



North Carolina

Total Retirement Plans

401k | 457



Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

I wish I had
started earlier,
but I'm doing
what I can now



I would tell
my younger self
to start saving
as early as
you can



Start Early . Save Often



"I waited several years to
start saving for retirement.

I wish I had
started earlier."

Member, LGERS



Fresh Look on
Savings & Security



I will be doing what I
Love in
myNCRetirement



#IHIIH



Communications 2023

myNCPlans.com

2023 in Review: What we set out to do

ENGAGE

Continue to transform Delivery through refreshed creative and digital content



Rebranding of Communication Assets



Hybrid Consultations

EDUCATE

Employer Education Program
Introduce new tools and resources to participants

Webinars & Quarterly Themes



Targeted Campaigns

- Keeping Money in the Plans
- Enrollments



EMPOWER

Activate outcomes in participation and asset retention



Facilitate Ongoing Asset Growth & Retention



Prepare Employers and Participants for 2024 Platform Migration

2023 in Review: Where we are now

Employer-Focus

Employer Contribution Outreach
Employer Retirement Monitor
Dedicated Webinars



It's important to highlight how providing an employer contribution to the NC 401(k) Plan and the NC 457 Plan has a substantial impact on retirement readiness. Even while budgets are stretched, and tough decisions may have to be made, it's important to consider that employer contributions have unique benefits for your employees and your organization.

Employer Contributions Can Help Your Organization

1. An employer contribution to the NC 401(k) Plan is less expensive than a salary increase. Reason being, employer contributions aren't subject to Social Security, Medicare, or employer-paid retirement costs, making them more affordable than a salary increase of the same size.

	Employee A: 2% salary increase, no employer contribution	Employee B: 2% salary increase, 2% employer contribution
Current salary	\$25,000.00	\$25,000.00
2% Compensation Increase for Employee	\$1,250.00	\$1,250.00
Salary increase	\$1,250.00 (5%)	\$750.00 (3%)
Employer contribution to NC 401(k)	\$0.00	\$500.00 (2%)
Additional costs of increased compensation	\$223.91	\$142.91
Employer's ACA expense (2.63%)	\$656.43	\$656.43
Employer's pension expense (11.30%)	\$1,418.88	\$851.13
Total cost to employer	\$1,418.88	\$1,386.51
Employer's savings: Total cost of Employee A vs. Employee B		\$32.37 or 2.3%

2. It can make it easier to attract and retain quality employees by offering a robust benefit package, including an employer match or across-the-board contributions.

How Employer Contributions Can Help Your Employees

1. Employer contributions nearly double the average participation rate,* while helping your employees obtain a secure retirement.

2. Employer contributions can make a big difference in whether your employees achieve retirement readiness.

*Source: Public Pension and Benefits Institute (PBPI) Study, April 2022, April 15, 2023

New record high of
**552 Enhanced
Employer Contributions***



Meetings

33% Increase
in group, participant and employer meetings

50% Increase
in group meeting attendance



Good news! You don't have to lift a finger!

With retirement on the horizon, before you think about taking money out of your 401(k) or 457 Plan(s), check out the **Cost Comparison Document**. This tool compares costs to help you make an informed decision, because the NC Plans are competitively priced.

Instead of withdrawing your assets from the plan(s), here are some other options you may want to consider:

1. Keep your money in the plan(s) when you retire.

You don't have to do a thing! The money you've worked so hard to save can stay in your account, until you need it. That will allow you to continue taking advantage of all the plans' great features and benefits—such as:

- competitive costs
- a wide range of investment options, including GoalMaker®, which can take you into and through retirement
- strong, trusted oversight from the NC Supplemental Retirement Board of Trustees (which includes ongoing monitoring of investment performance and fees)
- access to the plans' local Retirement Education Counselors at no extra charge

Additional fees for investments

Use the Cost Comparison Document to determine if multiple plans offer competitively priced investments.

