



# Deferred Compensation Committee Meeting



Date: May 18, 2022

Presented by: MissionSquare Retirement

**MissionSquare**  
RETIREMENT

# Agenda



## Q1 2022 Plan Review

Accomplishments & Results



## Quarterly Insights

SECURE 2.0



## The Journey

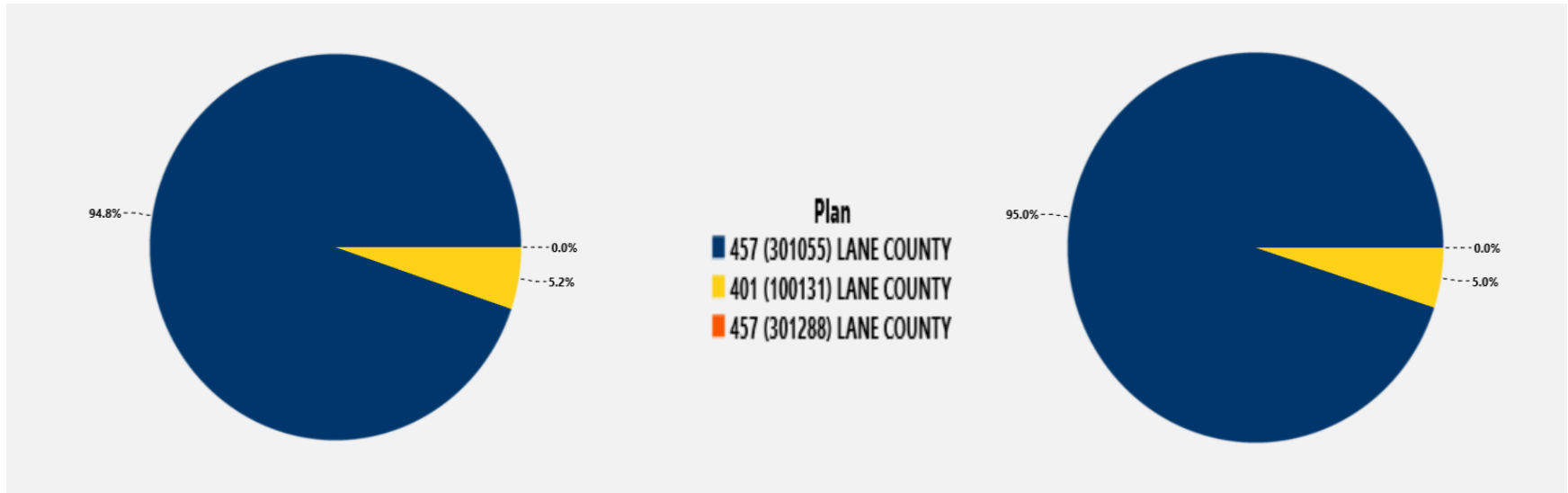
Technology Enhancements



# Q1 Plan Review



# Balance Summary



## 3/31/2022

Plan	Balance	Participants
<b>457(b)</b>	\$141,003,034	1795
<b>401(a)</b>	\$7,713,119	1527
<b>457(b)</b>	\$11,389	12
<b>Total</b>	<b>\$148,727,542</b>	<b>3334</b>

**-5%**

## 12/31/2021

Plan	Balance	Participants
<b>457(b)</b>	\$148,997,927	1780
<b>401(a)</b>	\$7,802,346	1453
<b>457(b)</b>	\$9,439	11
<b>Total</b>	<b>\$156,809,711</b>	<b>3244</b>



# Plan Education and Outreach

Results for Your Plans (Q1 2022)

<b>Education</b>	<b>77</b> RPS Consultations	<b>7</b> CFP® Consultations	<b>7</b> CFP® Webinars	
<b>Participation &amp; Savings</b>	<b>119</b> Enrollments	<b>2.M</b> Plan Contributions	<b>5%</b> YOY Increase in Plan Contributions	<b>1.5M</b> Roll-Ins
<b>Financial Wellness</b>	<b>14,778</b> Account Logins	<b>38</b> Financial Wellness Logins		
<b>Retention</b>	<b>2M</b> Roll-outs	<b>330%</b> Increase in Roll-Outs*		

\*compared to Q1 2021 (\$460,692)



# Rollover Summary

Q1 2022 vs. Q1 2021

## Rollouts Q1 2022

Plan	Number	Amount
100131	6	\$84,090
301055	10	\$1,898,740
<b>Total</b>	<b>16*</b>	<b>\$1,982,830</b>

