



State of Indiana  
Deferred Compensation Plan  
Sponsored by the Indiana State Comptroller

## 2024 NAGDCA Leadership Recognition Award Submission

### Plan Profile:

**Plan:** State of Indiana Hoosier START Deferred Compensation Plan (Hoosier START)

**Play Types:** 457(b) & 401(a) (pre-tax & Roth)

**Participants:** 60,000 accounts

**Assets:** \$1.5 Billion

**Administrator:** Nationwide

**Category:** Communication and Marketing

**Initiative:** Hoosier START – 2023 Beneficiary Awareness Campaign

### Overview/Background:

In 2023, Hoosier START conducted a review of plan metrics and discovered that 57% of program participants lacked a designated beneficiary. Without a specified beneficiary, the participant's estate becomes the default designation upon their passing. This can result in costly probate processes and challenges for heirs. To address this, a campaign was launched to raise awareness about beneficiary designation, educate participants, and guide them on how to update their beneficiary information routinely.

The campaign aimed to connect with as many participants as possible – regardless of how long they had been participating within the Plan -- to emphasize the benefits of proper beneficiary designation. Additionally, it shared relatable, real-life scenarios to prompt a call to action by participants to review and verify their designations. By doing so, Hoosier START sought to ensure smoother transitions and financial security for beneficiaries.

### Campaign Goals:

- **Promote** account and beneficiary reviews
- **Increase** participant accounts with recorded beneficiaries
- **Influence** participants to update outdated beneficiary records
- **Connection** between participants with their Retirement Specialist

### A message from Hoosier START:

*Hoosier START is dedicated to the empowering of our employees to have this needed tool to plan and actively prepare for retirement after tremendous careers serving the public. -State Comptroller Elise M. Nieshalla*

## Project Description:

In 2022, Hoosier START conducted a comprehensive review of its plan metrics. The analysis revealed that 57% of program participants had not designated a beneficiary. If a participant passes away without a designated beneficiary, their estate becomes the default recipient, potentially leading to expensive probate processes and challenges for heirs. Recognizing this critical issue, Hoosier START launched a campaign with four primary objectives:

1. **Awareness:** The campaign aimed to raise awareness about the importance of beneficiary designation.
2. **Education:** Participants were educated on the significance of updating their beneficiary information promptly.
3. **Guidance:** Clear instructions were provided on where participants could go to update their beneficiary details.
4. **Connection:** Encourage participants to easily reach out to their Retirement Specialist for additional questions regarding their Plan

The campaign sought to connect with as many participants as possible, active and retirees, while emphasizing the benefits of proper beneficiary designation (and the unfortunate risks without designations). Additionally, real-life scenarios were shared to prompt a call to action by participants to review and verify their designations, ensuring smoother transitions and financial security for beneficiaries.

Overall, these tactics were strategically designed to raise awareness, educate, and guide participants toward ensuring accurate beneficiary designations. The tactics used for the campaign were:

### 1. Quarterly Statement Messaging:

In the quarterly statements sent to participants, a specific message was included about their beneficiary designation. The goal was to prompt participants to review their beneficiary data. The insight that **57%** of participants lacked a designated beneficiary was highlighted. Additionally, the statement provided clear guidance on where to update their beneficiary designation.

### 2. Large Posters in High-Traffic Areas:

Large campaign posters were created to point out the “call to action” for participants, the importance of acting and emphasized the ease to update their information. Posters were strategically placed in high-traffic zones across the Government Center campus that participants utilize traveling to and from the different government buildings. By displaying campaign posters in these locations, we were able to capture participants’ attention who frequently utilize these displays to learn about updates from various state programs.

### 3. Progression of Emails to Non-Beneficiary Participants:

A series of **5 emails** was sent to the target audience. Each email resonated with different life events that might necessitate updating beneficiary information:

- o **Life changes** (e.g., marriage, divorce, birth/adoption, or death of an heir)
- o Participants who **never selected a beneficiary**
- o Participants who mistakenly believed their **Hoosier START beneficiary designation** matched their **separate state pension designation**.
- o Those with **incomplete** and **outdated beneficiary selections**

In addition to the emails above, our local office emails new employees within the first 60 days of automatic enrollment to welcome them, set up their online profile, introduce them to their Retirement Specialist, and emphasize reviewing account information, including beneficiary designation.

Also, Retirement Specialists who work across the state used a special email signature to catch the attention of participants and direct them to login and review their beneficiary designations within their Hoosier START accounts.

### 4. Web Messaging:

A **Hero banner** was created to grab the attention of participants immediately following login to prompt action. The banner directed participants to learn more about updating their beneficiary information. The webpage

outlined the challenges and risk associated with not having a designated beneficiary and included a **call-to-action** to log in to review their beneficiary designations.