Nearing Retirement Email
2,647 Emails Sent*
56% Open Rate

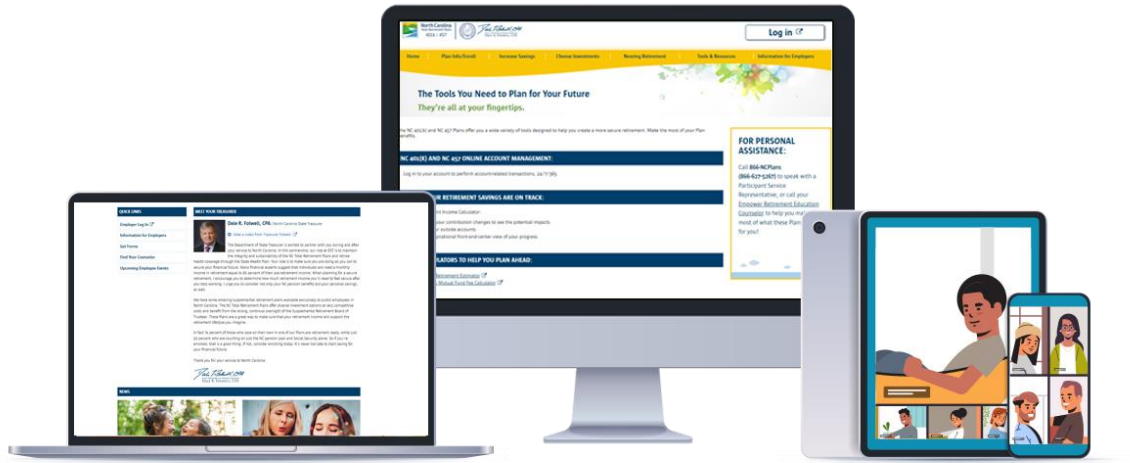
Participant-Focus

Nearing Retirement Email Campaign
Beneficiary Electing Beneficiary Email Campaign
Quarterly Newsletters
Social Media Campaigns

Beneficiary Campaign
481 Emails
549 Postcards
89 Beneficiaries Took Action

*As of 9/30/2023

2023 in Review: Where we are now



286,825 Total Unique Visitors

myNCPlans.com Webpage

Number of Visitors

Plan Information & Enrollment

myNCPlans.com/enrollment.html

38,496

Choose Investments

myNCPlans.com/investments.html

8,657

Nearing Retirement

myNCPlans.com/nearing-retirement.html

8,520

Contact Your Retirement Education Counselors

myNCPlans.com/counselors.html

7,537

Information for Employers

myNCPlans.com/employers.html

6,752

Communications 2024

NAMING YOUR BENEFICIARY



Learn how your NC 401(k) & NC 457 retirement accounts have the potential to protect your loved ones by attending the Naming Your Beneficiary webinar.

We will review common beneficiary designations, what happens when you do not have a beneficiary, and what can be some of the unintended consequences you may wish to avoid.



 **WEDNESDAY**
OCTOBER 24  **TIME**
2:00 PM - 2:45 PM



  **WEBINAR**



Tools for NC 401(k) & NC 457 Plans

 **WEDNESDAY**
OCTOBER 10  **TIME**
11:30 AM - 12:30 PM

  **WEBINAR**

NC 401(K) & NC 457 PLANS

BE PREPARED FOR MYNCRETIREMENT

OCT 12 | MYNCRETIREMENT.COM | K-12 TEACHERS & STAFF

LAW ENFORCEMENT OFFICERS & FIRST RESPONDERS



RETIREMENT PLANNING CONFERENCE

Be Prepared for myNCRetirement



Home | Plan Info/Enroll | Increase Savings | Choose Investments | Nearing Retirement | Tools & Resources | Information for Employees

Plan Information and Enrollment

myNCPlans.com

SAVING IN THE SUPPLEMENTAL PLANS MAKES A BIG DIFFERENCE

77% of those **enrolled in the plan** are on track to be retirement ready[†]

vs.

52% of those **NOT enrolled** are on track to be retirement ready[†]

GET READY TO ENROLL

Find your

Do you want to enroll?


☐ Yes

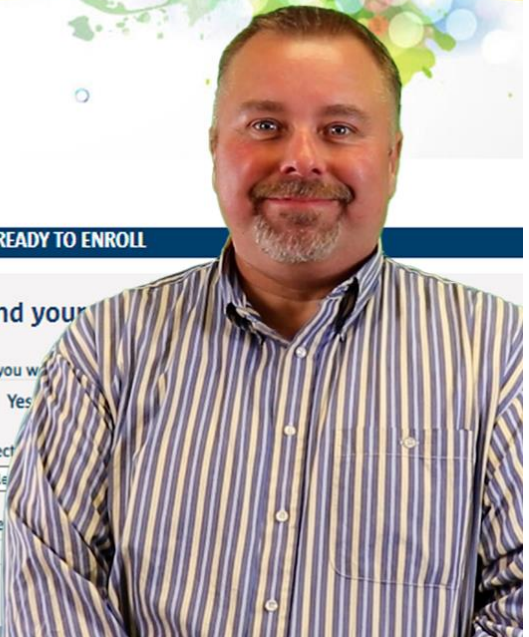
Select

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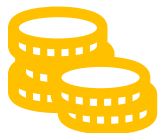
2024 Goals



