The University of California
Retirement Savings Program Operations and Education

Vendor Relations Management

3Q2019 Report

3Q2019 Vendor Relations Management Highlights

Overall

- 332,630 unique participants in RSP with 51% of total eligible making voluntary contributions.
- 62% overall and 55% 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

- Operations team continues with data file, processing, and connectivity testing between UCPath and Fidelity.
- Participants made 29,000 calls to Fidelity member services and 220,000 visited Netbenefits.com.

Communications & Education

- Launched redesigned myUCretirement.com as a convenient gateway to “all things retirement” featuring an updated look, expanded content, and life stage approach to finding relevant information. Already seeing higher visits, sessions, and page views than in prior quarters.
- Over 14,700 financial education interactions this quarter. Approximately 5,500 one-on-one counseling sessions (onsite and telephone).

Executive Summary

3Q2019

UNIVERSITY OF CALIFORNIA Retirement Savings Program

Plan Statistics and Transactions

$25.8B

Total Plan Assets

332,630

Unique Participants

Participation and Savings

51.4%

Percent of Active Participants Contributing

10.4%

Average savings amount for participants with % deferral

$1,657

Average savings amount for participants with $ deferral

Engagement and Guidance

94.5K

Portal Users

14,730

Workshop and guidance interactions

220.6K

NetBenefits Users

Retirement Readiness

62.4%

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

55.0%

Age 40+ achieving 80% income replacement

Performance Standards – 0 Missed

*Assumes employment at UC until age 65

Plan Stats & Transactions

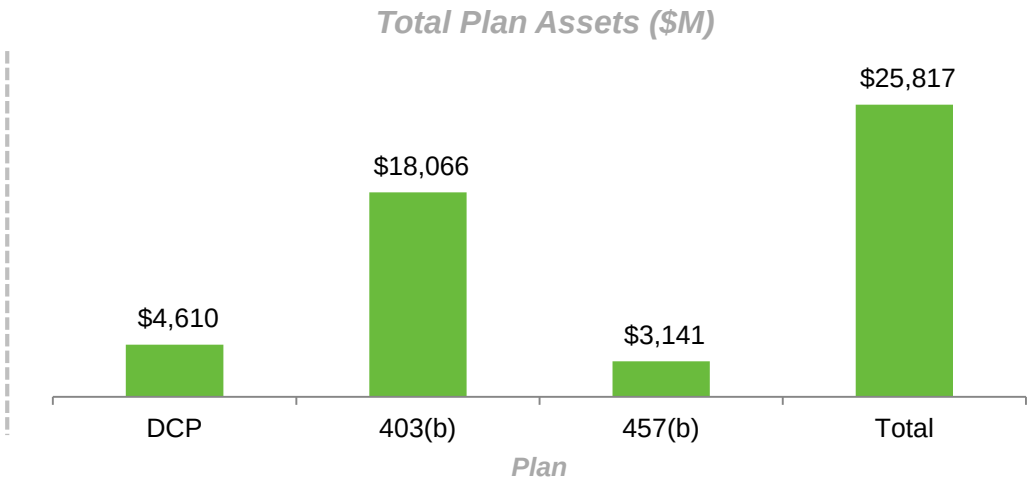
Plan Overview

Plan Asset & Participant Trend

$25,817

Total Plan Assets ($M) as of 3Q2019

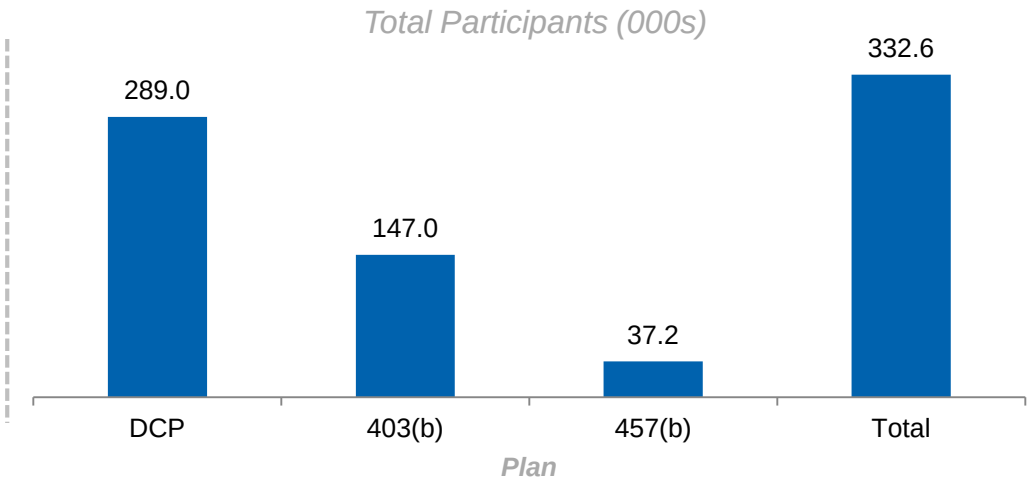
	Active	Inactive
Total Assets $M	$14,977	$10,841
Average Assets $K	$76.5	$79.2



