



District of Columbia

2023 Financial Wellness Challenge

www.DCRetire.com/Challenge

2024 NAGDCA Leadership Award

Nomination Award Category – Participant Education & Communication

Executive Summary

Plan Profile

MissionSquare Retirement transitioned to a new online Financial Wellness Center (FWC) in October 2022. The FWC is now part of the new participant experience in their online account platform and an integral part of the products and services offered by MissionSquare. It offers retirement resources such as calculators, quizzes, questionnaires, articles, and more to assess retirement health and readiness. FWC allows users to quickly identify areas of financial improvement, providing more relevant and curated recommendations for financial strategy. This experience also provides participants the tools necessary to prepare for retirement, improve financial outcomes, and increase assets.

Background Information

In collaboration with the MissionSquare Retirement client and plan sponsor, District of Columbia (DCHR), MissionSquare Marketing was tasked with creating a marketing plan to help enhance the FWC DC employee experience. Working with creative partners, MissionSquare Marketing proposed a Financial Wellness Center Challenge for DC employees. The business need was for an interactive and multifaceted communications campaign focused on the MissionSquare Financial Wellness Center and its array of benefits and resources to incentivize DC employees to engage in the FWC. This would ultimately drive them to their online accounts, review their investments and account information, enroll in the plan, talk to a retirement representative or CFP®, increase their plan contributions, prevent rollouts and encourage consolidation of outside accounts, and discover the MissionSquare personalized financial wellness services and products.

Strategy

The Challenge ran Oct. 1 – Oct. 31, 2023, strategically concurrent to cross-promote with National Retirement Security Month and included prior promotions to raise awareness leading up to the campaign. The approved theme was baseball, and all communications had that in the branding. We needed to ensure we could track audience actions within their online accounts and in relation to the Challenge to gather the top point earners of the Challenge. Each action had points or “runs” associated with them so that participants could accumulate points to win prizes. Week one (first base) of the Challenge started Oct. 2 with a series of mini challenges or actions to take. Week two (second base) began Oct. 9 with action items, and so on until the conclusion of the campaign on Oct. 31.

See microsite with the “base path” of challenges or action items for participants to take: www.dcretire.com/challenge

In Their Own Words

“Great job with the creation, marketing, and execution of this campaign. KUDOS to all involved.”

— Donnell Williams
Regional Director, District of Columbia

“During the fall of 2023, the District of Columbia felt it was imperative that employees of the District continue to be engaged with their retirement accounts. The baseball-themed challenge allowed District employees to participate in several financial wellness challenges where they could review all the benefits available to them. So, what better way than to move through the “bases” in this challenge which would engage and inform all District employees.”

— Rod Alcazar
Senior Director, Relationship Management
MissionSquare Retirement

Written Justification

Project Description

The timeline of the campaign ran during National Retirement Security Month. The prepromotion of the Challenge included an email targeting DC participants beginning Thursday, Sept. 28, 2023, and then weekly once the Challenge commenced on Oct. 1, 2023. We sent an email on the Monday of each week to remind participants of the Challenge before week's end. As stated in the [rules of the game](#), top point earners won Gold Glove, Silver Slugger, and MVP-level rewards based on their actions taken. We also created a flyer and statement insert with QR codes linking to the Challenge. Finally, we integrated promotions in our MissionSquare DC websites (banner, messaging).

Marketing activities for the campaign:

- ★ Disseminate prepromotion email.
- ★ Deploy weekly promotional emails.
- ★ Distribute flyer and statement insert.
- ★ Update the Challenge microsite as needed.
- ★ Post Challenge promotional slider banner to the www.DCRetire.com homepage.

Goals

The objectives of this campaign were to highlight the benefits and features of the MissionSquare Retirement Financial Wellness Center and how to use it. Another goal of the campaign was to drive DC employees to act in their online account.

Main goals of the campaign:


- ★ Awareness of the MissionSquare Retirement Financial Wellness Center.
- ★ Create more Financial Wellness Center profiles.
- ★ Increase DC employee enrollments.
- ★ Increase DC participant contributions.
- ★ Increase DC employee roll-ins.
- ★ Increase DC employee appointments and meetings with MissionSquare representatives.
- ★ Update DC participant online account information.
- ★ Update DC participant beneficiaries.
- ★ Prevent DC participant rollouts from their plan.
- ★ Incentivize DC employee engagement with their retirement resources.
- ★ Partner with the DC plan sponsor (DCHR) to create an engaging and interactive marketing campaign.

Significance

This campaign was necessary for retention and making sure DC employees and the plan sponsor stay with MissionSquare to and through retirement. The Challenge was crucial so that participants were aware of their MissionSquare resources, how to use them, and how to increase their savings for retirement. Rewarding DC employees with a series of challenges and incentives ensured motivation for staying engaged in their financial wellness and retirement. Overall, the campaign was successful in achieving the objectives and goals set out by MissionSquare Retirement and DCHR.

Please see samples of the campaign marketing materials and relevant results on the following pages.

Email Performance

	211K Delivered Emails					35.8% Open Rate		
	DC FWC Preview	DC FWC Week 1	DC FWC Week 2	DC FWC Week 3	DC FWC Week 4	DC FWC Week 5	DC Emails 2023	Industry Benchmark*
Open Rate	33.5%	38.0%	34.9%	34.1%	31.7%	34.7%	35.8%	27.1%
Unsubscribe Rate	0.03%	0.03%	0.03%	0.03%	0.03%	0.04%	0.04%	0.2%

*YTD 2023 Campaign Monitor (Financial Institutions — 2023)

Microsite Usage



2,067
Views

1,479
Clicks

Examples

Knock Your Financial Goals Out of the Park!

