The University of California
Retirement Savings Program Operations and Education

Vendor Relations Management

4Q2018 Report

4Q2018 Vendor Relations Management Highlights

Overall

- 322,815 unique participants in RSP with 54.6% of total eligibles making voluntary contributions.
- 61% overall and 53% age 40+ Career employees on track to have at least 80% retirement income replacement from UCRS sources.
- Fidelity met all performance standards.

Master Recordkeeping & Member Services

- 1.5 million netbenefits.com sessions and 120,000 calls handled by Fidelity customer service in 2018.
- Operations team continued file and connectivity testing between UCPath and Fidelity, as well as Redwood and Fidelity.

Communications & Education

- 310,600 unique devices accessed myUCretirement.com in 2018. Site undergoing development into an “all things retirement” portal for UCRS education and transactions.
- Nearly 60,000 financial education interactions in 2018. Approximately 20,000 one-on-one counseling sessions (onsite and telephone).

Executive Summary

4Q2018

UNIVERSITY OF CALIFORNIA Retirement Savings Program

Plan Statistics and Transactions

$23.0B

Total Plan Assets

322,815

Unique Participants

Participation and Savings

54.6%

Percent of Active Participants Contributing

10.2%

Average savings amount for participants with % deferral

$1,519

Average savings amount for participants with $ deferral

Engagement and Guidance

85.4K

Portal Users

13,864

Workshop and guidance interactions

221.4K

NetBenefits Users

Retirement Readiness

60.8%

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

89.8%

Average RR Score for Early Career Hires**

Performance Standards – 0 Missed

*Assumes employment at UC until age 65

**Hired before age 35

Plan Stats & Transactions

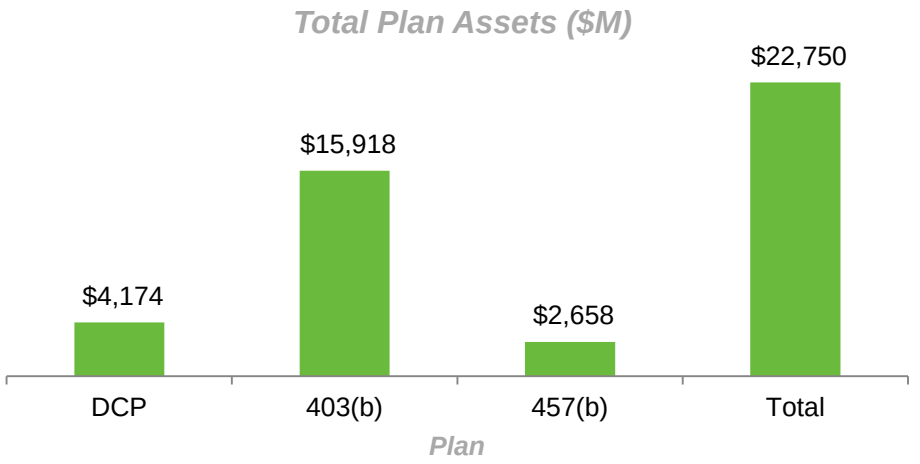
Plan Overview

Plan Asset & Participant Trend

$22,751

Total Plan Assets ($M) as of 4Q2018

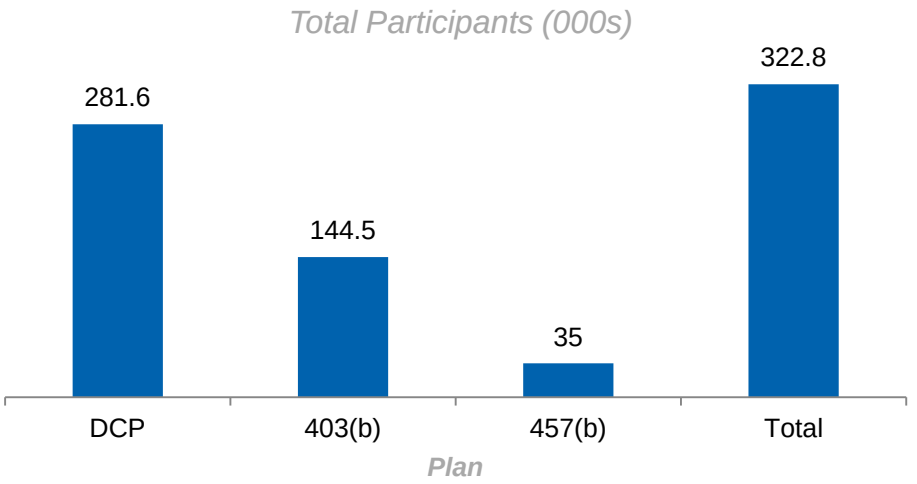
	Active	Inactive
Total Assets $M	$13,198	$9,553
Average Assets $K	$68.2	$73.9



