



# Q4 2024 & Annual Program Update

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Vice President, State-Facilitated Retirement Programs

March 6, 2025

# Today's Highlights

- ✓ **Wave 4 Early Outreach Updates**
- ✓ **Payroll Provider Experience**
- ✓ **2025 Functional Planning**



# **Wave 4 Early Outreach**



# Wave 4 Early Communications Plan

- Created custom landing page tailored for micro-ERs; designed giveaway items for outreach events
- Developed kick-off email and periodic sequence targeting entire group
- Built out full, strategic campaign based on learnings from early Wave 3 outreach in 2021-2022
  - No change:
    - “Micro-waves” to smooth ER experience, manage response volume
    - Emails for ERs with email, postcards for ERs w/o email
  - Crucial differences:
    - Geographic flights vs. EE count division – enables targeted digital efforts, regional coalition building, specific designs
    - Started later due to known trends (concentrated response towards deadline) and higher ER volume (over 2x larger)

2025											
	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec
Territory based comms. (print / email)	█										
Kickoff email (all ERs)	█										
Non-territory emails (all ERs)		█		█	█		█				
Mandate-focused emails								█			
Mandate-focused letters								█			█

# Wave 4 Early Response

Initiating & recalibrating tactics to engage ERs ahead of deadline

- NorCal / Central region (39 counties) used to test postcard vs. letter response
  - Switching to letters only for future regions in response to 3.5x efficacy, higher web engagement
- Split kickoff emails over four nights to manage response volume, conduct A / B message testing
- Initial two weeks of campaign (2/5-2/19) netted 150% the ER response compared to preceding four months (10/5-2/4), despite contacting only half the Wave 4 population

Date	Item	Total ERs	Registered	Exempted	Total Response
2/4/25	NorCal / Central Postcards	10,734	28	24	52 (0.48%)
2/6/25	NorCal / Central Letters	10,733	118	63	181 (1.69%)
2/4/25	NorCal / Central – Emails <sup>1</sup>	49,273	503	350	853 (1.73%)
2/10/25 – 2/13/25	All Other ERs – Kickoff Emails <sup>2</sup>	204,493	1,108	965	2,073 (1.01%)
<b>TOTALS (as of 2/19/25)</b>	All Responses	275,233	1,757	1,402	<b>3,159 (1.15%)<sup>3</sup></b>

<sup>1</sup> 48,887 ERs received both their geographic targeted email and the following week's kickoff email. For purposes of this chart, those who responded are included in the geographic email's response.

<sup>2</sup> ERs who had already responded to their geographic targeted email, and all LA County ERs, were excluded from these emails.

<sup>3</sup> Does not include other Wave 4 ERs who responded during this timeframe (LA County, other geographic regions, etc.)



# Product & Technology

# 2025 Platform Priorities & Progress

- Recent Progress

- Wave 4 Exemption Flow Updates – Dec. 2024
- Payroll Integrations (P.I.) Launch – Jan. 2025
  - Moving additional Intuit ERs off old API
  - Preparing to roll out to additional providers & ERs
  - Addressing “Day 2” items as they emerge
- Additional CID Logic Update – Feb. 2025

- Upcoming Delivery

- Target Retirement Fund Event – March 7
  - Collapsing 2020 Portfolio
  - Updating 2070 Portfolio
  - Launching 2075 Portfolio

- 2025 Priority Items:

- Collaborating with CalSavers and ILSC teams on unified product prioritization and roadmap
- Identified possibilities include:
  - Re-design of payroll provider page to boost ER compliance, minimize confusion, and maximize P.I.
  - Transaction history downloads
  - Expanding phone IVR to ERs
  - Automation of contribution rebooking
  - Timely receipt and processing of annual data to allow for robust early outreach



**Marketing**



# Marketing Review

<b>Activities</b>	<b>Details</b>
<b>Saver-Focused</b> <ul style="list-style-type: none"><li>• Statement Messages</li></ul>	Completed; considering new content for 2025.
<b>Wave 2024 ER Onboarding</b> <ul style="list-style-type: none"><li>• Letters</li><li>• Emails</li></ul>	Reviewing impact of campaign; prepping for 2025.
<b>Intuit QuickBooks &amp; Payroll Integrations</b> <ul style="list-style-type: none"><li>• Portal Updates &amp; Banners</li><li>• Emails</li></ul>	Continuing communications; making additional updates as needed.
<b>Web Updates</b>	2025 IRS limit updates complete.
<b>Wave 4 Early Notification Campaign</b>	Geographic outreach flights underway.