332,630

Total Unique Participants as of 3Q2019

	Active	Inactive
Total Participants	195,820	136,945
Average Age	42	50



Fidelity record kept data as of 9/30/19 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

3Q2019

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

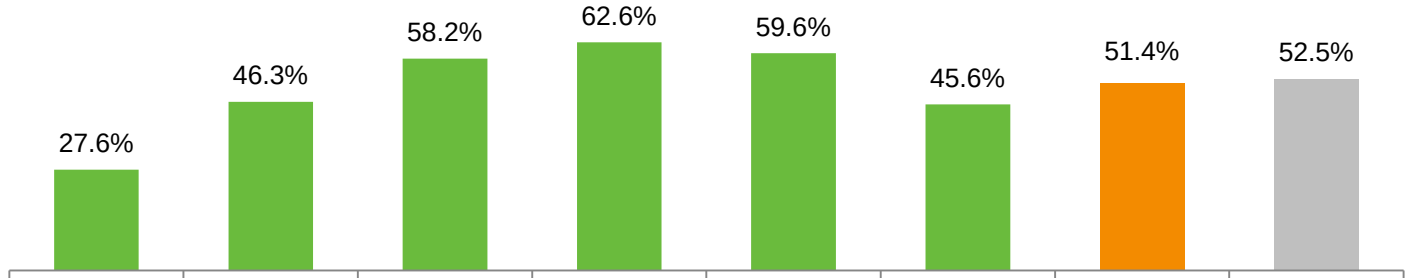
51.4%

of active Career participants are contributing*

Plan	Q2 '19	Q3 '19
DCP	4.3%	4.4% ⇧
403(b)	50.0%	48.8% ⇩
457(b)	14.7%	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	Q2 '19	Q2 '19
Actives	20,289	43,350	36,988	31,238	14,179	2,373	148,417	143,552
# Contributing	5,609	20,051	21,511	19,544	8,448	1,082	76,245	75,398

*Fidelity record kept data as of 9/30/19 for active career participants with a current deferral or with a contribution in the prior 12 months.

Participation And Savings

New Enrollments

3Q2019

11,209 employees enrolled in TTM*

Percent of New Enrollees by Enrollment Method

Average Election

	Mobile / Online Enrollment	EasyEnroll
Enrollees	6,030	5,179
Avg. Election	10.4% **	5%
% by Channel	54%	46%

46% 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 10/18 to 9/19. Deferral election as of 9/19 for active participants.

Participation And Savings

Retirement Savings Rates - % Deferrals

3Q2019

Average Total Savings Rate

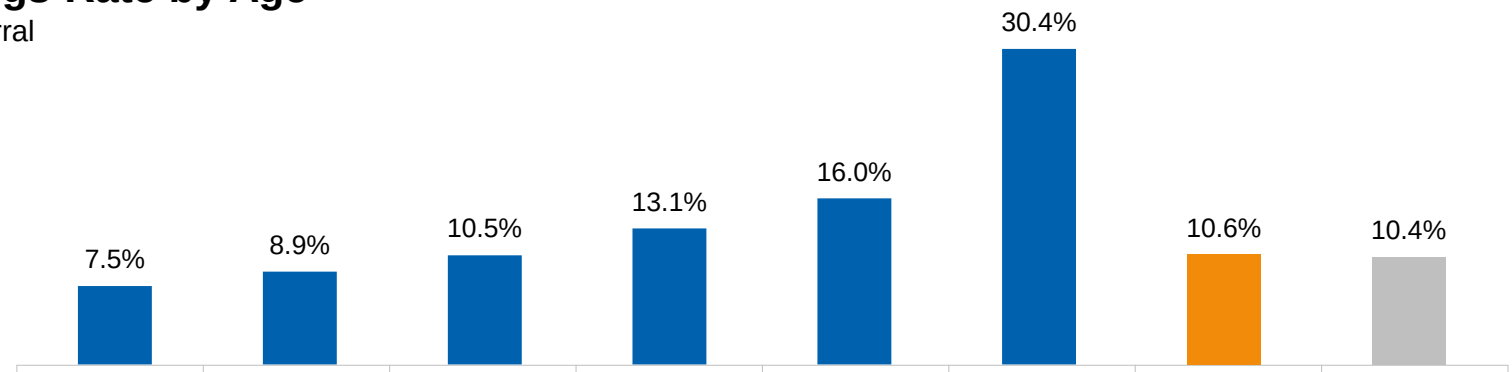
10.4%

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

Plan	2Q2019	3Q2019
DCP	• 6.1%	• 4.1% ⇩
403(b)	• 9.0%	• 9.1% ⇧
457(b)	• 10.0%	• 10.5% ⇧