322,815

Total Unique Participants as of 4Q2018

	Active	Inactive
Total Participants	193,639	129,289
Average Age	41	50



Fidelity record kept data as of 12/31/18 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

4Q2018

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

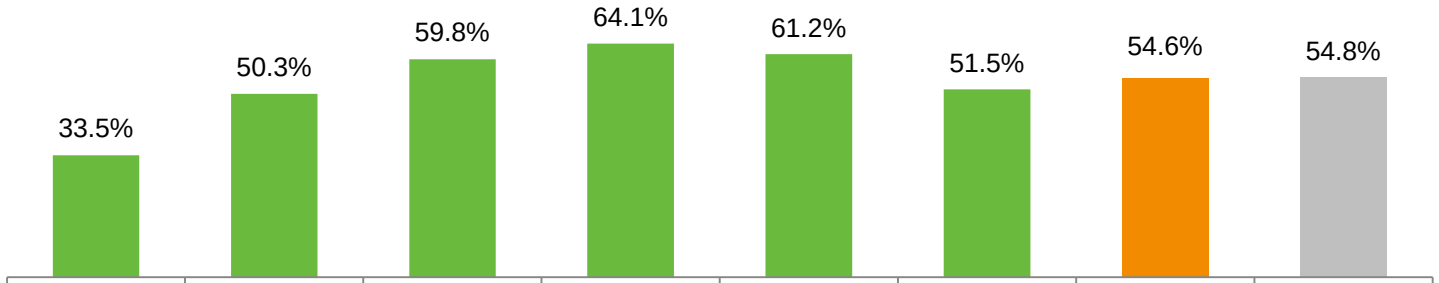
54.6%

of active Career participants are contributing*

Plan	Q3 '18	Q4 '18	
DCP	4.2%	4.3%	⇧
403(b)	52.4%	52.1%	⇩
457(b)	14.9%	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	Q4 '18	Q3 '18
Actives	18,292	38,968	34,739	30,243	13,215	1,773	137,230	133,422
# Contributing	6,124	19,599	20,784	19,377	8,084	913	74,881	73,072

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

Participation And Savings

New Enrollments

4Q2018

9,334 employees enrolled in TTM*

Percent of New Enrollees by Enrollment Method

Average Election

	Mobile / Online Enrollment	EasyEnroll
Enrollees	4,745	4,589
Avg. Election	10.2% **	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 1/18 to 12/18. Deferral election as of 12/18 for active participants.