# 2024 Schedule of Activities

## Employer Communications

Topic	Jan	Feb	March	April	May	June	Jul	Aug	Sept	Oct	Nov	Dec
Wave 2024 Employer Notifications												
Web Updates												
Early Wave 4 Test Flight												

## Saver Communications

Topic	Jan	Feb	March	April	May	June	Jul	Aug	Sept	Oct	Nov	Dec
Annual Auto-Increase Notice												
Quarterly Statements												
Servicing Comms.												
Web Updates												

# Wave 2024 Email Campaign Results

Opportunities ahead to improve engagement

Goal average open rate: **50%**  
Actual average open rate: **50%**

Goal average click rate: **5%**  
Actual average click rate: **3%**

Date	Email	Delivered	Open Rate	Click Rate
10/15/24	80-day email	90% (33278)	55%	4%
11/1/24	60-day email	90% (29598)	50%	3%
11/20/24	45-day email	91% (28,997)	44%	3%

# 2025 Communication Focus

Activities	Details
<b>Wave 4 Early Notification Campaign</b>	<ul style="list-style-type: none"><li>• A / B testing to improve open rates.</li><li>• Territory-based communications.</li><li>• Build awareness, drive action and continue to improve engagement.</li></ul>
<b>Wave 2025 Communications</b>	<ul style="list-style-type: none"><li>• Update 100-day email.</li><li>• Reviewing timing / batching of mailed communications to manage volume of Wave 4 response.</li></ul>
<b>Saver Engagement</b>	<ul style="list-style-type: none"><li>• Update web content as needed.</li><li>• Review statement messages.</li></ul>