## Rollouts Q1 2021

Plan	Number	Amount
100131	2	\$26,319
301055	11	\$434,373
<b>Total</b>	<b>13*</b>	<b>\$460,692</b>

## Rollins Q1 2022

Plan	Number	Amount
100131	1	\$89,476
301055	20	\$1,422,203
<b>Total</b>	<b>21**</b>	<b>\$1,511,679</b>

## Rollins Q1 2021

Plan	Number	Amount
100131	0	\$0
301055	16	\$1,422,203
<b>Total</b>	<b>16**</b>	<b>\$780,842</b>

\*10 unique participants  
\*\*19 unique participants

\*8 unique participants  
\*\*14 unique participants



# Rollover Summary

Q1 2022

Summary		
All Plans	2022	2021
Total Rollout	\$1,982,830	\$460,692
Count (unique)	16 (10)	13 (8)
Average	\$198,283	\$57,575
High	\$697,7556	\$220,451
Low	\$30,783	\$9,893
Average Age	63	54
Rollout within 1yr of termination (unique)	5	1
Total w/in 1yr	\$1,325,025	\$93,127
% of total Rollouts	67%	20%

Rollout Destination		
Trade Date	Destination	Amount
3/18/2022	Asset Mark Trust	\$11,544.36
3/18/2022	Asset Mark Trust	\$50,163.81
3/31/2022	Charles Schwab	\$197,433.74
2/24/2022	Edward Jones	\$348.25
2/28/2022	Edward Jones	\$31,121.83
1/14/2022	Fidelity Investments	\$13,370.18
1/14/2022	Fidelity Investments	\$126,108.14
1/14/2022	Fidelity Investments	\$18,773.57
1/14/2022	Fidelity Investments	\$299,137.00
1/20/2022	Fidelity Investments	\$21,112.34
1/20/2022	Fidelity Investments	\$676,643.38
2/10/2022	Fidelity Investments	\$57,495.44
3/8/2022	Fidelity Investments	\$310,384.44
3/14/2022	Fidelity Investments	\$18,941.02
3/15/2022	Fidelity Investments	\$119,469.28
1/26/2022	Vanguard	\$30,782.90



# Education and Events Calendar

JAN	<ul style="list-style-type: none"><li>▪ Retirement Basics</li><li>▪ Roth IRA Basics</li><li>▪ Your 10-Question Retiree Guide</li></ul>
FEB	<ul style="list-style-type: none"><li>▪ Long-Term Care</li><li>▪ Social Security</li></ul>
MAR	<ul style="list-style-type: none"><li>▪ Investing for Retirement Basics</li><li>▪ Roth IRA Basics</li></ul>
APR	<ul style="list-style-type: none"><li>▪ Retirement Basics</li><li>▪ Your 10-Question Retiree Guide</li></ul>
MAY	<ul style="list-style-type: none"><li>▪ Financial Planning Basics</li><li>▪ Retirement Income Planning</li></ul>
JUN	<ul style="list-style-type: none"><li>▪ Your 10-Question Retiree Guide</li></ul>



# Plan Education Surveys

RPS Survey Results (Q1 2022)