Participation And Savings

Retirement Savings Rates - % Deferrals

4Q2018

Average Total Savings Rate

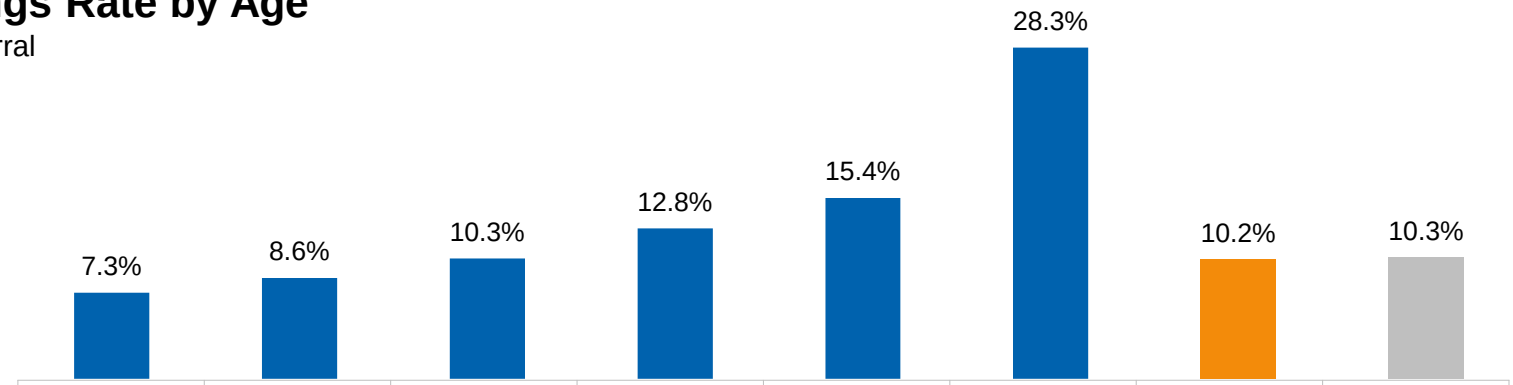
10.2%

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

Plan	3Q2018	4Q2018
DCP	• 5.0%	• 4.0% ⇩
403(b)	• 9.1%	• 8.9% ⇩
457(b)	• 10.0%	• 9.7% ⇩

Total Savings Rate by Age

Average % Deferral



Age Group	20 - 29	30 - 39	40 - 49	50 - 59	60 - 69	70+	Q4 '18	Q3 '18
Participants	4,251	10,902	8,397	6,215	2,008	109	31,882	30,937
% Achieving 10%	**24.8%**	**33.0%**	**42.2%**	**52.1%**	**60.8%**	**68.8%**	**39.9%**	**40.9%**

* Excludes mandatory Safe Harbor contributions

Fidelity record kept data as of 12/31/18 for active career participants with a current deferral %

Participation And Savings

Retirement Savings Rates - $ Deferrals

4Q2018

Average Total Savings Rate

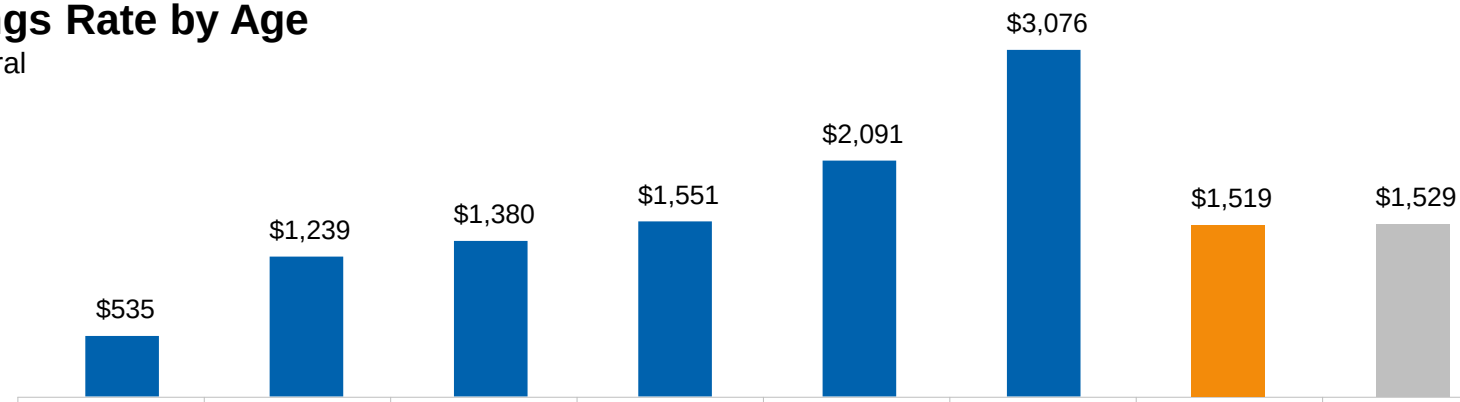
$1,519

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

Plan	3Q2018	4Q2018
DCP	• $697	• $675 ⇩
403(b)	• $1,027	• $1,018 ⇩
457(b)	• $1,525	• $1,492 ⇩

Total Savings Rate by Age

Average $ Deferral



Age Group	20 - 29	30 - 39	40 - 49	50 - 59	60 - 69	70+	Total	Q3 '18
Participants	1,336	6,869	10,718	11,920	5,565	746	37,154	36,700
% Achieving $500	**25.0%**	**42.3%**	**51.7%**	**57.6%**	**67.0%**	**83.4%**	**53.8%**	**53.8%**

