



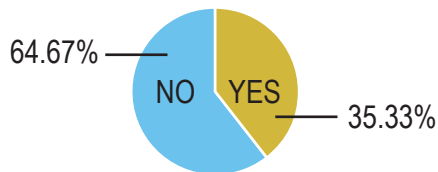
## Background & Summary

In April, we distributed a survey to employees requesting feedback on the Deferred Compensation program. 735 employees completed the survey. Results from the multiple choice portion of the survey are provided below.

By and large, the results demonstrated high ratings for the Deferred Compensation program. In key areas such as education, call center support, technology and resources, employees provided positive feedback. While the overall results were positive, we did see open-ended commentary that focused around a few key themes: education offerings and scheduling, financial education, and accessing resources. As a consideration, we propose revamping the financial resources education communication and distributing it to employees and retirees.

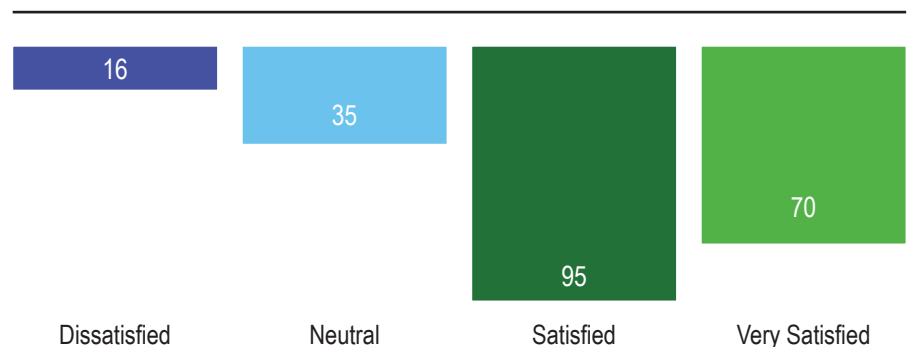
## Customer Service

Have you called MassMutual and spoken with a phone representative for assistance?



\*Based on 617 respondents

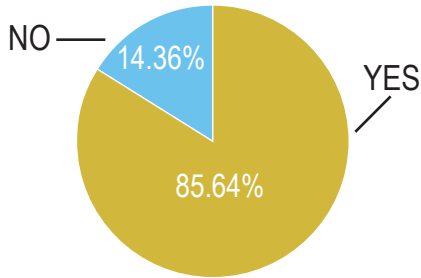
How satisfied are you with the help you received from the MassMutual phone representative?





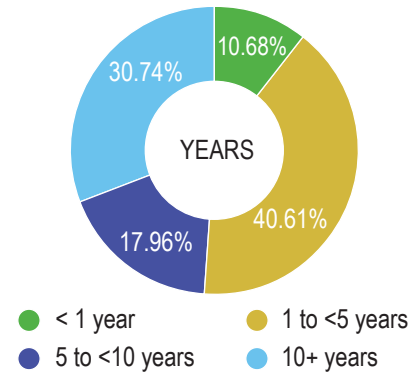
Demographics

Do you currently participate in the County of San Mateo Deferred Compensation Plan?



\*Based on 731 respondents

How long have you participated in the County of San Mateo Deferred Compensation Plan?



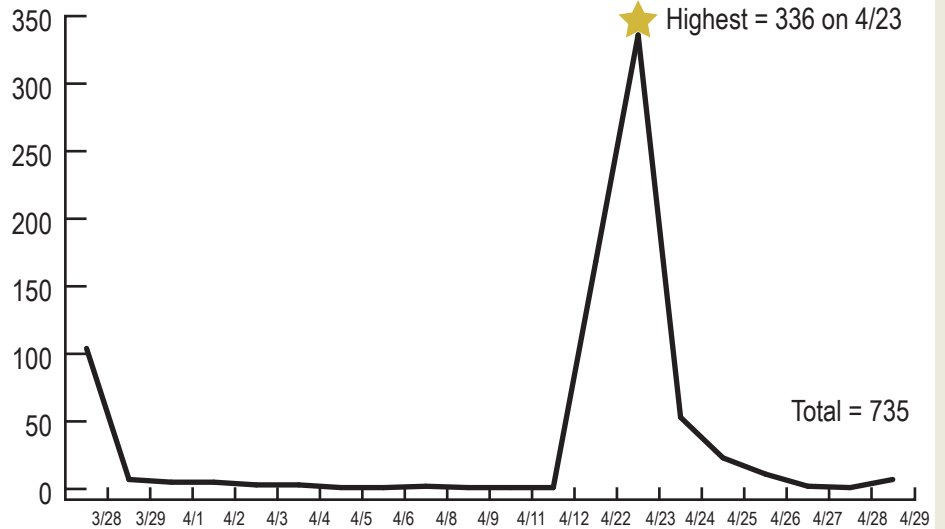
\*Based on 618 respondents

Please tell us why you do not participate in the retirement plan. Select all that apply.

|  |    |        |
|--|----|--------|
| Don't understand how the plan works        | 37 | 39.78% |
| Don't understand the investment options    | 25 | 26.88% |
| Can't afford to participate right now      | 24 | 25.81% |
| Don't understand how to enroll in the plan | 20 | 21.51% |
| Not sure if I am eligible for the plan     | 17 | 18.28% |
| Haven't gotten around to it                | 16 | 17.20% |
| Didn't know we had a plan                  | 14 | 15.05% |
| Saving for retirement in some other way    | 11 | 11.83% |
| My SamCERA pension will be enough          | 6  | 6.45%  |
| Don't like the investment options          | 4  | 4.30%  |
| Retirement is a long time away for me      | 4  | 4.30%  |
| Don't like the plan features               | 2  | 2.15%  |
| Don't think it is important                | 0  | 0.00%  |
| Other                                      | 13 | 13.98% |