## RPS Results

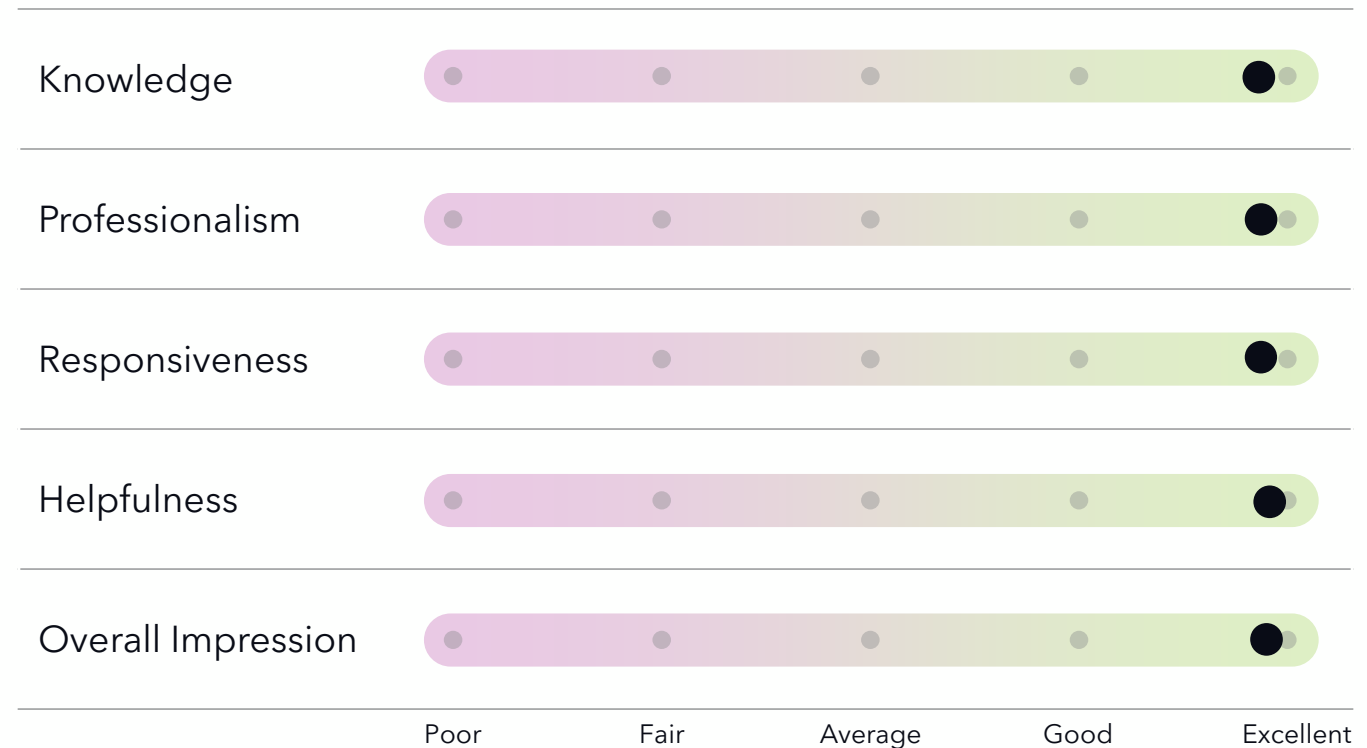
14

Surveys

8.6

Average  
Rating

## Survey Results





# Plan Education Feedback

## Comments and Feedback for Your RPS Education (Q1 2022)

She was very easy to talk with and very helpful. I liked that she was focused on a longer term relationship.

DeLana was a great resource and very helpful. I feel much better positioned understanding my retirement plans.



# Financial Planning Webinars

Help participants journey to and through retirement

- CERTIFIED FINANCIAL PLANNER™ professionals provide clear and personalized guidance toward a more secure and confident financial future.

View the schedule:

[2022 Schedule \(PT\)](#)

Sign up for webinars: [www.icmarc.org/cfpwebinars](http://www.icmarc.org/cfpwebinars)



