The University of California
Retirement Savings Program Operations and Education

Vendor Relations Management

3Q2018 Report

3Q2018 Vendor Relations Management Highlights

Overall

- 327,866 unique participants in RSP with 54.8% of total eligibles making voluntary contributions.
- 62% overall, and 53.17% aged 40+, Career employees on track to have at least 80% retirement income replacement from UCRS sources.
- Fidelity missed Portal Access performance standard.

Master Recordkeeping & Member Services

- Finalized file and connectivity testing between UCPath and Fidelity. Identify and research issues to develop processing and/or systems resolutions for UCLA and UCSB conversion and upcoming deployments.
- Continued file and connectivity testing between the upcoming new Retirement Plan system (Redwood) and Fidelity in preparation for 2019 launch.

Communications & Education

- Developing myUCretirement.com into an “all things retirement” portal for UCRS education and transactions. Session count for 3Q18 is 123,000.
- Held annual meetings with HR teams at all UC locations to review financial education experience and opportunities. Over 17,000 interactions (15% over last year).

Executive Summary

3Q2018

UNIVERSITY OF CALIFORNIA Retirement Savings Program

Plan Statistics and Transactions

$25.0B

Total Plan Assets

327,866

Unique Participants

Participation and Savings

54.8%

Percent of Active Participants Contributing

10.3%

Average savings amount for participants with % deferral

$1,529

Average savings amount for participants with $ deferral

Engagement and Guidance

82.2K

Portal Users

17,111

Workshop and guidance interactions

200.7K

NetBenefits Users

Retirement Readiness

61.7%

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

87.5%

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

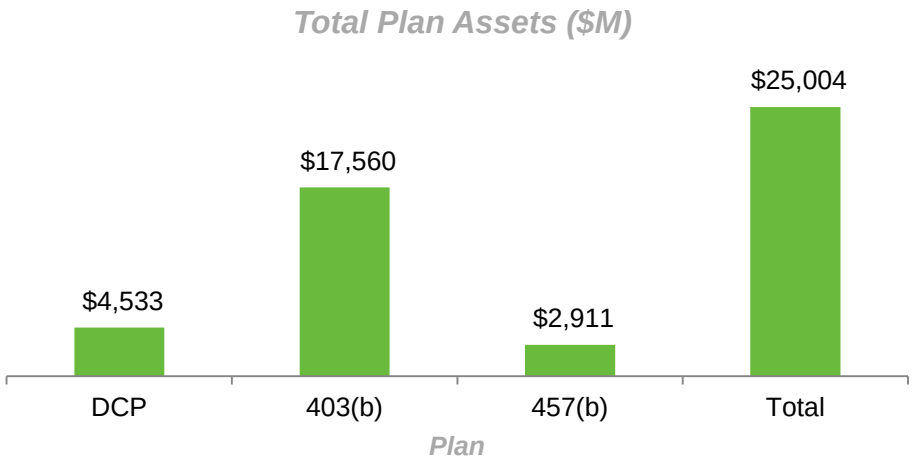
Plan Overview

Plan Asset & Participant Trend

$25,004

Total Plan Assets ($M) as of 3Q2018

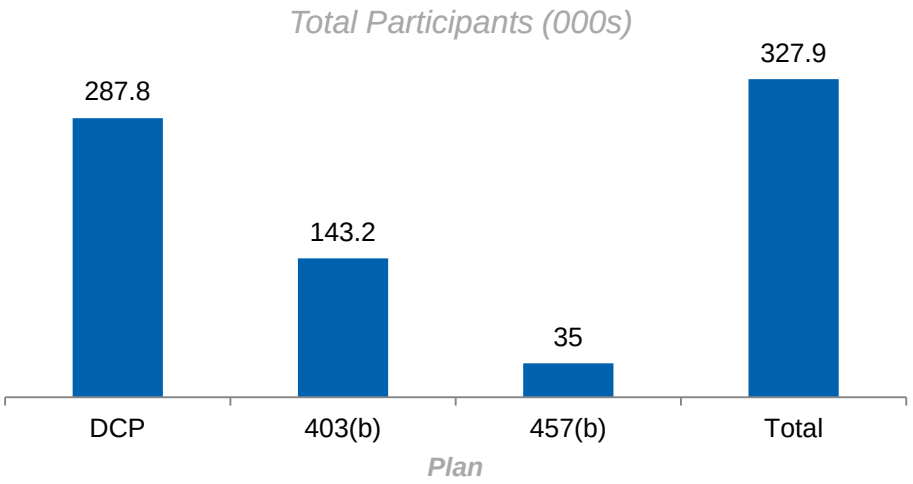
	Active	Inactive
Total Assets $M	$14,380	$10,624
Average Assets $K	$74.4	$79.0