Fidelity record kept data as of 12/31/18 for active career participants with a current deferral $

Engagement & Guidance

Financial Education Experience

Interactions during 4Q2018

13,864

workshop and counseling interactions

- 58,411 YTD interactions
- 4Q2018 increased 2.9% vs. 4Q2017

1,939 Onsite 1:1's

Top Locations	
UCSF	255
UCLA HS	245
UCSD	226

3,452 Phone Based 1:1's

Direct RP Calls	883
Transfers from General Customer Svc	2,569

249 Webinars

Make the Most of UCRSP	86
Women and Investing	65
UC Choice	44
Identify and Prioritize Your Savings Goals	41
QMU	13

8.224 In-Person Events

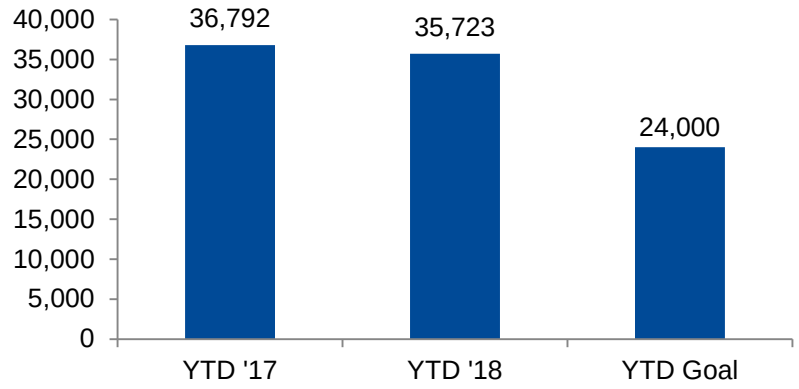
NEO	2,763
Dept. Meetings	2,159
Help Desks	1,953
Workshops	869
Special / UC Sponsored	251
Other In-Person	229

