I would like to thank the Board for the opportunity to attend the National Association of Government Defined Contribution Administrator's (NAGCDA) conference in Indianapolis. I have attended this conference for the last three years and each year I learn something valuable. The title of the conference this year was "Rev Up Your Retirement", which was appropriate since it was held in Indianapolis.

Several sessions I attended stood out to me:

Fixing the US Retirement System

Presented by Teresa Ghilarducci. There were several takeaways from this session. For example, the need for the federal government to build a retirement savings plans for all people. Ghilarducci stated that 48% of wages in the U.S. are below $20,000/year. This is requiring people to work longer, which is having a direct effect on the millennial generation who is trying to enter the workforce. Ghilarducci also stated that there is a need to find ways to help people save for retirement and ensure that they cannot distribute their savings before reaching retirement age. She stated that there are 17 states that have developed a governmental savings plan that non-governmental employees could contribute to. Ghildarducci also claimed that it is the middle class who is the most at-risk for moving into poverty in retirement. The speaker stated that the government will need to intervene and help people prepare for retirement or deal with the consequences of retirees needing governmental support.

Targeted Communication

This was a great presentation that talked about the need for targeting your message to your audience. The first message stressed was the need for developing an Education Policy Statement. In developing the statement the speakers encouraged working with your vendor to assess the current education efforts, create communication objectives, develop a written policy, and measure results. The main message to promote is; "this is an active plan and you, the member, will need to take an active role, but we are here to educate and assist you".

The speakers of this presentation also stressed how difficult it is to engage people in planning for something that may be 40 years away. It is essential to develop strategies to captivate your audience. Finding many ways to reach out to your members is also important. Besides your website, you may use interactive PDFs, videos, targeted mailings, and social media. They also suggested making sure that your website is very different. Many websites are so similar in design that the participant loses interest. To better reach your audience they suggested developing a website that stands out from the others. Tailoring your message is essential. Ensuring you know who your intended audience is and crafting your message to meet their needs. What may work for the Baby Boomer generation is not likely to work for the Millennials.

The State of Missouri Deferred Compensation Plan shared some case studies and several different marketing strategies they used to reach their audience. These strategies were very effective and we are hoping to incorporate similar ideas for our outreach.

Government Member Asset Breakout Sessions

This session is always the most valuable to me. In this session we are grouped by asset size. This allows us to talk with other governmental agencies that are similar to our own and talk about the issues we are all facing. Every year, including this one, we discussed how difficult it is to motivate our members to take an active role managing their accounts. It was great to hear strategies people are using for outreach to their members. This group also talked about, RFPs, fee disclosure, number of investment options, auto-enrollment, as well as many other topics. The thoughts, ideas and discussion around all of

these topics are helpful to me. Each time I have attended the conference I have sent feedback that I believe this session needs to be longer. I hope in the future they will consider expanding this session.

Several other sessions I attended were:

- Strategies to Prevent or Slow Plan Leakage – This session covered ideas to help prevent plan leakage. It focused on the fact that many members are solicited to take their money out of the plan, or simply do not understand the consequences of removing their money.
- Regulatory Update – This session provided an update on the changes for Plan Administrators.
- Where Does My Retirement Come From? – This session discussed the history of retirement, the changes that have taken place in retirement plans, and how participants are getting their information about retirement.

Overall this conference focused on the challenge we face in reaching out to our participants to help ensure they understand what it means to be retirement ready. I appreciate having the opportunity to go. Thank you.
Jenny Weigand