327,866

Total Unique Participants as of 3Q2018

	Active	Inactive
Total Participants	193,409	134,457
Average Age	41	50



Fidelity record kept data as of 9/30/18 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

3Q2018

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

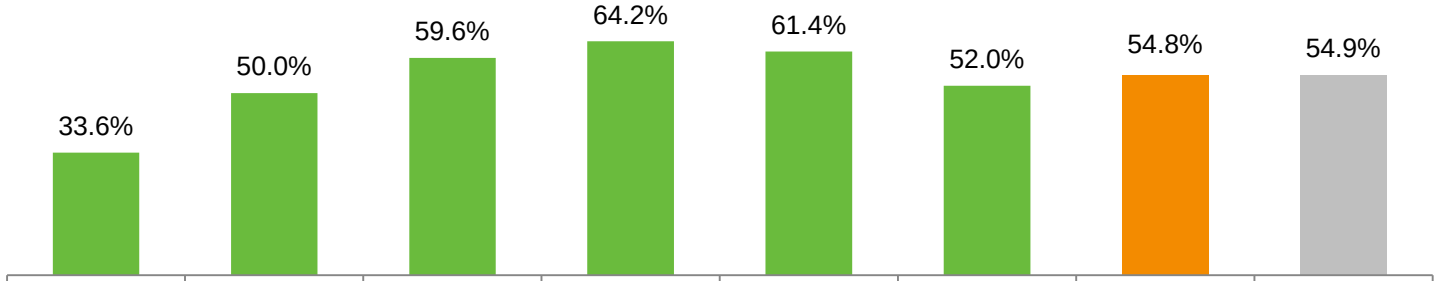
54.8%

of active Career participants are contributing*

Plan	Q2 '18	Q3 '18
DCP	4.1%	4.2% ⇧
403(b)	52.6%	52.4% ⇩
457(b)	14.8%	14.9% ⇧

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 '18	Q2 '18
Actives	16,496	37,830	34,160	29,980	13,216	1,740	133,422	133,270
# Contributing	5,546	18,906	20,361	19,243	8,111	905	73,072	73,215

*Fidelity record kept data as of 9/30/18 for active career participants with a current deferral or with a contribution in the prior 12 months.

Participation And Savings

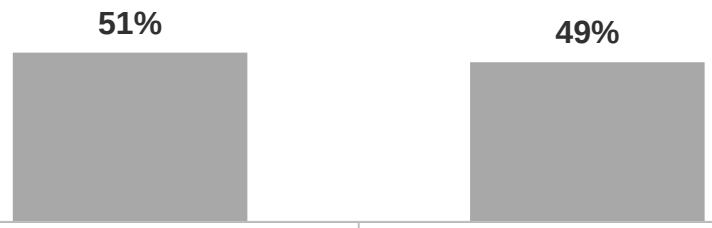
New Enrollments

3Q2018

11,584 employees enrolled in TTM*

Percent of New Enrollees by Enrollment Method

Average Election



	Mobile / Online Enrollment	EasyEnroll
Enrollees	5,961	5,623
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 10/17 to 9/18. Deferral election as of 9/18 for active participants.