# Quarterly Insights



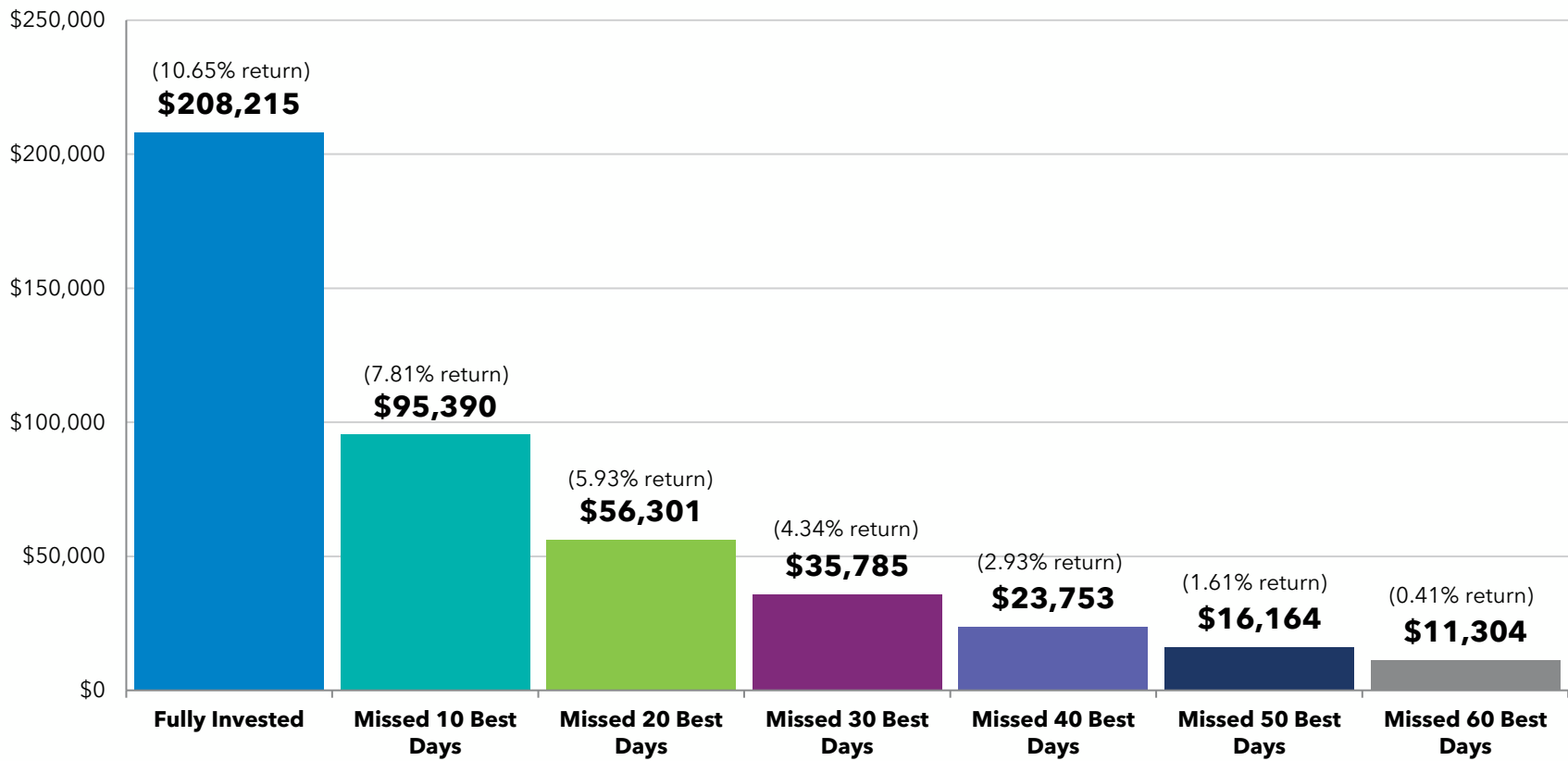
# Market Trends

## Market Volatility

- Global equity markets continue to prove challenging in the face of Russia's invasion of Ukraine
- Volatility this year reflects several issues including:
  - Rapidly rising inflation
  - Interest-rate hikes from the Federal Reserve
  - Perceived slower growth in earnings
  - Elevated valuations in equity indexes
- Concerns are heavily weighing on investor confidence
- MissionSquare continues to educate participants on time in the market over timing the market

# Time in the Market Over Timing the Market

Performance of \$10K when Best Days are Missed



Source: Morningstar Direct. Measures performance of S&P 500 stock index from January 1, 1992, to December 31, 2021.

For illustrative purposes only. Past performance is no guarantee of future results. It is not possible to invest directly in an index. The performance of an index is not an exact representation of any particular investment.



# Legislative

## Secure 2.0

### Broad Picture

- SECURE 2.0 builds on SECURE success after passing in 2019.
- The US House of Representatives 2.0 version passed the House on March 29, 2022.
- The Senate has its own version that will be conferenced and paired with the House efforts.
- We have a high level of confidence that the compromised package will be voted on fully and signed into law in December.
- The effective date is January 2023, for the first age increase from 72 to 73.
- This not likely to be altered, so plan providers and sponsors will need to prepare for this and other shifts.



# Legislative

## Secure 2.0

- Increased RMD age
  - 73 in 2023
  - 74 in 2030
  - 75 in 2033
- Higher catch up for individuals aged 62 - 64
- Indexing IRA catch-up contribution limit
- Treat student loan payments as elective deferrals for purposes of matching contributions.
- Reduction in penalty for failure to take RMD
  - Reduced from 50% to 25% (10% if corrected in “a timely manner”).
- Hardship self-certification
- Eliminate “first day of the month” rule for 457 deferrals
- Expedite part-time worker participation



# MissionSquare Research Institute

## In the News

- [Public Sector Benefits Can Offer a Hiring and Retention Advantage During the Great Resignation, According to MissionSquare Research Institute](#)
- [New MissionSquare Research Institute Survey Finds More than Half of State and Local Government Employees Contemplating Leaving Their Jobs Due to the Ongoing COVID-19 Pandemic](#)
- [MissionSquare Research Institute Survey Identifies Six Workforce Trends to Watch in 2022](#)



# The Journey



**Thank you!**

**MissionSquare**  
RETIREMENT