Total Savings Rate by Age

Average % Deferral



Age Group	20 - 29	30 - 39	40 - 49	50 - 59	60 - 69	70+	Q3 '19	Q2 '19
Participants	3,841	11,204	8,933	6,448	2,179	152	32,757	32,415
% Achieving 10%	**24.2%**	**33.1%**	**42.3%**	**51.8%**	**60.5%**	**69.1%**	**40.2%**	**40.3%**

* Excludes mandatory Safe Harbor contributions

Fidelity record kept data as of 9/30/19 for active career participants with a current deferral %

Participation And Savings

Retirement Savings Rates - $ Deferrals

3Q2019

Average Total Savings Rate

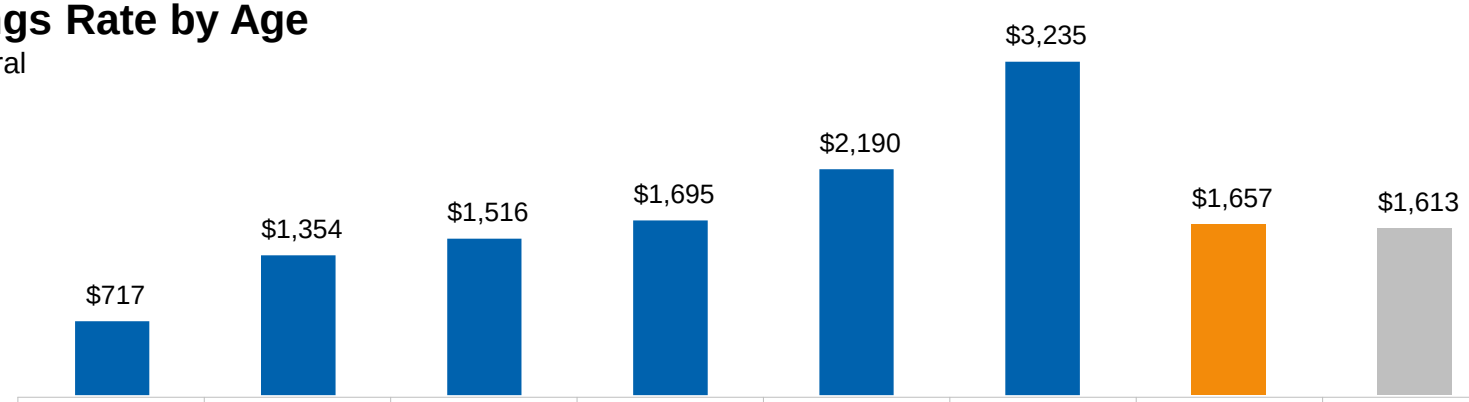
$1,657

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

Plan	2Q2019	3Q2019
DCP	• $877	• $963 ⇧
403(b)	• $1,061	• $1,078 ⇧
457(b)	• $1,541	• $1,583 ⇧

Total Savings Rate by Age

Average $ Deferral



Age Group	20 - 29	30 - 39	40 - 49	50 - 59	60 - 69	70+	Q3 '19	Q2 '19
Participants	1,256	6,872	10,729	11,801	5,680	816	37,154	36,917
% Achieving $500	**26.8%**	**44.2%**	**52.5%**	**58.6%**	**67.2%**	**83.9%**	**55.0%**	**54.8%**

Fidelity record kept data as of 9/30/19 for active career participants with a current deferral $

Engagement & Guidance

Financial Education Experience

Interactions during 3Q2019

14,730

workshop and counseling interactions

- 44,940 YTD interactions
- 3Q2019 decreased 13.9% vs. 3Q2018

1,865 Onsite 1:1's

Top Locations	
UCSF	256
UCSD	239
UCLA HS	227

3,646 Phone Based 1:1's

Direct RP Calls	804
Transfers from General Customer Svc	2,842

785 Webinars

Your UC Ret System	446
UC Choice	177
Guide to Investing in UCRSP	80
Maximize SS	70
Quarterly Market Update	12