Participation And Savings

Retirement Savings Rates - % Deferrals

3Q2018

Average Total Savings Rate

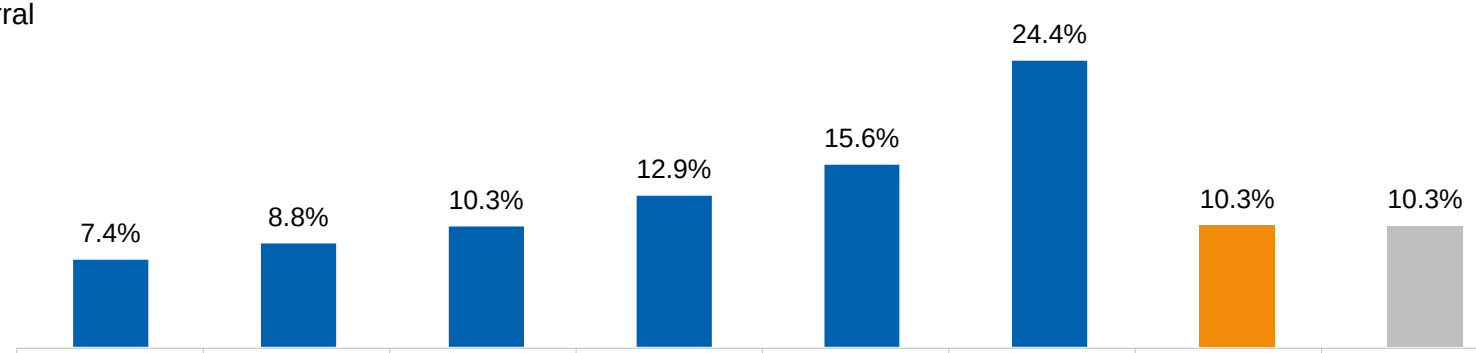
10.3%

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

Plan	2Q2018	3Q2018	
DCP	• 3.0%	• 5.0%	⇧
403(b)	• 9.1%	• 9.1%	⇧
457(b)	• 9.7%	• 10.0%	⇧

Total Savings Rate by Age

Average % Deferral



Age Group	20 - 29	30 - 39	40 - 49	50 - 59	60 - 69	70+	Q3 '18	Q2 '18
Participants	3,877	10,607	8,189	6,153	2,005	106	30,937	30,818
% Achieving 10%	**25.7%**	**33.9%**	**43.4%**	**52.2%**	**61.6%**	**70.8%**	**40.9%**	**41.1%**

* Excludes mandatory Safe Harbor contributions

Fidelity record kept data as of 9/30/18 for active career participants with a current deferral %

Participation And Savings

Retirement Savings Rates - $ Deferrals

3Q2018

Average Total Savings Rate

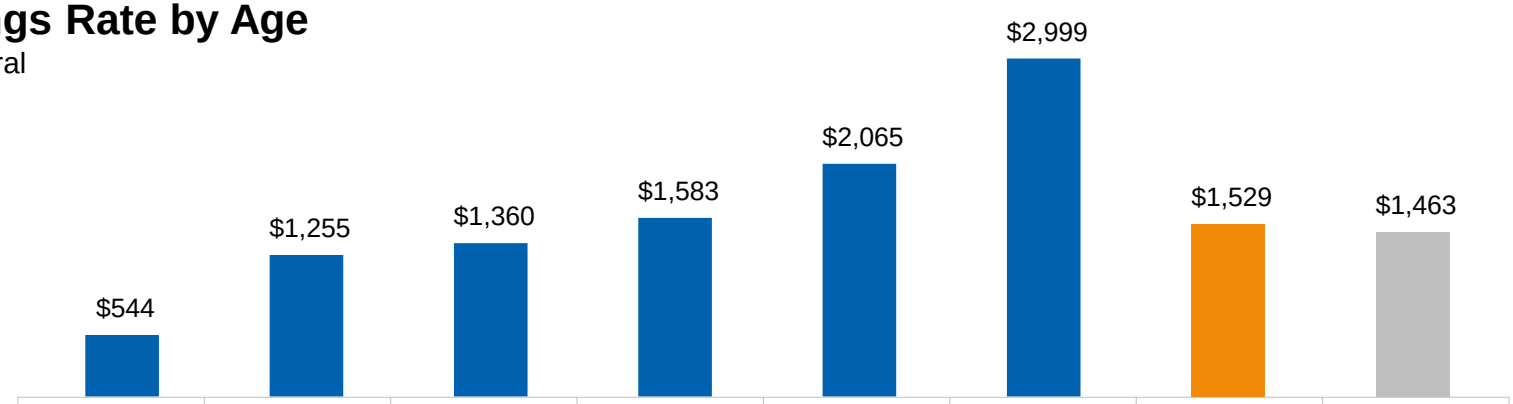
$1,529

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

Plan	2Q2018	3Q2018
DCP	• $633	• $697 ⇧
403(b)	• $997	• $1,027 ⇧
457(b)	• $1,441	• $1,525 ⇧

Total Savings Rate by Age

Average $ Deferral



Age Group	20 - 29	30 - 39	40 - 49	50 - 59	60 - 69	70+	Total	Q2 '18
Participants	1,198	6,590	10,592	11,941	5,628	751	36,700	37,014
% Achieving $500	**24.0%**	**41.8%**	**51.5%**	**57.5%**	**66.8%**	**83.6%**	**53.8%**	**53.5%**

Fidelity record kept data as of 9/30/18 for active career participants with a current deferral $