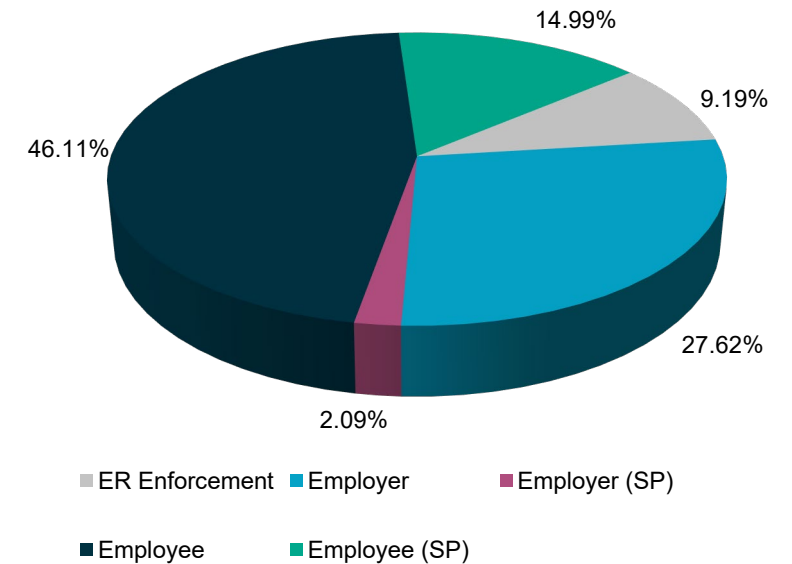


# **Client Services**

# Volumes & Metrics

Volumes	Total	Q1	Q2	Q3	Q4
Total Calls Offered	<b>312,435</b>	88,154	67,531	75,707	81,043
Year-Over-Year Change	-4%	+22%	-8%	-16%	-12%
ER Enforcement	28,722	2,258	4,931	12,729	8,804
Employer	86,280	25,724	17,408	18,755	24,393
Employer (SP)	6,535	1,806	1,345	1,481	1,903
Saver	144,079	44,051	33,475	32,320	34,233
Saver (SP)	46,819	14,315	10,372	10,422	11,710
SLA <sup>1</sup> Performance	Total	Q1	Q2	Q3	Q4
Average Speed to Answer	<b>2:14</b>	<b>2:46</b>	<b>0:41</b>	<b>1:57</b>	3:20
Other Metrics	Total	Q1	Q2	Q3	Q4
Average Handle Time	6:20	6:50	6:26	5:54	6:06
Total Callbacks	35,520	18,325	3,276	13,919	21,404
Average Callback Time	14:17	11:13	4:37	8:06	22:26

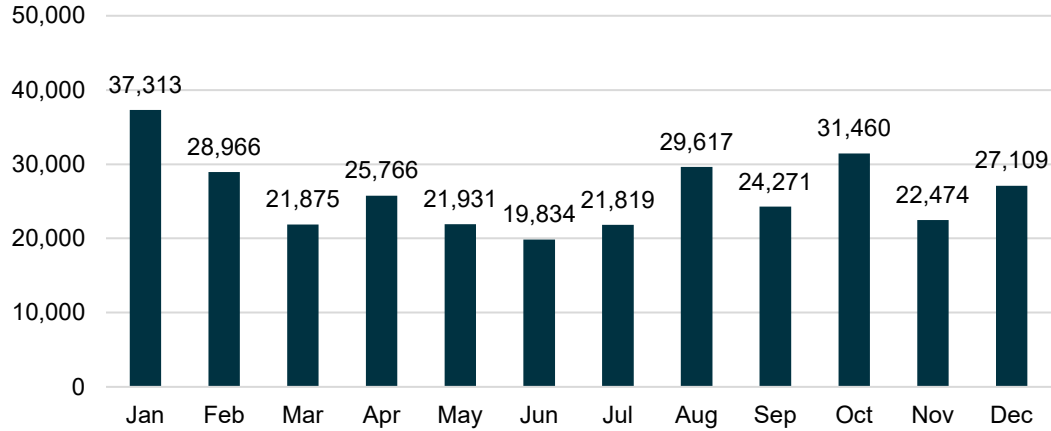
2024 Call Volume Breakdown



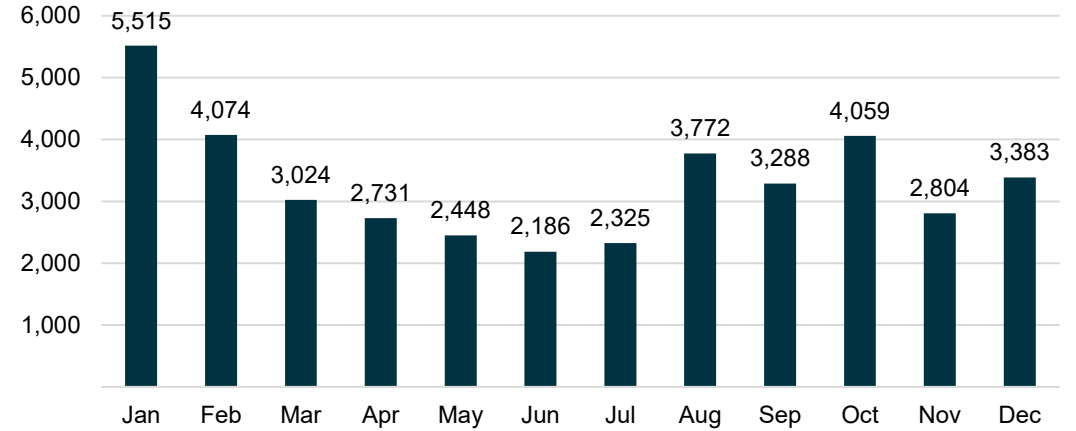
<sup>1</sup> SLAs are contractual commitments regarding performance standards for client servicing functions. In the agreement between CalSavers and Ascensus, these are called “Administrative Benchmarks.” The SLA for Average Speed to Answer is 3 minutes or less, measured quarterly.