8,434 In-Person Events

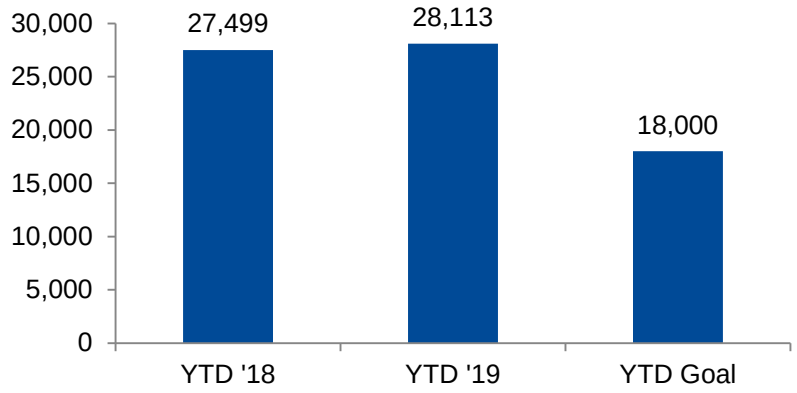
NEO	3,730
Help Desks	1,225
Dept. Meetings	1,123
Workshops	1,069
Other In-Person	676
Special / UC Sponsored	611

Engagement & Guidance

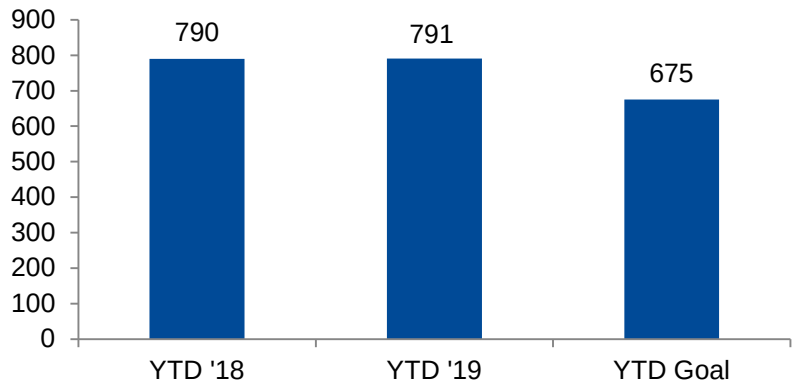
Financial Education Activity

Group Sessions: Jan – Sep 2019

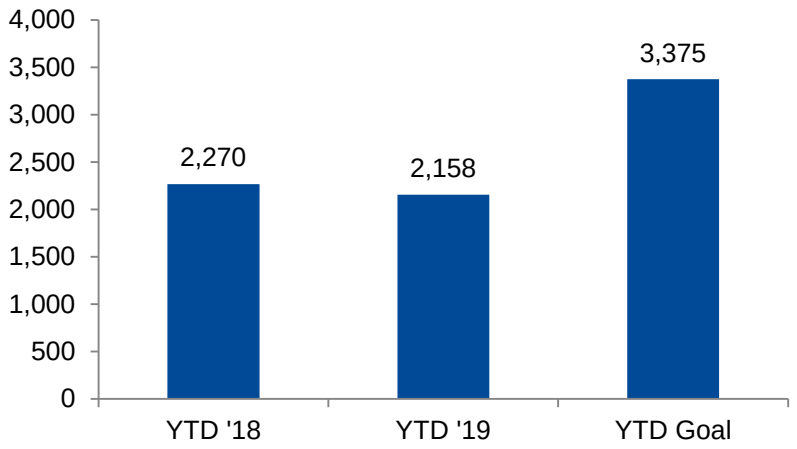
Attendance



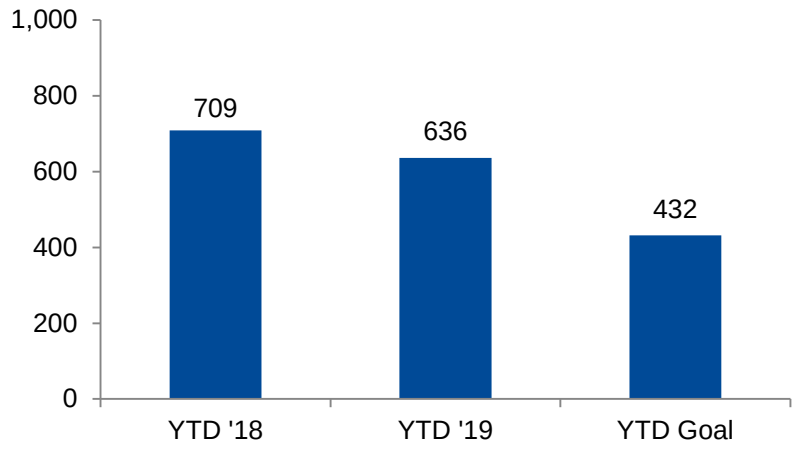
Days on Site



Events



Department Meetings



Engagement & Guidance

One-on-One Onsite Counseling Activity

Jan – Sep 2019

By Location

Location	YTD Appts	Population	Appt/Pop %
Hastings	23	399	5.76%