Engagement & Guidance

Financial Education Experience

Interactions during 3Q2018

17,111

workshop and counseling interactions

- 44,547 YTD interactions
- 3Q2018 increased 15.4% vs. 3Q2017

1,832 Onsite 1:1's

Top Locations	
UCSF	266
UCSD	201
UCLA HS	201

5,004 Phone Based 1:1's

Direct RP Calls	1,095
Transfers from General Customer Svc	3,909

253 Webinars

Guide to Investing in UCRSP	96
Maximize Soc Sec	70
UC Choice	48
Your UC Ret System	21
QMU	18

10,022 In-Person Events

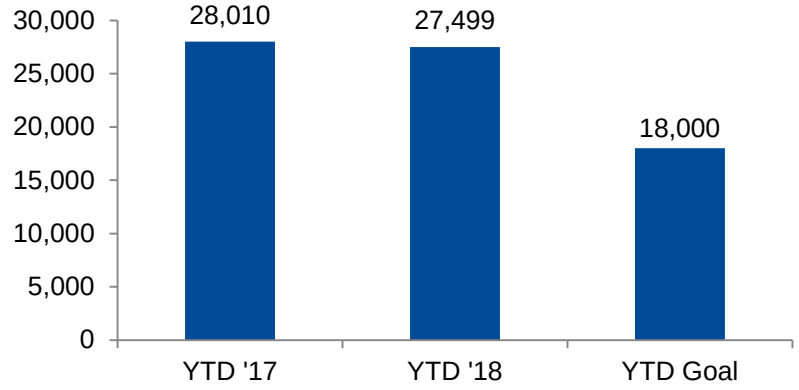
NEO	3,832
Help Desks	1,785
Dept. Meetings	1,539
Special / UC Sponsored	1,025
Workshops	984
Other In-Person	857