Total 93 100.00%

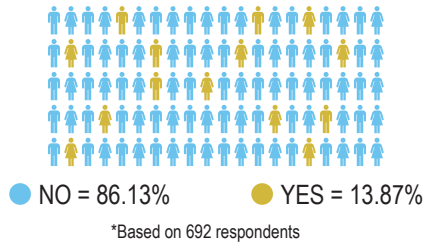
Number of respondents per day through the course of the survey period





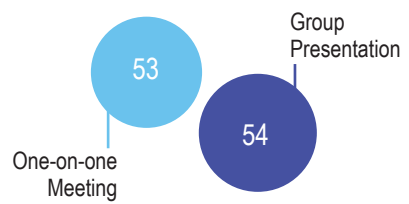
**Education & Resources**

During the past year, have you attended education meetings facilitated by one of MassMutual's Retirement Education Specialists?



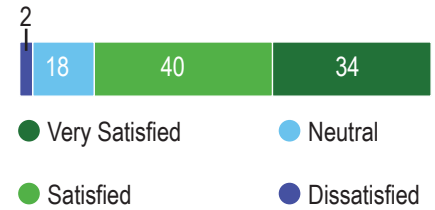
If **YES...**

Please indicate the type of meeting(s) you've attended. (Select all that apply)



If **YES...**

How satisfied were you with the meeting(s) you attended?



If **NO...**

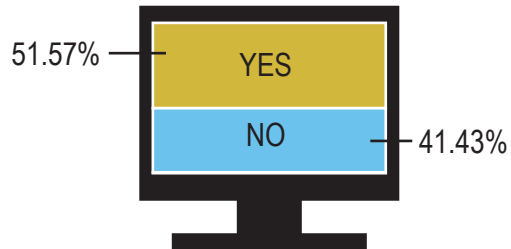
Please indicate the primary reason you did not attend.

|  |            |                |
|--|------------|----------------|
| Could not attend on date it was held         | 132        | 22.22%         |
| Was not interested in the topic presented    | 114        | 19.19%         |
| I did not know there were sessions available | 94         | 15.82%         |
| Could not attend at time it was held         | 86         | 14.48%         |
| Could not attend at location it was held     | 48         | 8.08%          |
| Other  | 120        | 20.20%         |
| <b>Total</b>                                 | <b>594</b> | <b>100.00%</b> |



**Technology**

Have you logged into the RetireSmart participant website via [viewmyretirement.com/sanmateocounty](http://viewmyretirement.com/sanmateocounty) ?



If **NO**...

Please indicate the primary reason you have not accessed the website.

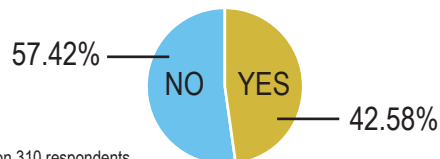
|  |            |                |
|--|------------|----------------|
| I didn't know we had access to this portal | 173        | 59.04%         |
| I don't check my account frequently        | 70         | 23.89%         |
| I don't use the internet often             | 12         | 4.10%          |
| I log into my account using another site   | 9          | 3.07%          |
| Other                                      | 29         | 9.90%          |
| <b>Total</b>                               | <b>293</b> | <b>100.00%</b> |

How satisfied are you with the resources available?



\*Based on 310 respondents

Have you used the RetireSmart Ready Tool<sup>SM</sup> which is available on the RetireSmart website homepage?



\*Based on 310 respondents

Please indicate the primary reason you have not accessed the RetireSmart Ready Tool<sup>SM</sup>.

|  |            |                |
|--|------------|----------------|
| I don't access my account frequently     | 76         | 42.70%         |
| I didn't know we had access to this tool | 66         | 37.08%         |
| I don't use the internet often           | 4          | 2.25%          |
| Other                                    | 32         | 17.98%         |
| <b>Total</b>                             | <b>178</b> | <b>100.00%</b> |



**Education & Resources**

The Deferred Compensation Plan provides a variety of resources to help you plan for your future. Are you aware the retirement plan offers the following resources? (Select all that apply)

|  |            |        |
|--|------------|--------|
| A free Retirement Readiness Analysis from Financial Soundings      | 254        | 38.08% |
| I am not aware of any of these resources                           | 254        | 38.08% |
| Managed investment accounts  | 225        | 33.73% |
| The ability to borrow from your account in the form of a home loan | 206        | 30.88% |
| Access to a financial planner                                      | 189        | 28.34% |
| Target date fund investments                                       | 175        | 26.24% |
| <b>Total</b>   | <b>667</b> |        |

Please select the option you would like to learn more about (Select all that apply)

|  |            |        |
|--|------------|--------|
| Access to a financial planner                                      | 392        | 58.77% |
| A free Retirement Readiness Analysis from Financial Soundings      | 321        | 48.13% |
| Managed investment accounts  | 273        | 40.93% |
| Target date fund investments                                       | 226        | 33.88% |
| The ability to borrow from your account in the form of a home loan | 214        | 32.08% |
| <b>Total</b>   | <b>667</b> |        |

What retirement education topics are you interested in learning more about? (Select all that apply)



|                                  |     |
|----------------------------------|-----|
| Pre-retirement planning          | 421 |
| Am I saving enough?              | 370 |
| Understanding investment choices | 325 |
| Online tools and resources       | 321 |
| How the plan works               | 305 |
| Basic rules of investing         | 301 |
| Other                            | 31  |

How do you prefer to learn about the topics you selected above? (Select all that apply)