UCB	614	16,396	3.74%
UCD	514	16,749	3.07%
UCD Med	467	9,387	4.97%
UCI	363	10,392	3.49%
UCI Med	161	5,497	2.93%
LBL	99	3,279	3.02%
UCLA	387	30,112	1.29%
UCLA HS	789	12,578	6.27%
UCM	16	2,075	0.77%
UCOP	103	1,831	5.63%
UCR	260	5,681	4.58%
UCSD	571	17,353	3.29%
UCSD Med	406	9,558	4.25%
UCSF	732	27,123	2.70%
UCSB	134	5,824	2.30%
UCSC	113	4,352	2.60%
Total	**5,752**	**178,586**	**3.22%**

Monthly

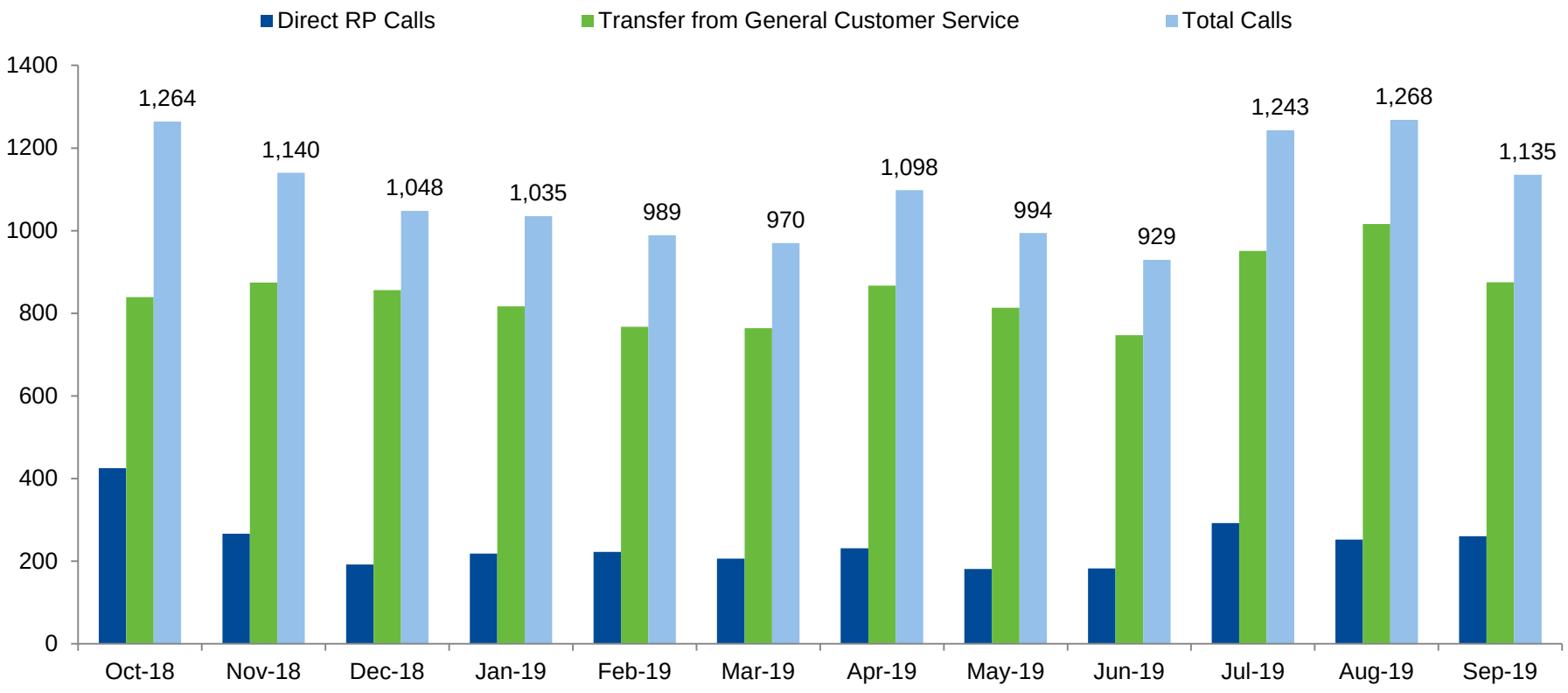
Month	Total Appts
January	591
February	737
March	601
April	717
May	670
June	571
July	563
August	771
September	531
October	
November	
December	
Total	**5,752**