Engagement & Guidance

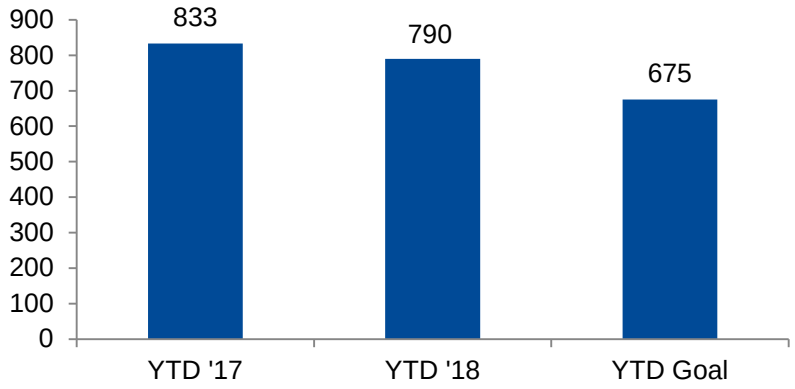
Financial Education Activity

Group Sessions: Jan – Sep 2018

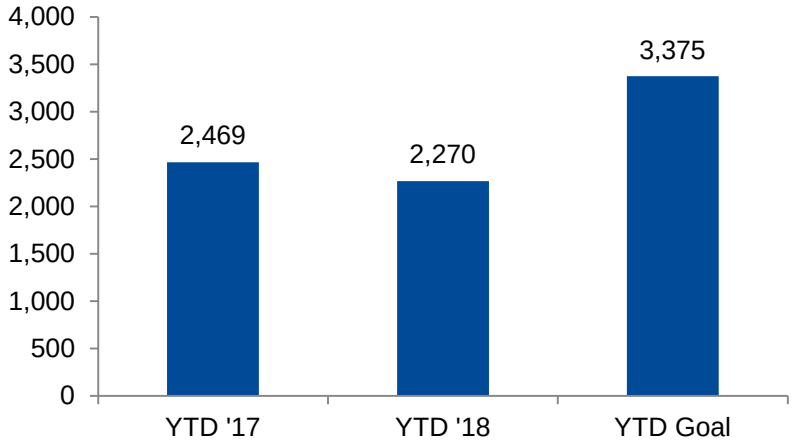
Attendance



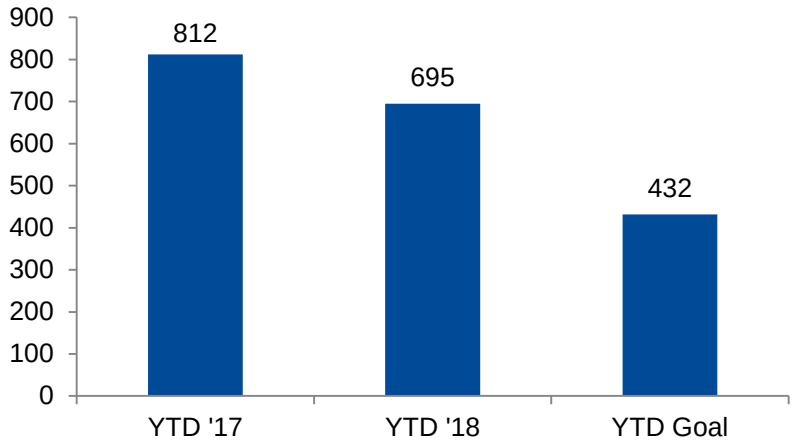
Days on Site



Events



Department Meetings



Engagement & Guidance

One-on-One Onsite Counseling Activity

Jan – Sep 2018

By Location

Location	YTD Appts	Population	Appt/Pop %
Hastings	0	385	0.00%
UCB	536	15,019	3.57%
UCD	537	15,005	3.58%
UCD Med	449	9,723	4.62%
UCI	411	10,366	3.96%
UCI Med	249	4,844	5.14%
LBL	91	3,214	2.83%
UCLA	404	29,411	1.37%
UCLA HS	508	12,311	4.13%
UCM	26	1,696	1.53%
UCOP	93	1,801	5.16%
UCR	275	6,390	4.30%
UCSD	384	16,912	2.27%
UCSD Med	69	8,756	0.79%
UCSF	819	26,232	3.12%
UCSB	123	5,447	2.26%
UCSC	155	4,163	3.72%
Total	**5,129**	**171,675**	**2.99%**

Monthly

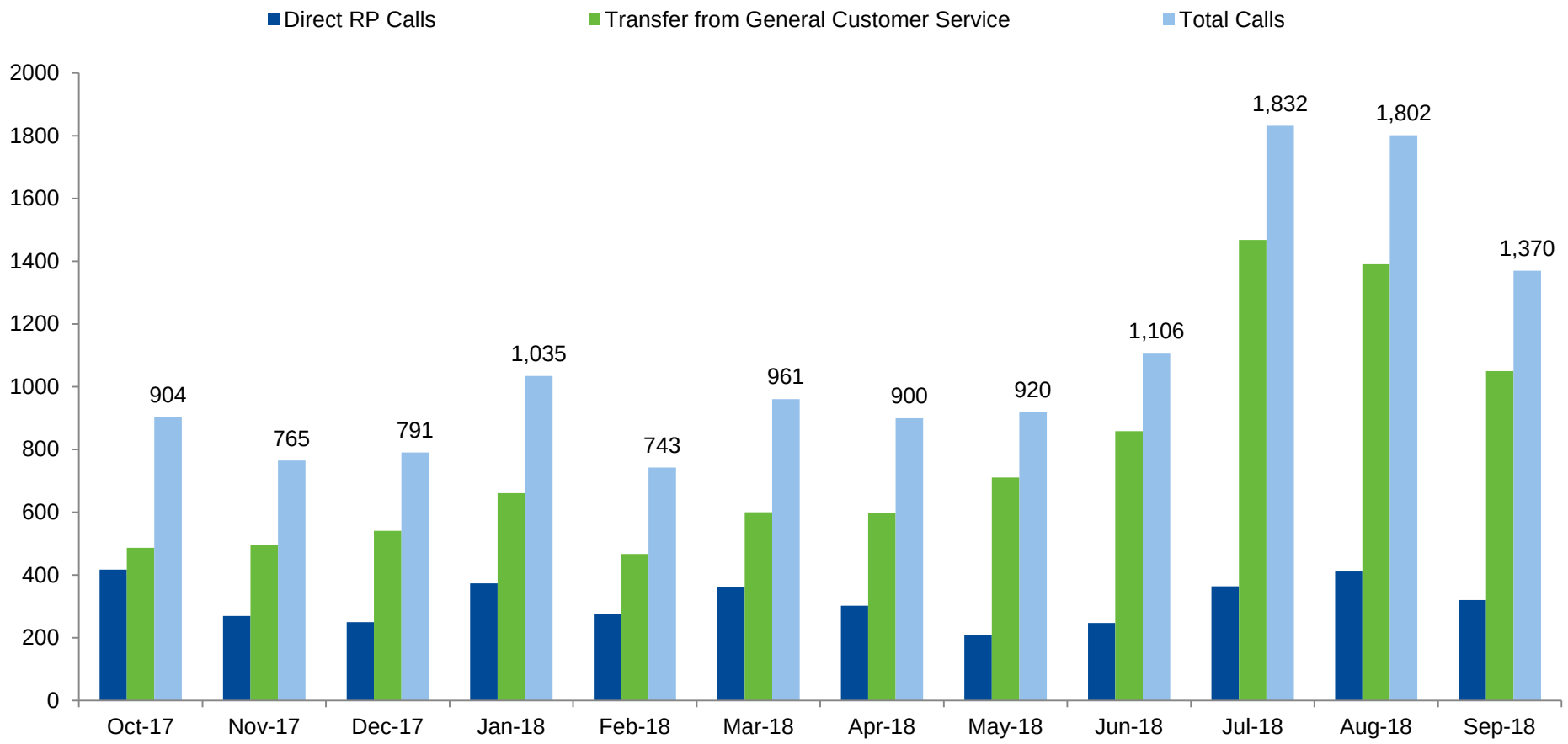
Month	Total Appts
January	560
February	568
March	571
April	567
May	598
June	433
July	558
August	661
September	613
October	
November	
December	
Total	**5,129**