**Increase Plan adoptions
and employee participation**



Increase savings contributions



Increase asset retention



**Increase effectiveness and
efficiency of communications**

2024 Goals

LISTEN



Survey &
Communication Channels



Increase Value Awareness



Increase Loyalty

LEAD



Expanded Webinars &
Targeted Audiences



Short-Form Storytelling
& On-Demand Presentations

LEVERAGE



Employer Actions & Communications



Hybrid Consultations

LAUNCH



Facilitate Ongoing Asset
Growth & Retention



Target & Specific Campaigns

Thank you



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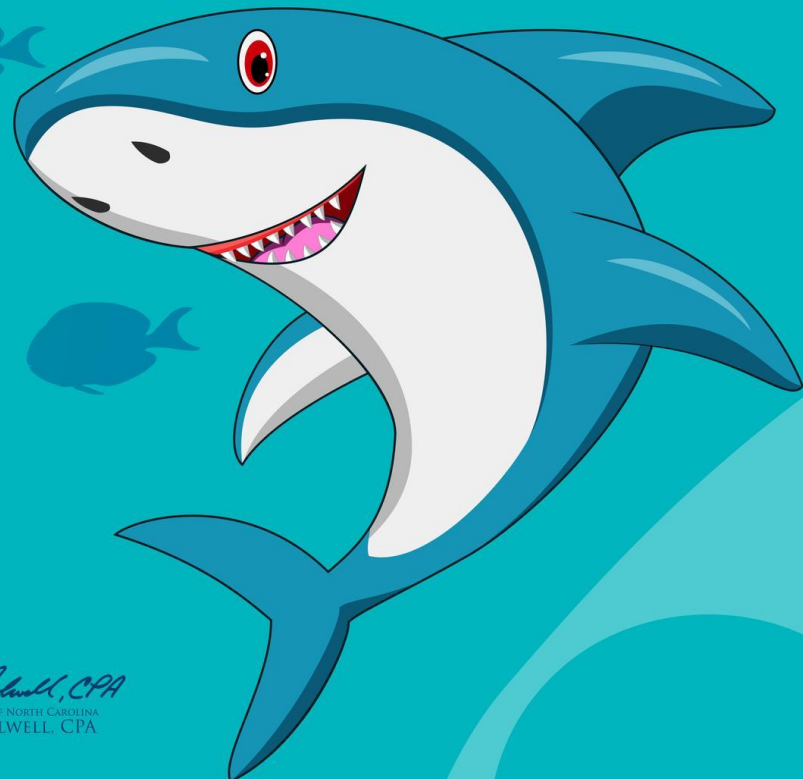
**Don't let TIME take a BITE out
of your RETIREMENT INCOME!**



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Social Media

**RETIREMENT
ESSENTIALS**

A blue-themed graphic for 'Retirement Essentials'. It features a pink piggy bank with 'SAVE' written on it, a money bag with 'INVEST' written on it, a clock, and a jar of coins. A family of four is shown at the bottom. Text labels include 'NC 401(k) & NC 457 Plans', 'myNCRetirement Pension', and 'Beneficiaries'.