Engagement & Guidance

One-on-One Telephone Counseling Activity

Oct 2018 – Sep 2019

UC Member Phone Volumes to Retirement Planners

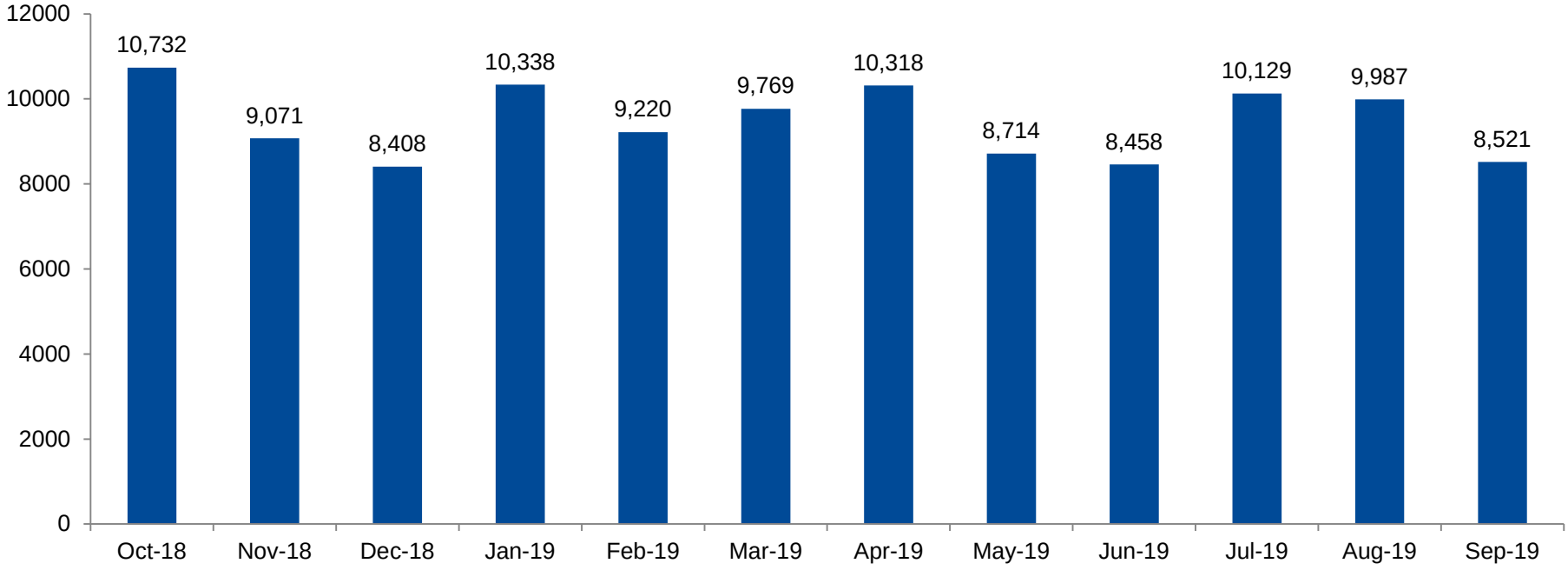


Engagement & Guidance

Workplace Participant Services Call Volumes

Oct 2018 – Sep 2019

UC Monthly WPS Calls



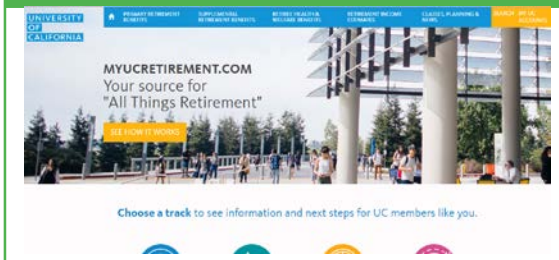
Q3 '19 - Call Types	% of Total
Withdrawal – Inquiry	12%
Withdrawal - Pre-Approved	10%
Account Balances & Quotes	7%
TEM Planning and Advice	7%
Other Service	6%