# 2024 Monthly Volumes

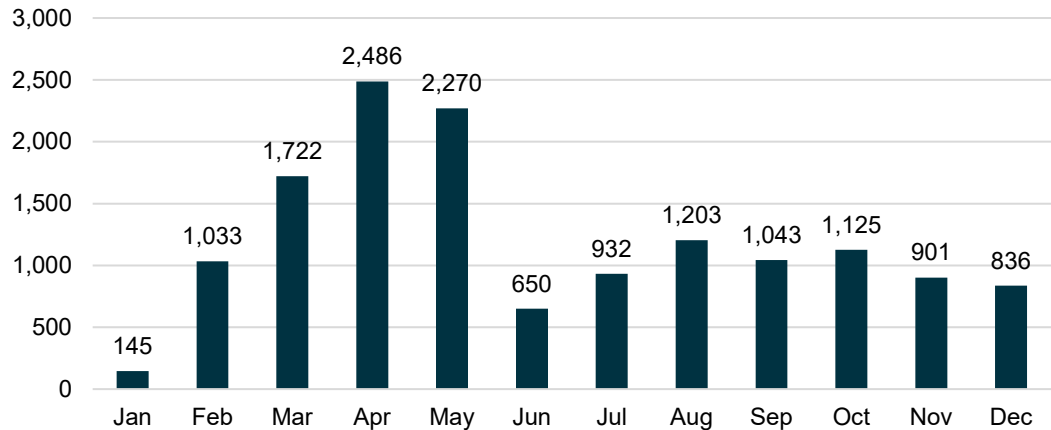
### Inbound Call Volumes



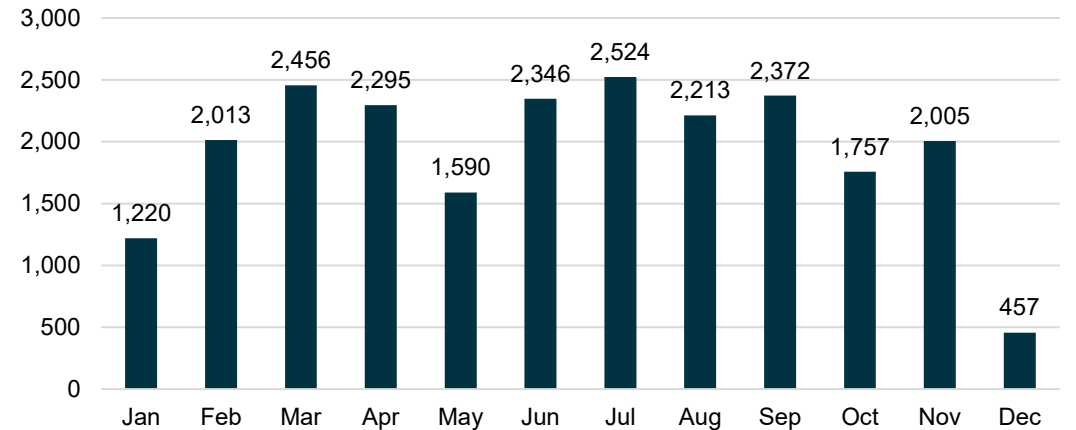
### IVR Opt-Outs



### Outbound Call Volumes