Engagement & Guidance

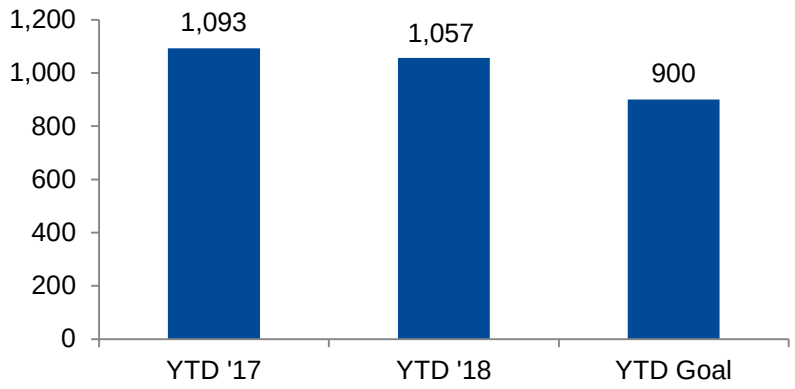
Financial Education Activity

Group Sessions: Jan – Dec 2018

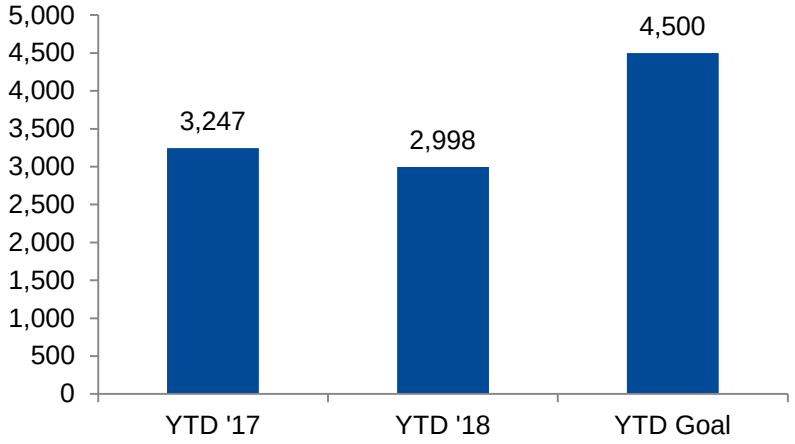
Attendance



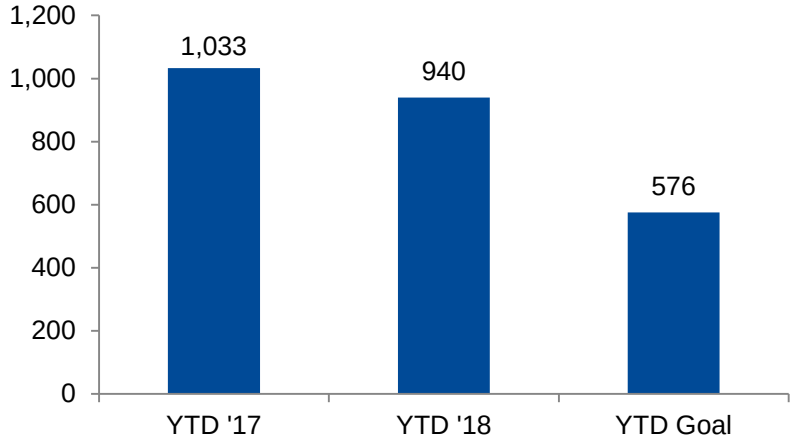
Days on Site



Events



Department Meetings



Engagement & Guidance

One-on-One Onsite Counseling Activity

Jan – Dec 2018

By Location

Location	YTD Appts	Population	Appt/Pop %
Hastings	0	419	0.00%
UCB	709	14,180	5.00%
UCD	678	16,794	4.04%
UCD Med	606	9,629	6.29%
UCI	588	10,255	5.73%