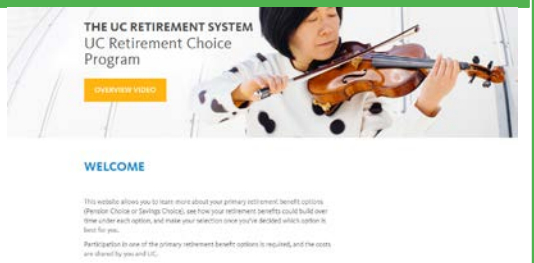
Engagement & Guidance

Retirement Benefits Portal Experience

myUCretirement.com 3Q2019 Summary

myUCretirement.com Experience





myUCretirement.com Site Analytics

Users	Sessions	Page Views
94.5K	142K	236K

Avg. Pages	Avg. Time	New Users %
1.66	1:19	69%

myUCretirement.com use by Device

Desktop	Mobile Phone	Tablet
84%	13%	3%

Acquisition

Referral	Direct	Other
54.8%	40.4%	4.8%

Top Visited Pages

Home	68%
UC Choice	3%
Class Schedule	2%
UC Fund Menu	2%
Primary Retirement Benefits	2%
403(b) or 457(b)	1%

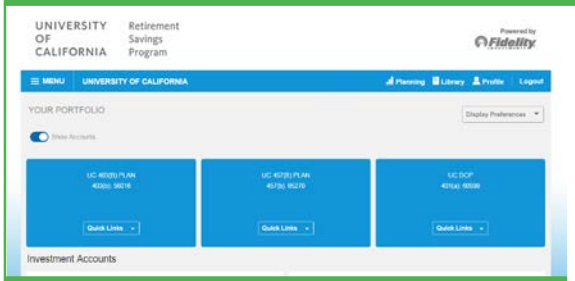
215.3k users visited myUCretirement.com year to date

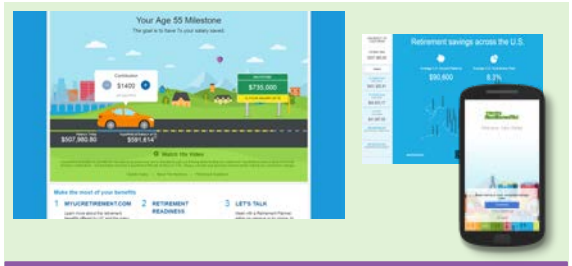
Engagement & Guidance

Plan Transaction Website Experience

Netbenefits.com prior 12 months Summary

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





NetBenefits® Site Analytics - YTD

Visitors	Sessions	Page Views
220.6K	1.46M	10.8M
Avg. Pages	**Avg. Time**	**New Users %**
7.4	4:23	30%
Avg. Age	**% Female**	**Avg. Length of Service**
41	57%	8

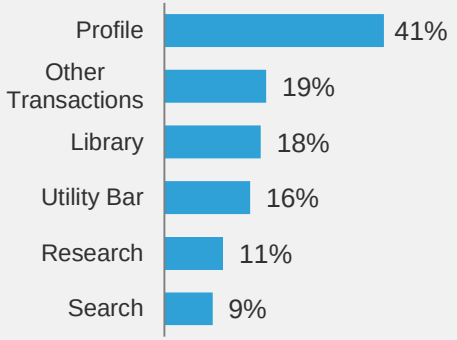
NetBenefits® use by Device

Desktop	Mobile Phone	Tablet
75%	21%	4%

Transactions Completed

Deferral Change	Exchange / Mix Change	Withdrawal
50.0K	18.1K	9.2K

Top Visited Sections



4.0K online messages were provided to participants to increase engagement & drive action

