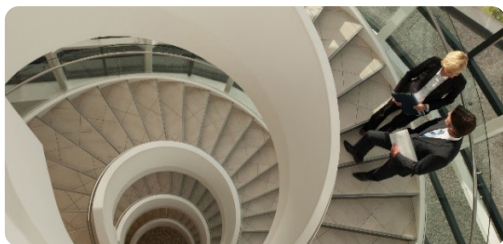


# Strategic communication & education plan improves participant outcomes

## Scenario: The Challenge

In the fourth quarter of 2023, Corebridge and a government client began discussing priorities, goals and needs regarding the best ways to educate and inform employees about the retirement plan.

These discovery meetings laid the foundation for the successful strategic Communication and Education plan that began in 2024 and continues annually.



The following strategic Communication and Education goals were formed:

- Educate and welcome newly hired employees
- Engage participants to restart / increase / maximize contributions
- Target non-savers to drive enrollment and plan awareness
- Inform terminated and retired participants about distribution options and highlight the benefits of keeping money in the plan
- Introduce the new Roth 457(b) contribution option to all employees
- Introduce the Corebridge financial professional team to increase engagement

## Approach: The Solution

Armed with the insight gained from the meetings, Corebridge began a year-long campaign in 2024 to help move employees to take action toward securing their financial future.

The multitouch and multichannel campaign used emails, webinars and direct mail to deliver important messages on key topics, such as enrolling in the plan, increasing contributions, adding the Roth feature and reviewing distribution options.

## CASE STUDY

# The Results

## New hire campaign

- Emails and letters sent to newly hired employees
- Focused on enrolling in the plan and resources to engage with a financial professional for assistance
- 44% unique open rate
- 12% increase in new enrollments

## Terminated and retired participants education campaign

- Emails and letters sent to terminated and retired participants
- Focused on reviewing plan options and encouraging them to keep their money in the plan
- 39% unique open rate

## Restart and increase savings campaign

- Email sent to participants who stopped contributing, encouraging them to restart
- 25% unique open rate
- Email sent to participants eligible for pay raise to increase contributions
- 28% unique open rate with 898 deferral rate increases

## Introduction to financial professionals video

- Introduced dedicated and local Corebridge financial professionals who provide educational support to all employees throughout the state and provided instructions on how to schedule a one-on-one appointment

## Support introduction of new Roth 457(b) contribution option

- Deployed multichannel communications strategy through emails, webinars, flyer and web messaging to inform participants about the new Roth option
- 576 participants elected the Roth option
- 12 webinars delivered with 90 attending

# What's Next?

The 2024 Communication and Education campaign reached these government employees with important messages about building a more secure financial future. It also motivated them to take action to reach this important goal.

Corebridge continues to partner with the client to analyze employee data, identify opportunities to target groups of employees and increase levels of engagement that can lead to improved participant outcomes into the future.

Data is as of 12/31/2024.

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