UCI Med	321	5,287	6.07%
LBL	113	3,198	3.53%
UCLA	520	29,623	1.76%
UCLA HS	753	12,425	6.06%
UCM	34	2,001	1.70%
UCOP	130	1,772	7.34%
UCR	343	6,169	5.56%
UCSD	610	17,004	3.59%
UCSD Med	230	9,139	2.52%
UCSF	1,074	26,800	4.01%
UCSB	145	6,467	2.24%
UCSC	214	4,225	5.07%
Total	**7,068**	**175,387**	**4.03%**

Monthly

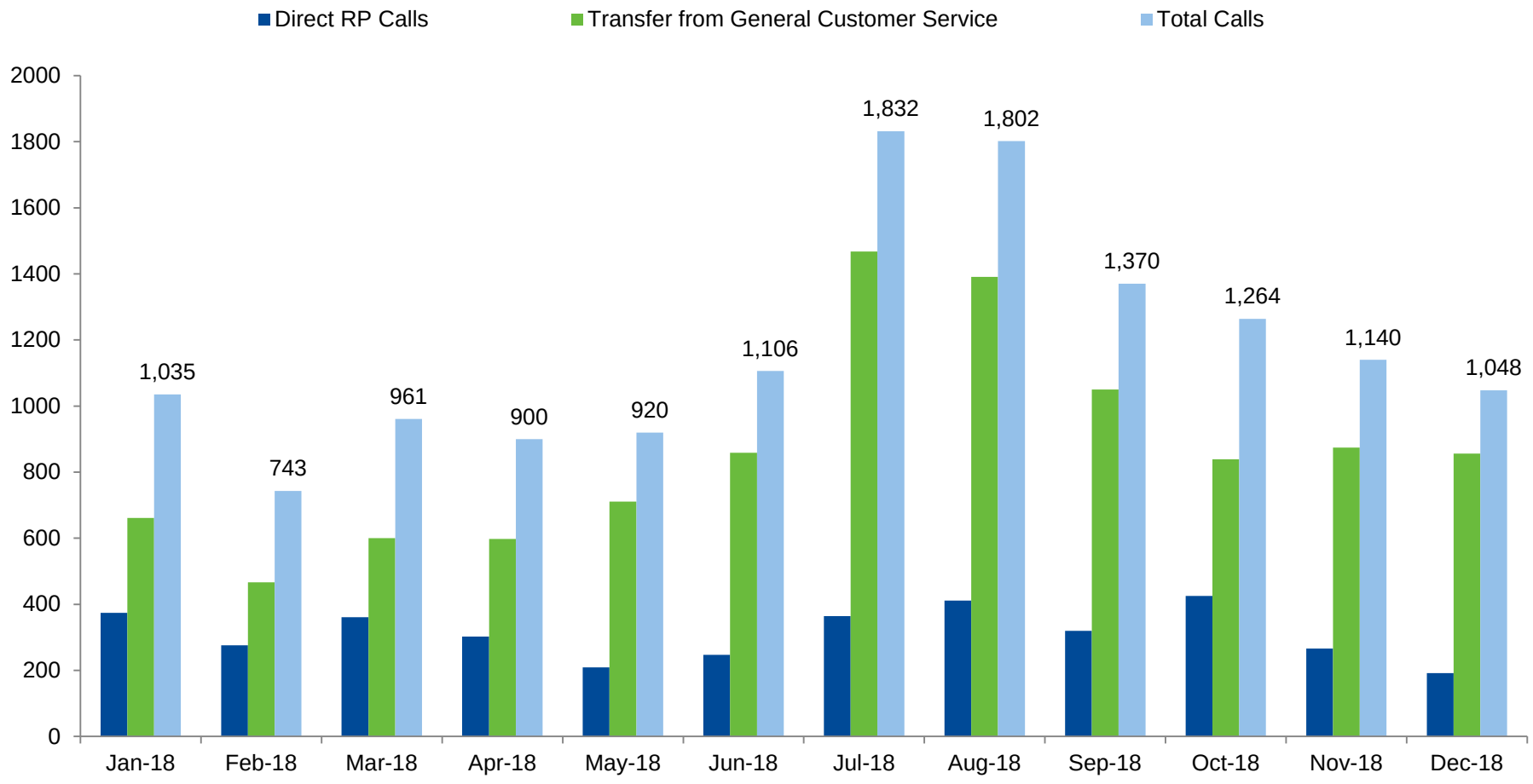
Month	Total Appts
January	560
February	568
March	571
April	567
May	598
June	433
July	558
August	661
September	613
October	745
November	680
December	514
Total	**7,068**