Engagement & Guidance

One-on-One Telephone Counseling Activity

Oct 2017 – Sep 2018

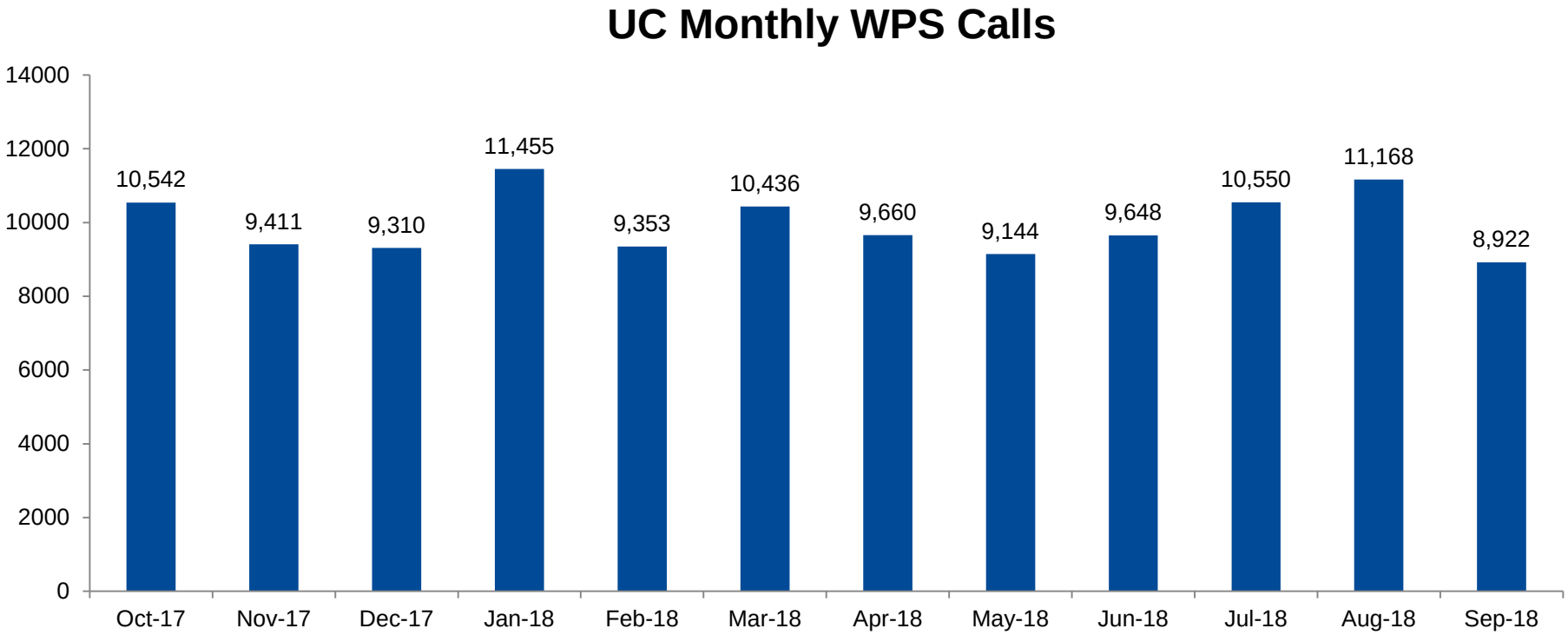
UC Member Phone Volumes to Retirement Planners



