



NC Supplemental Retirement Plans Client Satisfaction Survey

**Results to North Carolina Supplemental Retirement
Board of Trustees**

September 11, 2014



North Carolina
Total Retirement Plans



Survey Overview

- The Retirement Systems Division (RSD) contracted with the NC State University Center for Urban Affairs and Community Services to conduct two surveys: one to participants of the NC 401(k)/NC 457 Plans; one to Plan sponsors (employers).
- Surveys were posted online, and accessed via emails that were sent out from RSD.
- Surveys were open from June 16-27, 2014, with one reminder email going out midway through.
- Project cost: \$2,688



Feedback was gathered in the following areas:

- Access to in-person consultations
- Call center hours and effectiveness of representatives
- Website and online retirement planning tools
- Communications materials
- Administrative and employer support services



NC 401(k)/457 Participant Survey

(104,181 emails sent; approx. 9,700 responses* = 9.3% response rate)

- Adequate access to in-person consults: 40.08% agree; 13.67% disagree**
 - Rep. could answer question: 33.64% agree; 5.06% disagree
- Call center hours are flexible: 48.75% agree; 3.21% disagree
 - Rep. could answer questions/resolve issues: 42.9% agree; 2.74% disagree
- Website is user-friendly: 71.08% agree; 7.76% disagree
 - Retirement planning tools are effective: 62.25% agree; 7.14% disagree
- Communications materials (statements, newsletters) are clear and provide the right amount of information: 73.7% agree; 7.35% disagree

* Not everyone answered every question

** "Neither agree or disagree," and "N/A" responses not represented



Quotes from Participants

“During the many years I have received services from Prudential, I have been highly satisfied with the quality and clarity of their materials and communication. Their information and guidance have been invaluable in assisting me to make well-informed decisions about my investments. They have earned my trust.”

“I find the website makes it difficult to get the information I want easily.”



NC 401(k)/457 Employer Survey

(2,270 emails sent; approx. 440 responses* = 19.4% response rate)

- In-person servicing: 76.99% satisfied/very satisfied; 4.33% not
- Phone services: 80.82% satisfied/very satisfied; 3.65% not
- Website: 92.65% satisfied/very satisfied; 2.76% not
- Communications materials: 93.58% satisfied/very satisfied; 2.29% not
- Administrative services (receipt/payment of contributions):
87.24% satisfied/very satisfied; 3.19% not
- Employer support services (on-site support, reporting):
85.16% satisfied/very satisfied; 3.65% not

* Not everyone answered every question

** "No opinion" responses not represented



Quotes from Employers

“I also work with employee Benefits and have found that Prudential and its employees have always gone above and beyond the call of duty to assist with questions, concerns, education, and problem solving. They have been a great asset.”

“It would be great if when an employee changed their contribution online the employer could receive changes via email instead of via USPS to make payroll changes more timely.”



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Questions?