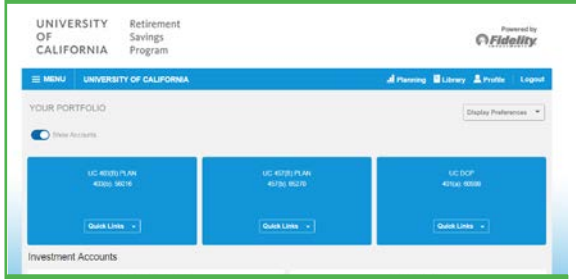
107.3k users visited myUCretirement.com year to date

Engagement & Guidance

Plan Transaction Website Experience

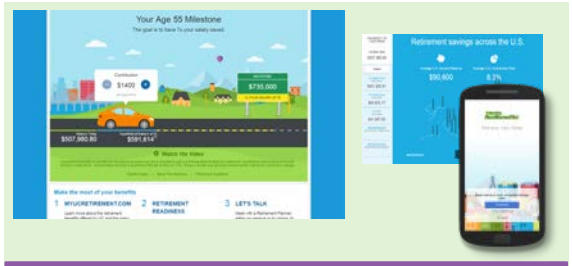
Netbenefits.com 1Q2018 Summary

47% of all active participants visited NetBenefits® in prior 12 months.



NetBenefits® Site Analytics

Visitors	Sessions	Page Views
216.6K	1.7M	12.2M
Avg. Pages	**Avg. Time**	**New Users %**
7.3	4:34	18%
Avg. Age	**% Female**	**Avg. Length of Service**
41	57%	8



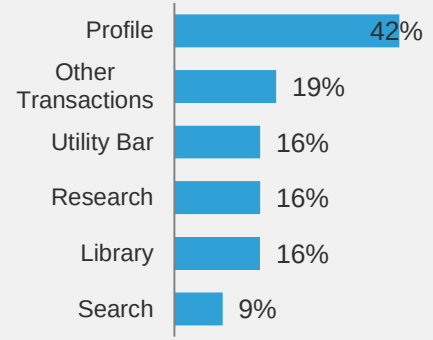
NetBenefits® use by Device

Desktop	Mobile Phone	Tablet
79%	16%	5%

Transactions Completed

Deferral Change	Exchange / Mix Change	Withdrawal
48.9K	26.3K	9.5K

Top Visited Sections



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

Retirement Readiness

Retirement Readiness Score

Comparison by Age

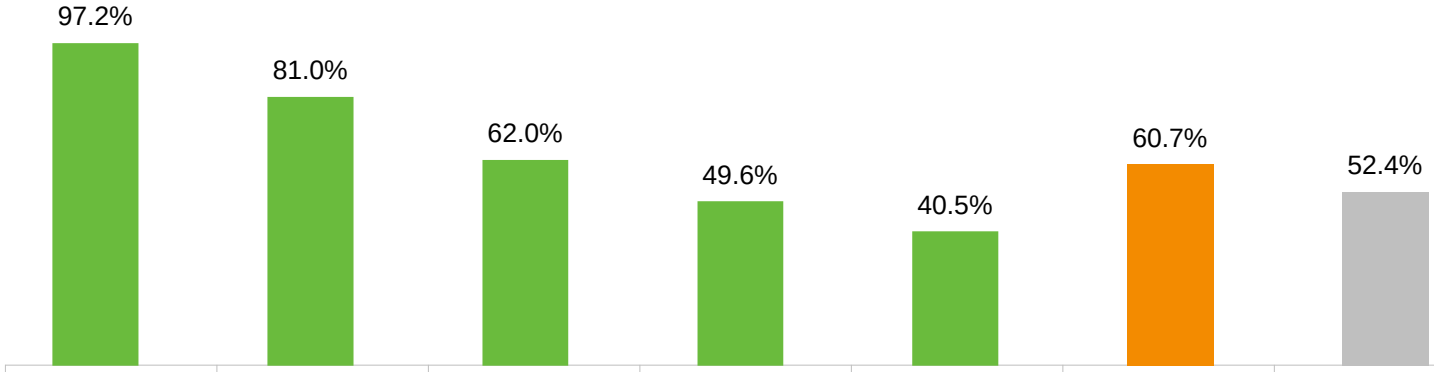
60.7%

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

Overall: 60.6% in 4Q2017

Age 40+: 51.4% in 4Q2017

Percent Achieving 80% RR by Age



Age Group	20 – 29	30 – 39	40 – 49	50 – 59	60+	Total	Age 40+
Participants	3,971	21,102	26,824	26,095	15,689	93,681	68,608