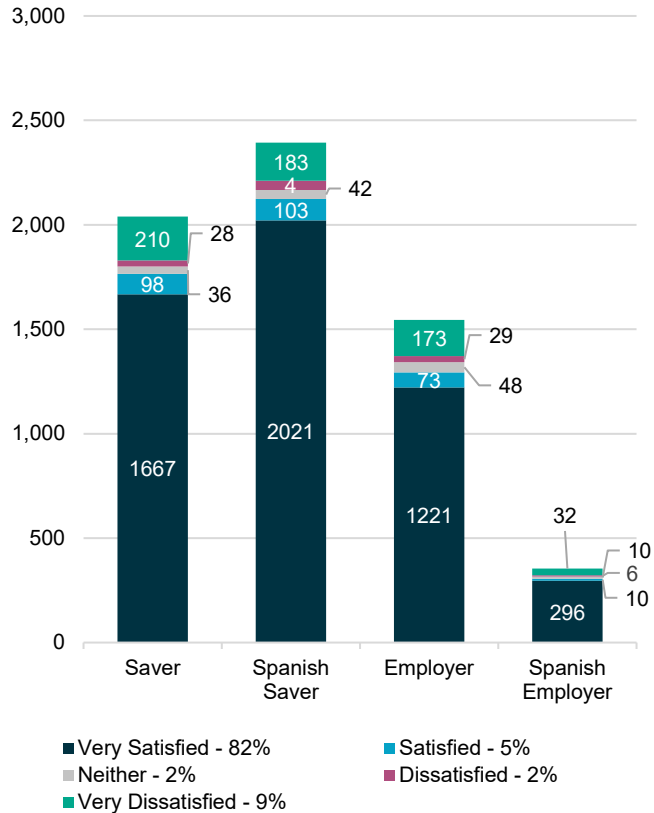


### Email Volumes

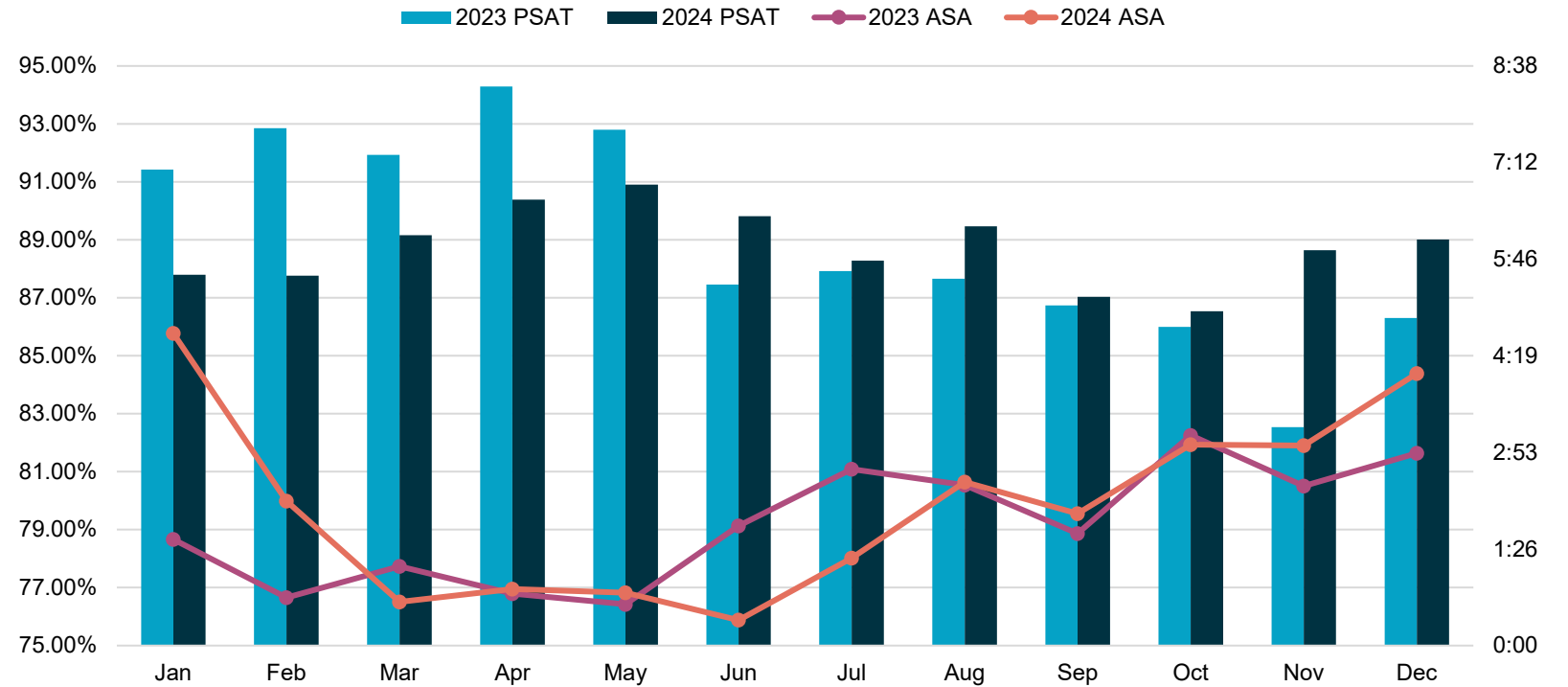


# Client Experience

Was your request resolved to your satisfaction during today's call?