Engagement & Guidance

Workplace Participant Services Call Volumes

Oct 2017 – Sept 2018



Q3 '18 - Call Types	% of Total
Withdrawal – Inquiry	11%
Withdrawal - Pre-Approved	9%
TEM Planning and Advice	8%
Account Balances & Quotes	8%
Other Service	6%

Engagement & Guidance

Retirement Benefits Portal Experience

myUCretirement.com 3Q2018 Summary

myUCretirement.com Experience

myUCretirement.com Site Analytics

Users	Sessions	Page Views
82.2K	123K	2044K
Avg. Pages	**Avg. Time**	**New Users %**
1.50	1:12	69.3%

myUCretirement.com use by Device

Desktop	Mobile Phone	Tablet
86%	11%	3%

Acquisition

Referral	Direct	Other
65.9%	32.9%	1.1%

Top Visited Pages

Home	69%
UC Retiree Benefits	2%
UC Choice	2%
Class Schedule	2%
Primary Retirement Benefits	2%
Estimate Your Ret Income	2%

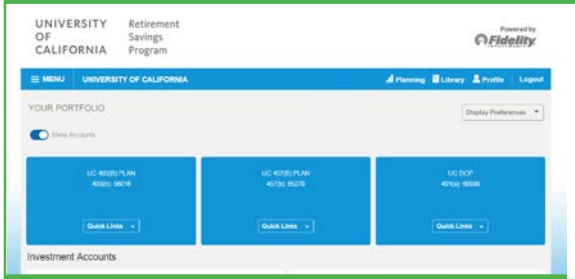
242.9k users visited myUCretirement.com year to date

Engagement & Guidance

Plan Transaction Website Experience

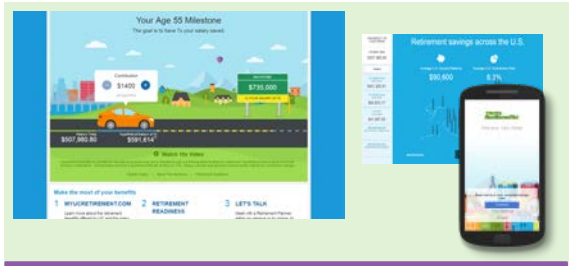
Netbenefits.com 3Q2018 Summary

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



NetBenefits® Site Analytics

Visitors	Sessions	Page Views
200.7K	1.5M	11.1M
Avg. Pages	**Avg. Time**	**New Users %**
7.4	4:15	16%
Avg. Age	**% Female**	**Avg. Length of Service**
41	57%	8



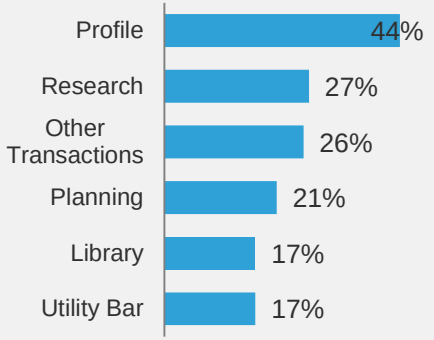
NetBenefits® use by Device

Desktop	Mobile Phone	Tablet
74%	21%	5%

Transactions Completed

Deferral Change	Exchange / Mix Change	Withdrawal
48.0K	21.1K	9.1K

Top Visited Sections



7.0K online messages were provided to participants to increase engagement & drive action