NC 401(k) & NC 457 Plans

myNCRetirement Pension

Beneficiaries

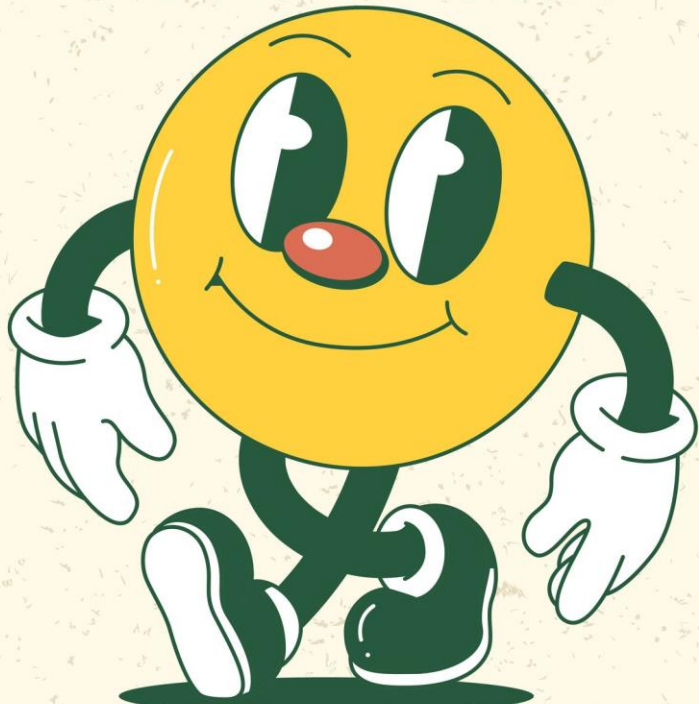
Visit Our Website : www.myNCRetirement.com

Be Prepared

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Total Retirement Plans

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Say *yes* to retirement readiness!

A large, smiling yellow emoji character with green arms and legs, standing with its hands on its hips.

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planning and preparation
make **retirement**
a little sweeter

A wooden box filled with various chocolates, with a gold ribbon tied around it.

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North Carolina Supplemental Retirement Plans Receives Leadership Award for National Retirement Security Month Campaign

The Department of State Treasurer is committed to encouraging individuals to prioritize, plan and stay motivated as they move toward retirement, and its efforts have been recognized with a prestigious award. It happens far too often that someone on the verge of retirement realizes the consequences of not saving enough. This year, we asked the Legislature to consider a \$25 monthly match for state employees.

State Treasurer Dale R. Folwell, CPA, the Supplemental Retirement Board of Trustees (Board) and staff have been recognized by the National Association of Government Defined Contribution Administrators (NAGDCA) with a Leadership Award for their National Retirement Security Month Campaign – myNCRetirement Journey.

NAGDCA's annual Leadership Awards recognize the brightest ideas and most innovative solutions from across the public-sector defined contribution industry. National Retirement Security Month (NRSM) is celebrated each October and raises the importance of saving for retirement.

The NC 401(k) and NC 457 Plans are exclusively available to public servants in the state of North Carolina. The myNCRetirement Journey campaign sourced information from state and local governmental employees through a NRSM survey, implemented a robust social media campaign and hosted exclusive events to inform, educate and engage current and future participants.

"I want to thank the Board, staff and our partners who are committed to working with a participant-first mentality in making sure we not only have the best resources and lowest-cost options available, but that our members are confident in taking the right actions to prepare for a better future in retirement," said Treasurer Folwell. "This award is a welcome recognition of those efforts."

The results of the campaign were extraordinary. For October 2022 when compared with other months in the year, there was a 95% increase in event attendance, 71% increase in social media and digital engagement and an impressive 194% increase in visits to the enrollment webpage. These culminated in record-setting participant actions through enrollments and increasing contributions.

"The innovative execution of this campaign by our communications staff serves to highlight the North Carolina Retirement Systems Division as we continue to educate current and future public servants," said Treasurer Folwell.

"We can and should do more. This year, we asked the Legislature to consider a \$25 monthly match for all state employees and teachers to promote retirement readiness. It only takes a small incentive to start the ball rolling. This match could help close the 50% gap between state employees' and local employees' participation rates. Let's help state employees and teachers become a leader in their future retirement."

Previously, NC Plans has been recognized with 15 Leadership Awards for Plan Design and Administration (2020, 2019, 2017, 2016, 2014, 2012, 2011); Technology and Interactive Media (2021); Participant Education and Effective Communication (2016), Excellence in 403(b) Plans (2015); National Save for Retirement Week/Month (2021, 2015, 2014, 2013, 2011); as well as a special recognition for the design and implementation of a Public Employees Online Survey.

North Carolina's Supplemental Retirement Plans (NC 401(k) and NC 457 Plans) are among the largest and lowest-cost public plans in the country. The plans are administered by the N.C. Department of State Treasurer and the Supplemental Retirement Board of Trustees, and offered by more than 1,100 public employers, including state agencies, local governments, school districts and community colleges.

The N.C. Department of State Treasurer is also responsible for managing one of the largest pensions in the United States as well as other funds, with assets of over \$115 billion as of Aug. 4. For more information see [NCPlans](#).