#### 5. Social Media:

Several social media posts were created and posted on the State Comptroller’s office social media accounts directing Hoosier START participants to act. Posts included messages specific to:

- Encouragement to be familiar with their Hoosier START account and how, as Plan Sponsors, we are always looking out for ways they can benefit.
- Pointing out the percentage of participants who either didn’t have listed or accurate beneficiary information and how to address it.
- Understanding the risks associated with having inaccurate or no beneficiaries listed and what typically happens if beneficiaries are not updated or listed.

#### 6. State Employee Publication:

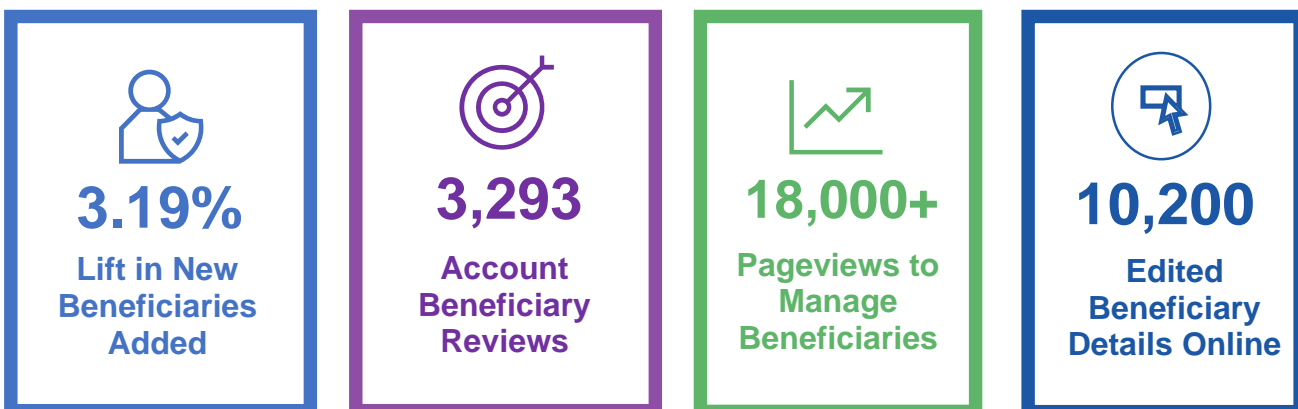
The State of Indiana’s personnel department creates a monthly internal publication for all state employees (roughly 33k) to include news, updates and highlights of agencies, programs and initiatives. We provided three different articles that were included in the publication – known as “The Torch”. Since most state employees seek this publication out each month to find helpful information – high click and open rates – we knew it would be a valuable resource to take advantage of! By doing this, we were also able to foster a partnership with our personnel leaders to help with other tactics.

#### 7. Communications Coordination:

We partnered with state agency communication and personnel leaders to get out drafted direct messages about the high percentage of state employees who were not in compliance with their beneficiary. The State of Indiana has drastically improved ways they connect with employees in a post-COVID workforce and the beneficiary campaign was a perfect way for them to show their employees we care. We coordinated with both sets of leaders to develop direct emails to staff, provided a message to post on their intranet sites and message boards, graphics for breakroom areas and we even provided no-cost ideas for a contest amongst employees. For example, if at least X% of participants update their Hoosier START beneficiaries by X date, the whole agency gets a jeans week or additional work from home day. These efforts really catapulted our efforts versus relying solely on participant emails – hearing it from their own leaders puts a drastic emphasis on any message that email simply can’t!

#### Campaign Results:

At the start of the campaign, 43% of Hoosier START had a beneficiary on file. By the end of the campaign, that number increased to 47%, motivating continuation of this campaign every year.



Emails Audience	Opens	Clicks to review account	Relevant Clicks to Open Rate
Never Selected a Beneficiary	8,676.00	510	5.9%
Hoosier START & INPRS Confusion	9,448.00	543	5.7%
Incomplete Beneficiary Selections	9,986.00	669	6.7%
Life changes	9,458.00	315	3.3%
Outdated Beneficiary Selection	9,201.00	457	5.0%

Each email sent resulted in about a 10% increase in visits to review beneficiary data online, demonstrating the campaign’s effectiveness in engaging participants with their account information.

### Application to other plans:

This targeted marketing campaign streamlines retirement plan administration, educates participants, and ensures smooth beneficiary processes, enhancing overall plan effectiveness. Our specific campaign also highlights the collaboration between third-party administrators, plan sponsors and organizational leaders to combine efforts to reach their employees and participants for a positive change. The tactics apply universally to most plans, and the digital and print spend is budget friendly, along with several zero-budget initiatives.

To address this critical issue, other plans can launch a beneficiary review campaign with four key objectives:

- **Awareness:** Raise awareness about the importance of beneficiary designation.
- **Education:** Educate participants on promptly updating their beneficiary information.
- **Guidance:** Provide clear instructions for participants to update their beneficiary details.
- **Connection:** between participants and their Retirement Specialist by including their information (or link to) wherever possible

Also, by sharing relatable stories while emphasizing the benefits of proper beneficiary designation and the risks if no action is taken, the campaign aimed to ensure smoother transitions and financial security for beneficiaries. Other Plan Sponsors can adopt similar strategies to enhance their retirement plans. These efforts required out-of-the-box thinking, creative and relatable messaging, utilizing or fostering relationships and grassroots WORK to reach employees on various fronts to make an impact.