Retirement Readiness

Retirement Readiness Score

Comparison by Age

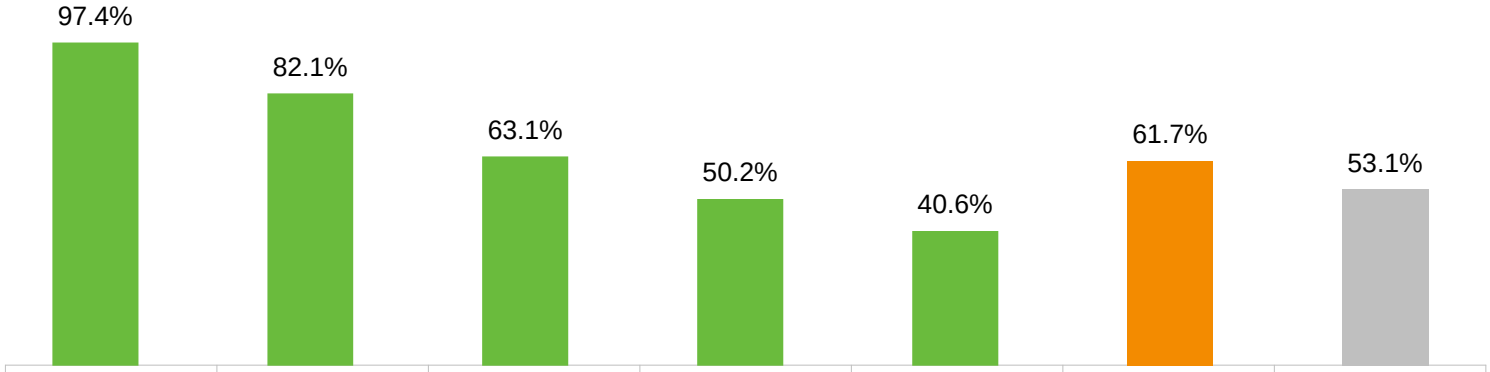
61.7%

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

Overall: 61.0% in 2Q2018

Age 40+: 52.6% in 2Q2018

Percent Achieving 80% RR by Age



Age Group	20 – 29	30 – 39	40 – 49	50 – 59	60+	Total	Age 40+
Participants	3,612	20,534	26,576	25,900	15,302	91,924	67,778

*Assumes employment at UC until age 65

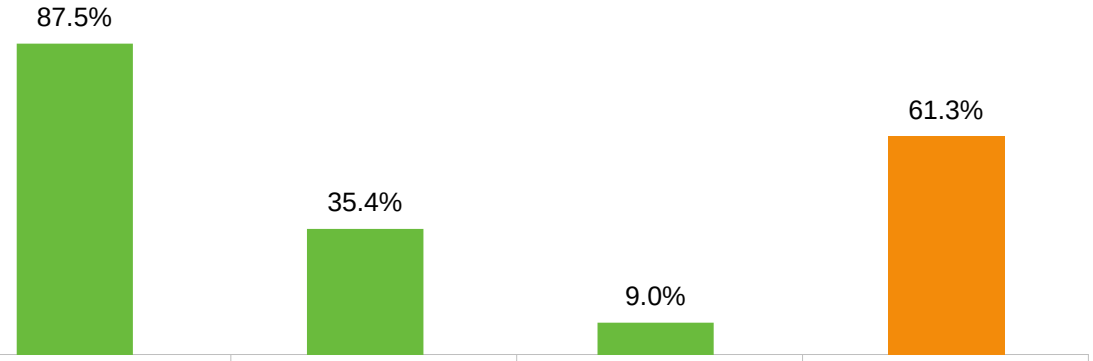
Retirement Readiness

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	49,623	34,497	7,804	91,924

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	Q3 Measurement	Q3 Result
Average Speed to Answer	30	15	✓
Call Abandonment Rate	3%	1%	✓
VRS Availability	99%	100.00%	✓
NetBenefits Availability	99%	100.00%	✓
PSW Availability	99%	100.00%	✓
One-and-Done Rate	90%	97.05%	✓
Case Management	95% in 5 bus. days	99.48%	✓
Case Management	99% in 10 bus. days	99.87%	✓
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%	100.00%	✓
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%	No	⊖
Portal - Maintenance / Link accuracy	100%	Yes	✓

✓ Met

⊖ Not Met

The University of California
Retirement Choice Program

3Q18 Election Summary

- hired/newly Choice eligible employees since 7/1/16
- who completed their 90-day election cycle as of 9/30/18

UNIVERSITY OF CALIFORNIA Retirement Choice Program

Election Summary

1) Count

7/1/16 – 9/30/18	Elected Pension Choice	Defaulted Pension Choice	Elected Savings Choice*	Total Eligible
NOT Subject to PEPRA max	2,458	2,449	2,672	7,579
Subject to PEPRA max	4,481	3,008	4,588	12,077
TOTAL	**6,939**	**5,457**	**7,260**	**19,656**

2) Percent of Total Elections

7/1/16 – 9/30/18	Elected Pension Choice	Defaulted Pension Choice	Elected Savings Choice*	Total Eligible
NOT Subject to PEPRA max	12%	13%	14%	39%
Subject to PEPRA max	23%	15%	23%	61%
TOTAL	**35%**	**28%**	**37%**	**100%**

* Covered compensation under Savings Choice option subject to IRC limit, not PEPRA max.