Participant Satisfaction (PSAT) vs. ASA







# Field & Outreach Activity

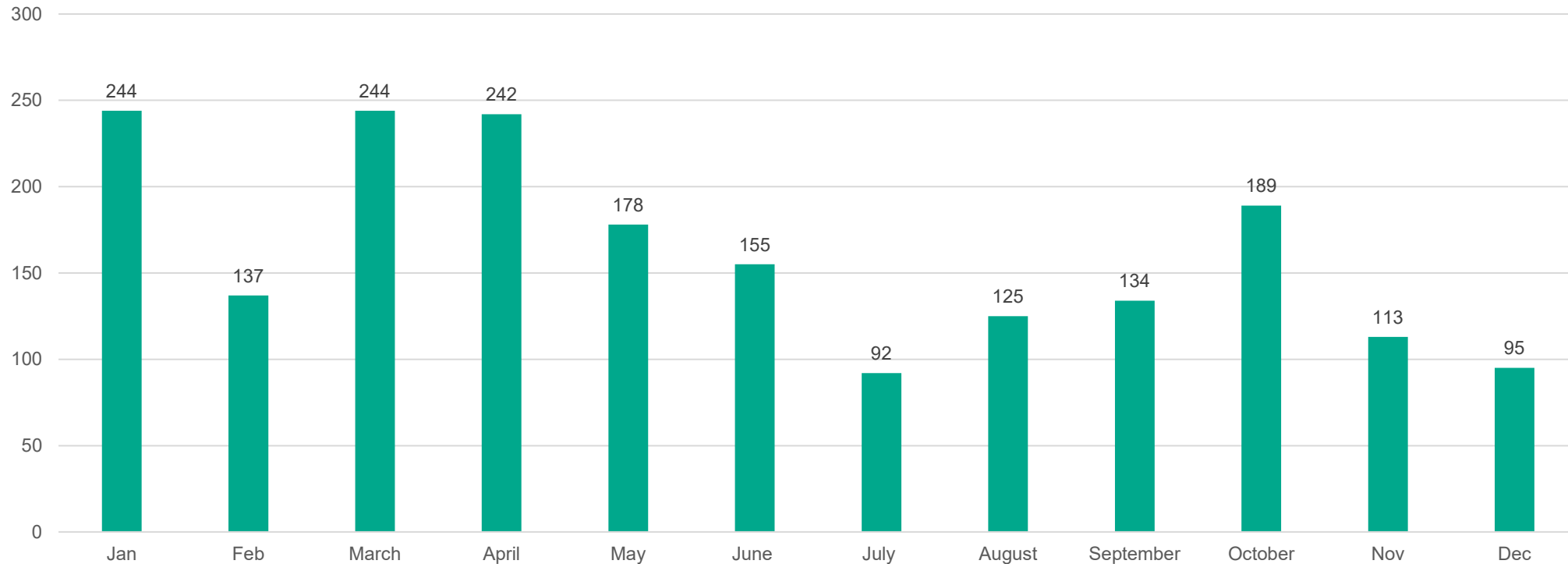
**Martha Nemecek** | Director, Institutional Relationship Management