### Campaign Materials:

#### Quarterly Statement Messaging:

Did you know that many Hoosier START participants do not have a beneficiary designated on this account? Give your loved one's peace of mind by checking your beneficiary designations for your 457(b) and 401(a) Hoosier START accounts today.

#### Large Posters in High-Traffic Areas:

**ATTENTION: ALL State Employees**

**Have you designated your beneficiaries?  
57% of Hoosier START participants have not!**

The Hoosier START Plan is **different** from your INPRS Plan—beneficiary information **DOES NOT** carry over from one plan to the other.  
Give your loved one's peace of mind by checking your beneficiary designations for your 457(b) and 401(a) Hoosier START accounts today.

All state employees are enrolled in Hoosier START unless they opted out. What if it's not you and you want to actively participate in your plan?

**Local Indianapolis Office**  
9730 N. Meridian  
Suite 1100  
Indianapolis, IN 46220

**Near Metro Office Solutions Center**  
1845 N. Meridian  
Suite 1100  
Indianapolis, IN 46220

[www.HoosierSTART.com](http://www.HoosierSTART.com)

Setup an online profile and review or update your beneficiary designations today!  
[www.HoosierSTART.com](http://www.HoosierSTART.com)

## Progression of Emails to Non-Beneficiary Participants:

Take action to help protect your heirs

Take action to help protect your heirs

Take action to help protect your heirs

Our records indicate your beneficiary information is incomplete. Having incomplete or outdated beneficiary information may result in your assets not being carried out or lengthy delays in your START account being reviewed and updated. Intended plans are carried out.

It's time to designate or review your beneficiaries

Take the time to review your beneficiaries every year and at any major life event.

Log in to review or update the beneficiaries in your Hoosier START account.

Most likely, you also need to review your beneficiaries. If you have not reviewed your beneficiaries, your assets may not be distributed as you intend. Review your beneficiaries to ensure your assets are distributed as you intend.

Take action to help protect your heirs

Information with your Hoosier START account is outdated. Beneficiary designations can result in your assets not being carried out or lengthy delays in reviewing your assets. Log into your account to review and update your beneficiaries to help protect your heirs. If you have indicated your beneficiaries, please take the time to review your beneficiaries to be sure the information is current. If you have not indicated your beneficiaries, please take the time to designate your beneficiaries to be sure the information is current.

You may have entered incorrect information when setting up your Hoosier START account. Please take the time to review this information for accuracy. Why?

Having incomplete or outdated beneficiary designations can result in your assets not being carried out or lengthy delays in reviewing your assets. Log into your account to review and update your beneficiaries to help protect your heirs. If you have indicated your beneficiaries, please take the time to review your beneficiaries to be sure the information is current. If you have not indicated your beneficiaries, please take the time to designate your beneficiaries to be sure the information is current.

Take the time to review your beneficiaries every year and at any major life event.

Log in to review or update the beneficiaries in your Hoosier START account.

## Email Signature:

**Kevin Mitchell, ChFC®, CRC®**  
 Program Director - State of Indiana  
 Nationwide Retirement Solutions  
 Cell 317-652-7039  
 Fax 888-807-6203  
[mitchk9@nationwide.com](mailto:mitchk9@nationwide.com)

Have you designated your beneficiaries? Visit your [Hoosier START](#) account to setup an online profile & update your beneficiary designations!

## Web Messaging:

57% of Hoosier START participants are missing their beneficiary designations

Learn more about why beneficiary designations are essential.

The importance of designating beneficiaries

You may be missing an essential part of your Hoosier START account: your beneficiary designations.

**Without beneficiaries:**

- Your estate must go through a probate process to determine how your assets are distributed
- Your intentions for your estate might go unknown
- You may cause hardship for your heirs as they try to resolve your intentions or wait for your estate to go through probate

Additionally, **Incomplete or outdated beneficiaries** can also cause challenges for your estate and result in your designations not matching your will or trust. For example, if an ex-spouse is left as a beneficiary, even if your will states your money goes elsewhere, the beneficiary designation is the binding designation. This can make resolving your estate a challenge for surviving heirs or can result in your true intentions not being carried out.

### Take time to complete or review your beneficiary designations

By updating your account and ensuring that your beneficiaries are accurate and complete, you are protecting your interests and your loved ones. Ideally, your will or trust and your beneficiary designations will work together to accomplish your goals for your estate.

Log in to your Hoosier START account to add or review your beneficiaries.

Once a year and after any major life event, take the time to review your beneficiaries and update them if necessary.