Engagement & Guidance

One-on-One Telephone Counseling Activity

Jan 2018 – Dec 2018

UC Member Phone Volumes to Retirement Planners

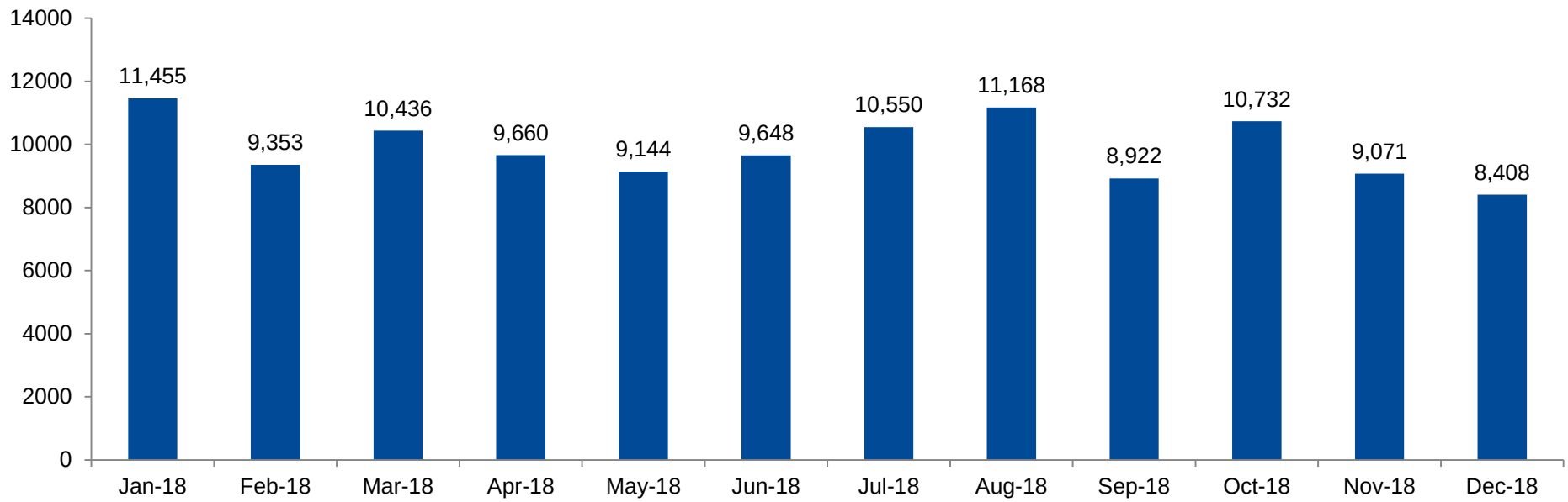


Engagement & Guidance

Workplace Participant Services Call Volumes

Jan 2018 – Dec 2018

UC Monthly WPS Calls



Q4 '18 - Call Types	% of Total
Withdrawal – Inquiry	11%
Withdrawal - Pre-Approved	10%
Account Balances & Quotes	7%
Other Service	7%
TEM Planning and Advice	6%

Engagement & Guidance

Retirement Benefits Portal Experience

myUCretirement.com 4Q2018 Summary

myUCretirement.com Experience

myUCretirement.com Site Analytics

Users	Sessions	Page Views
85.4K	127K	207K
Avg. Pages	**Avg. Time**	**New Users %**
1.63	1:12	67.8%

myUCretirement.com use by Device

Desktop	Mobile Phone	Tablet
87%	10%	3%

Acquisition

Referral	Direct	Other
58.2%	40.8%	1.0%

Top Visited Pages

Home	73%
UC Retiree Benefits	2%
Primary Retirement Benefits	2%
UC Choice	2%
UC Fund Menu	1%
Class Schedule	1%

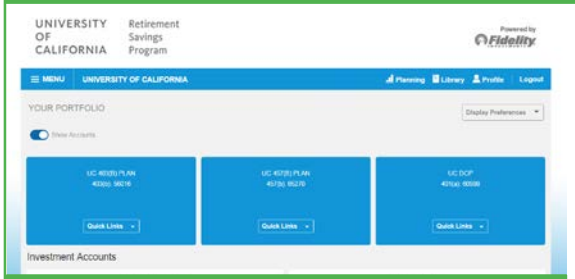
310.6k users visited myUCretirement.com year to date

Engagement & Guidance

Plan Transaction Website Experience

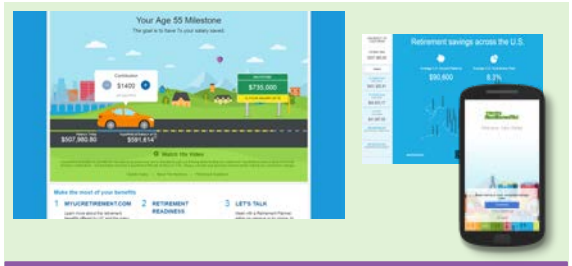
Netbenefits.com 4Q2018 Summary

48% of all active participants visited NetBenefits® in prior 12 months.



NetBenefits® Site Analytics (YTD)

Visitors	Sessions	Page Views
221.4K	1.6M	12.5M
Avg. Pages	**Avg. Time**	**New Users %**
7.6	4:05	13%
Avg. Age	**% Female**	**Avg. Length of Service**
41	57%	8