# Field Team Annual Meetings

## Employer and Employee Breakdown

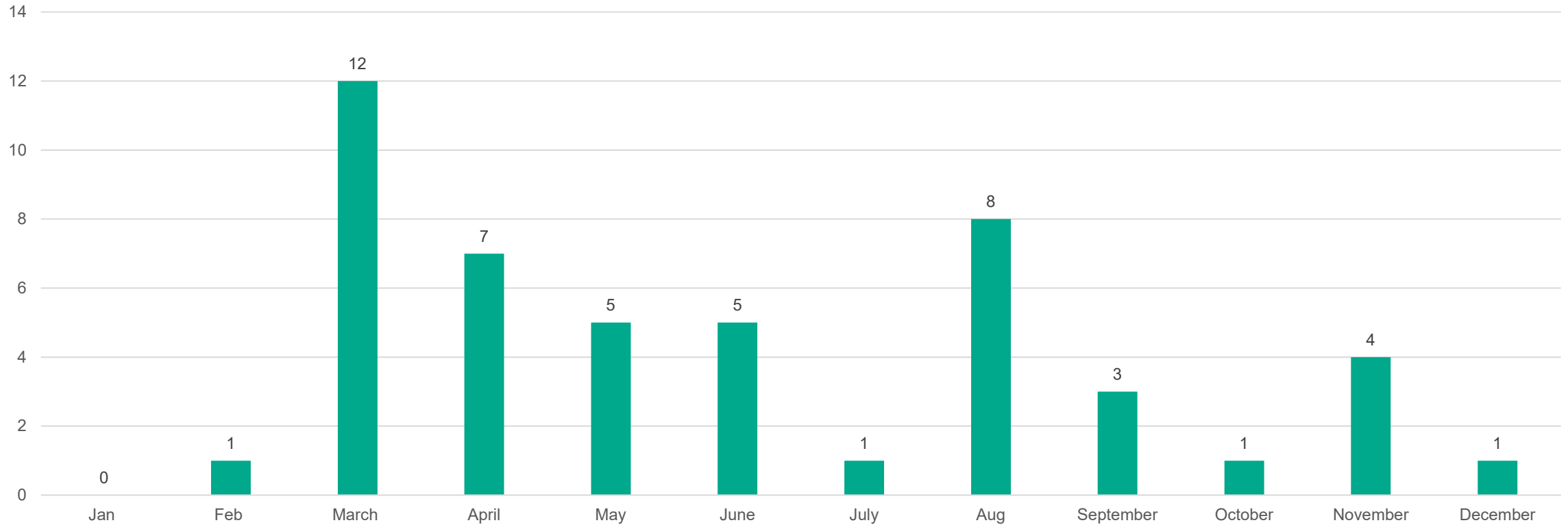
2024 Employer Meetings (1,948)



# Field Team Annual Meetings

## Employer and Employee Breakdown

2024 Employee Meetings (48)



# Feedback from the Field

Testimonials from CalSavers-facilitating employers

“Just want to pass on that my interactions with your team member Carlos Serna have been fantastic. He has been extremely communicative, responsive to my questions, and provides lots of expertise re: the CalSavers program and its nuances.

**He is a great asset to your team and has made my first time working with CalSavers very easy.”**

Thanks,  
T.J. Dieveney

“Rita, I just wanted to take a moment to sincerely thank you for your quick and to-the-point assistance with the CalSavers setup.

**Your efficiency and ability to resolve things right on the spot made the process so much smoother. My experience since yesterday's meeting has been excellent, and your support played a big part in that.** Your prompt and helpful approach is truly appreciated!”

Best,  
Vinay Rao | Victory Point Café  
victorypointcafe.com

# Partner Events



**Small Business Development Corporation Event  
San Diego**



**Empowering Entrepreneurs Event  
Oakland**

## Q4 Priorities

- Working with enforcement-eligible population to become compliant
  - Primary focus on Type 03 ERs to submit employee payroll contributions
- Assisting ERs with connection to Payroll Integrations
  - Aiding transition from outgoing Intuit API to one of two options moving forward
- Onboarding of Wave 2024 ERs
- Early support for Wave 4 ERs
- Emphasis of collection of pictures, testimonials, and success stories highlighting the employer experience