Are you ready to hit a home run with your retirement?

Play ball! The DC Financial Wellness Challenge starts on Monday, October 2 and goes through Tuesday, October 31, 2023. In this game, you will race around the bases to earn "runs" or points while completing weekly challenges so you can score a

Here Comes the Pitch

Play Ball! Welcome to week one of the DC Financial Wellness Challenge.

[Join the Challenge](#)

Week one challenges for you to reach "first base" in the DC Financial Wellness Challenge:

- Enroll in your plan or increase contributions: [Enroll online](#) in your DC 457(b) or 401(a) retirement plan, OR [log into your account](#) to increase biweekly contributions — you will be saving more for retirement! **150 points**
- Download the mobile app: [Download the MissionSquare Retirement mobile app](#) to manage your account on the go. **35 points**
- Sign up for [eDelivery](#). [Go paperless](#) — receive statements and other information in your email inbox. **25 points**

Week one maximum points total: 210 points

Halfway There

Week Two of the DC Financial Wellness Challenge

[Join the Challenge](#)

Week two challenges for you to reach "second base" in the DC Financial Wellness Challenge:

- Attend the Social Security webinar: Learn how Social Security fits into the picture of your overall financial wellness and retirement with [this online webinar](#). **70 points**
- Create your Financial Wellness Center profile: Create or update your profile in the [MissionSquare Financial Wellness Center](#). **35 points**
- Schedule a consultation with your CFP®: Discuss your financial goals and ask questions in person — your CERTIFIED FINANCIAL PLANNER® professional is here to help! [Schedule a meeting](#). **35 points**

Week two maximum points total: 140 points

Victory in Sight!

Week three brings us near the final stretch of the DC Financial Wellness Challenge

[Join the Challenge](#)

Week three challenges for you to reach "third base" in the DC Financial Wellness Challenge:

- Review your contact information: [Log into your account](#) and make sure that your email, phone number, and mailing address are up to date. **75 points**
- Attend a Financial Wellness seminar: [Attend a seminar](#) to learn more about how to reach your financial goals and save for retirement. **70 points**
- Sign up for TextAccess: [Register for TextAccess](#), or send a text if you have already signed up. **25 points**

Week three maximum points total: 170 points

Home Run!

Week Four – Complete your final DC Financial Wellness Challenge goals and take your victory lap.

[Join the Challenge](#)

Week four challenges for you to earn a "home run" in the DC Financial Wellness Challenge:

- Attend a MissionSquare Retirement webinar: [Join any MissionSquare Retirement webinar](#) in October to boost your financial wellness knowledge. **70 points**
- Schedule an appointment with your Retirement Plans Specialist: [Set up an appointment with your MissionSquare Retirement representative](#) to discuss your retirement plan and ask questions. **35 points**
- Review your beneficiary information: [Log into your account](#) to double check or update information on file about your 457(b) and 401(a) plan beneficiaries and survivors. **35 points**

Bottom of the Ninth

We are in the last inning and the bases are loaded. Here is your last chance to boost your financial knowledge, prepare for retirement, and earn points toward prizes in the DC Financial Wellness Challenge before it ends on Oct. 31.

[Join the Challenge](#)

Play to win prizes:

- Three (3) Gold Glove winners will be eligible for \$100 gift cards.
- Twenty (20) Silver Slugger winners will be eligible for \$50 gift cards.
- Twenty-five (25) MVP winners will be eligible for \$25 gift cards.

Emails

Join Your DC Financial Wellness Challenge!

October 2 - October 31, 2023

[Learn more](#)

163
Website Banner Clicks

214
Flyer QR Code Scans

Knock Your Financial Goals Out of the Park!

National Retirement Security Month

Join Your DC Financial Wellness Challenge from October 1-31, 2023.

Participate To Earn Prizes!

All through October, get on base and participate in a wide range of financial wellness challenges to earn points. Combined points go toward winning gift cards! Top point earners will win Gold Glove, Silver Slugger, and MVP rewards.*

Visit www.DCRetire.com/challenge or scan the QR code to be eligible to win one of several prizes. The more challenges and financial goals you complete, the more points you earn!

Chances to WIN Great Prizes

- Three players will win \$100 Gold Glove Award gift cards
- 20 players will win \$50 Silver Slugger Award gift cards
- 25 players will win \$25 MVP Award gift cards

*Winners will be selected at random for awards based on who has accumulated the highest points. We will announce the winners of the final challenge after all points are tallied. We will announce winners and award prizes on email. Winners may be contacted by email. DC Retire.com will reserve the right to amend or discontinue prizes at any time. Prizes are subject to availability. Prizes are not cash and are not redeemable for cash. We will verify your participation and award points when you register and attend a virtual event and when you take action within your online account. Based on weekly challenges. See the official DC Financial Wellness Challenge Rulebook for specific terms and conditions.

www.DCRetire.com

Web Banner and Flyer

+380%

Increase in MissionSquare Retirement Financial Wellness Center profiles

+127%

Increase in meetings with MissionSquare Retirement representatives

+56%

Increase in new participants in the DC MissionSquare Retirement Plan

+41%

Increase in contributions to the DC MissionSquare Retirement Plan

+23%

Increase in DC participant updates of beneficiaries

+11%

Increase in DC participant updates of their online contact information

*Results compare Q4 2022 to Q4 2023 for the DC participant audience