*Assumes employment at UC until age 65

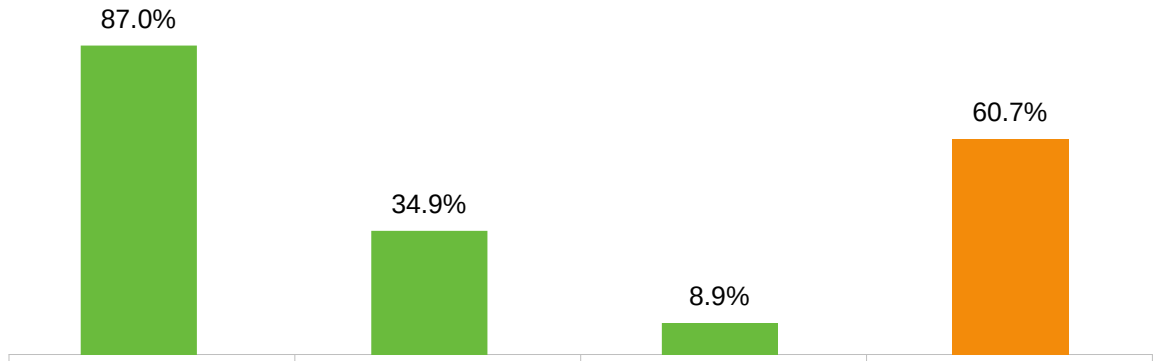
Retirement Readiness

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	50,485	35,088	8,108	93,681

Years of Service as of UCRP file date: 11/2017

*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	59	Not Met
Call Abandonment Rate	3%	2%	Met
VRS Availability	99%	100.00%	Met
NetBenefits Availability	99%	99.80%	Met
PSW Availability	99%	99.82%	Met
One-and-Done Rate	90%	97.27%	Met
Case Management	95% in 5 bus. days	99.56%	Met
Case Management	99% in 10 bus. days	99.81%	Met
Contribution Reconciliation	same day	100.00%	Met
Transaction Processing	99%	100.00%	Met
Quarterly Online Statements	99% availability	Yes	Met
Quarterly / Annual Paper Statements	20th next month	Yes	Met
Plan Sponsor Service Review	annual	Complete	Met
Participant Survey	annual	Complete	Met
Enrollment Materials	90% rec w/in 2 weeks	Yes	Met
RC Financial Education Report	monthly	Yes	Met
Annual Business Planning	annual	Complete	Met
UC Documents in NetBenefits	72 hours	Yes	Met
Overall Workshop Rating	95%	97.61%	Met
Overall Plan Sponsor Satisfaction	annual	passed	Met
Quarterly / Annual Plan Reporting	100% w/in 10 days	Yes	Met
Quarterly VRM Report	45-60 bus. Days	Yes	Met
Portal - Data Accuracy	100%	Yes	Met
Portal - Accuracy of Output	100%	Yes	Met
Portal – Access	98%	Yes	Met
Portal - Maintenance / Link accuracy	100%	Yes	Met

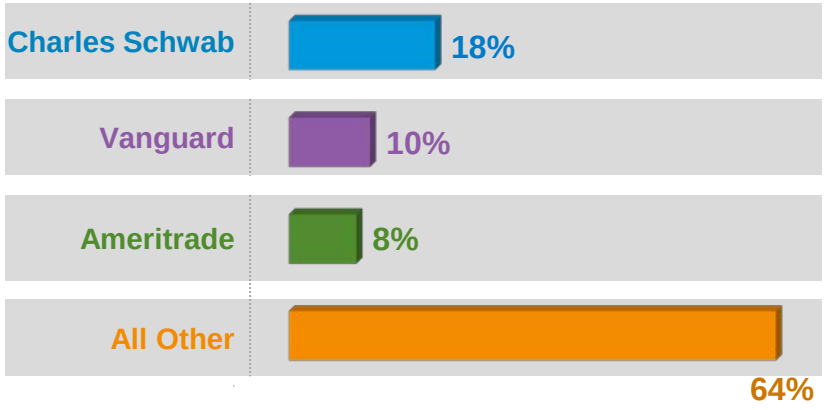
Met

Not Met

Plan Stats & Transactions

Rollover Distributions

1Q2018

Rollover Activity	Assets $M	Individuals
Rollover Distributions	$178.0	3,656
Rollovers to Fidelity	$91.2	2,133
Rollovers to All Others	$86.8	1,523

Top Rollover Destinations (% of Total Rollover Assets)