Retirement Readiness

Retirement Readiness Score

Comparison by Age

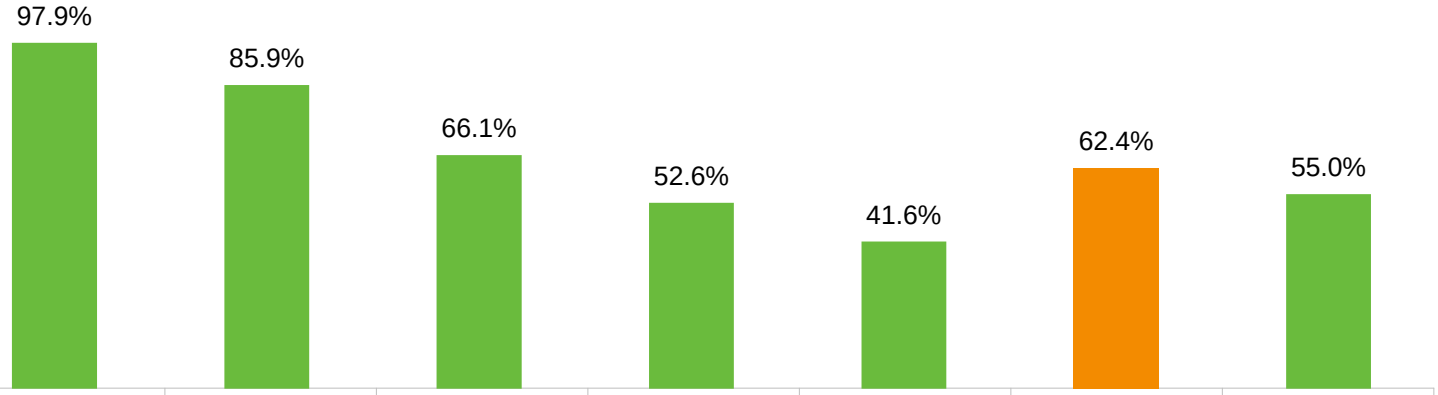
62.4%

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

Overall: 62.3% in 2Q2019

Age 40+: 54.9% in 2Q2019

Percent Achieving 80% RR by Age



Age Group	20 – 29	30 – 39	40 – 49	50 – 59	60+	Total	Age 40+
Participants	2,357	18,096	26,092	25,783	16,887	89,215	68,762

*Assumes employment at UC until age 65

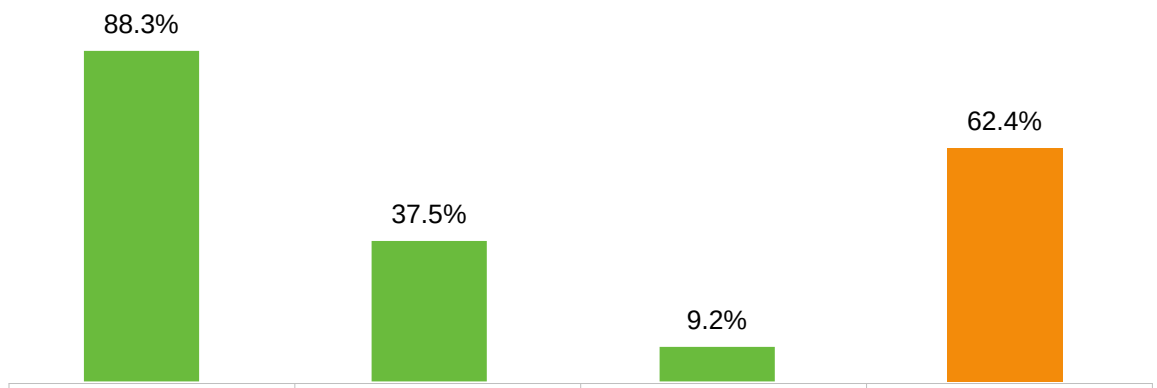
Retirement Readiness

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	47,897	33,861	7,457	89,215

Years of Service as of UCRP file date: 12/2017

*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	29	✓
Call Abandonment Rate	3%	1%	✓
VRS Availability	99.5%	99.86%	✓
NetBenefits Availability	99.5%	99.72%	✓
PSW Availability	99.5%	99.72%	✓
One-and-Done Rate	90%	97.17%	✓
Case Management	95% in 5 bus. days	99.76%	✓
Case Management	99% in 10 bus. days	99.84%	✓
Contribution Reconciliation	same day	100.00%	✓
Transaction Processing	99.5%	100.00%	✓
Quarterly Online Statements	99% availability	Yes	✓
Quarterly / Annual Paper Statements	20th next month	Yes	✓
Participant Satisfaction	85% top box	92.60%	✓
Enrollment Materials for Non-Choice	90% rec w/in 2 weeks	Yes	✓
Enrollment Materials for Choice Pgm	90% rec w/in 2 weeks	Yes	✓
RC Financial Education Report	monthly	Yes	✓
UC Documents in NetBenefits	72 hours	Yes	✓
Overall Workshop Rating	95%	100.00%	✓
Quarterly / Annual Plan Reporting	100% w/in 10 days	Yes	✓
Quarterly VRM Report	45-60 bus. Days	Yes	✓
Overall Plan Sponsor Satisfaction	annual	Passed	✓
Portal - Data Accuracy	100%	Yes	✓
Portal - Accuracy of Output	100%	Yes	✓
Portal – Access	99.5%	Yes	✓
Portal - Maintenance / Link accuracy	corrections made w/in 2 bus. days	Yes	✓
Operational Accuracy	project specific	Yes	✓

✓ Met

Not Met