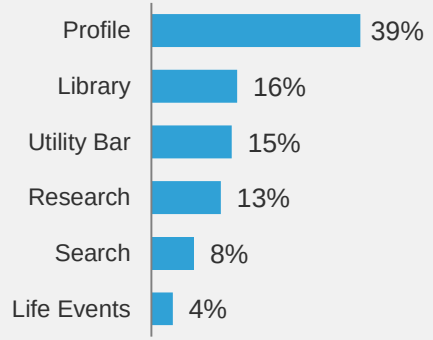
NetBenefits® use by Device

Desktop	Mobile Phone	Tablet
75%	20%	5%

Transactions Completed

Deferral Change	Exchange / Mix Change	Withdrawal
48.0K	21.2K	9.0K

Top Visited Sections



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

Retirement Readiness

Retirement Readiness Score

Comparison by Age

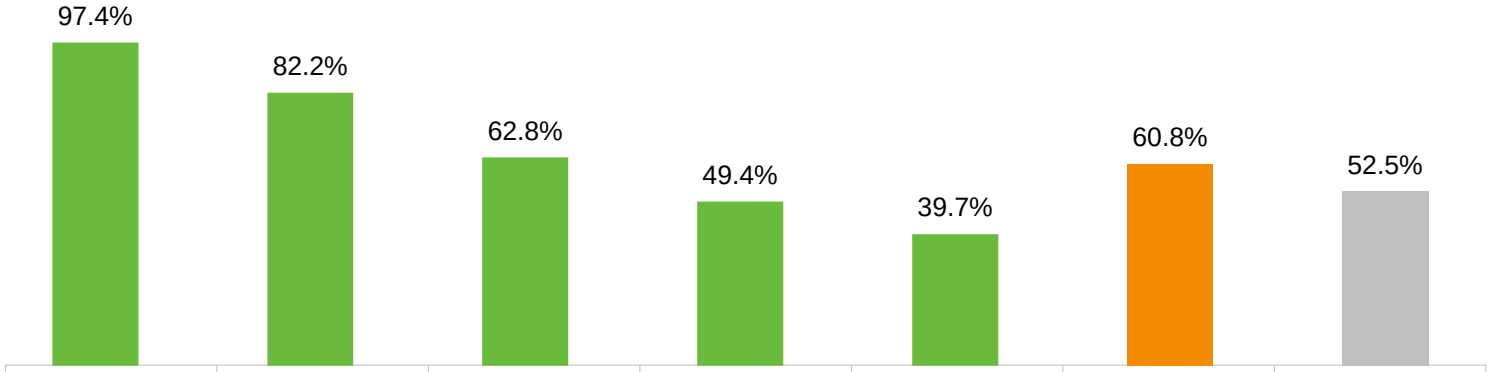
60.8%

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

Overall: 61.7% in 3Q2018

Age 40+: 53.1% in 3Q2018

Percent Achieving 80% RR by Age



Age Group	20 – 29	30 – 39	40 – 49	50 – 59	60+	Total	Age 40+
Participants	3,519	20,361	26,479	25,814	15,167	91,340	67,460

*Assumes employment at UC until age 65

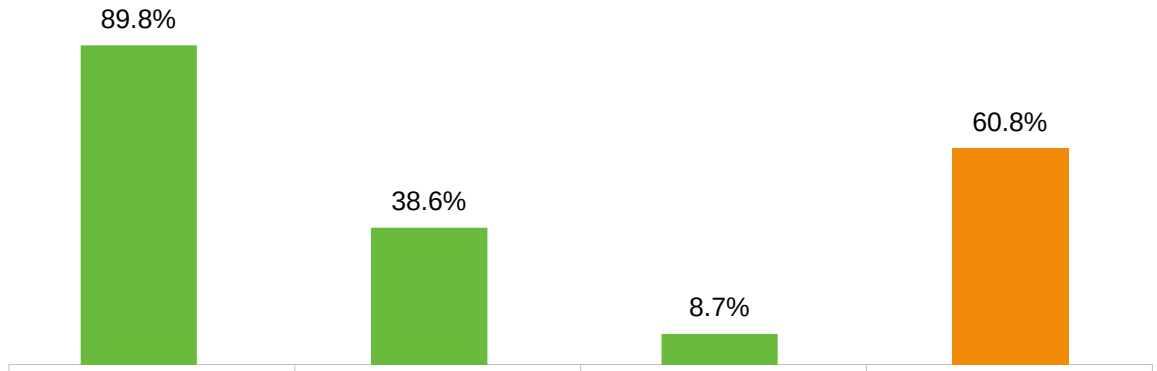
Retirement Readiness

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	Mid Career	Late Career	Total
Participants	44,929	37,396	9,015	91,340

Years of Service as of UCRP file date: 12/2018

*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	Q4 Measurement	Q4 Result
Average Speed to Answer	30	27	✓
Call Abandonment Rate	3%	1%	✓
VRS Availability	99%	100.00%	✓
NetBenefits Availability	99%	99.97%	✓
PSW Availability	99%	100.00%	✓
One-and-Done Rate	90%	97.07%	✓
Case Management	95% in 5 bus. days	99.78%	✓
Case Management	99% in 10 bus. days	100.00%	✓
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%	Yes	✓
Portal - Maintenance / Link accuracy	100%	Yes	✓

✓ Met

Not Met