Developed by Communications for Research, November 2021

PARTICIPANT SATISFACTION RESEARCH – FALL 2021

Ohio Deferred Compensation

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PURPOSE AND METHODOLOGY

The purpose of this research is to measure participant satisfaction levels of the services provided by the TPA Nationwide Retirement Solutions (NRS). Satisfaction scores are measured in three areas of service:

1. Website services
2. Telephone customer service, a.k.a. the "Service Center"
3. Meetings with Field Account Executives and with Retirement Planning Specialists

This report contains the data collected during the second half of the year 2021, with both the web-based survey and the telephone survey beginning August 3rd, and with the phone survey concluding on October 22nd and the web survey closing on November 8th.

Sample files were collected by Ohio Deferred Compensation personnel and sent to CFR via email for each bi-weekly survey period (or wave). The sample files contained names, telephone numbers, and email addresses (when available) of participants who had called into the Service Center, who had logged on to the Program website or had an interaction with a Field Account Executive and/or a Retirement Planning Specialist in the two prior weeks. Quotas were set for each group to achieve statistically significant sampling for analysis of each type of unique interaction. Starting in Spring 2021, files also contained flags for whether or not each participant was an active customer.

Participant research was divided into two distinct collection methods:

- <u>Telephone surveys</u> were administered on a bi-weekly basis. Respondents were asked only about the area they were known to have experienced. Respondents were also asked if they had logged onto the Program website in the past 30 days. If they had, they were also asked to evaluate the website during the phone survey.

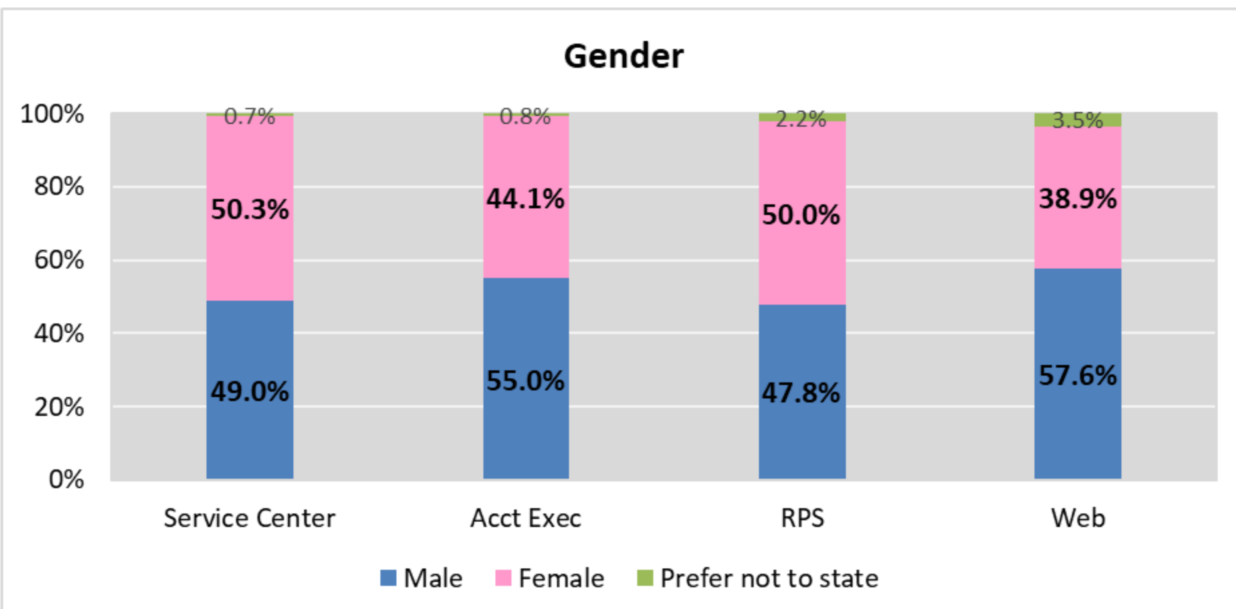
- <u>Online surveys</u> were administered in the same manner as previous periods, with targeted email invitations containing the link to the survey sent to respondents who had an interaction with the Program online, with a Field Account Executive or a Retirement Planning Specialist, or with the Service Center. This was performed bi-weekly, corresponding with the dates of the telephone research.

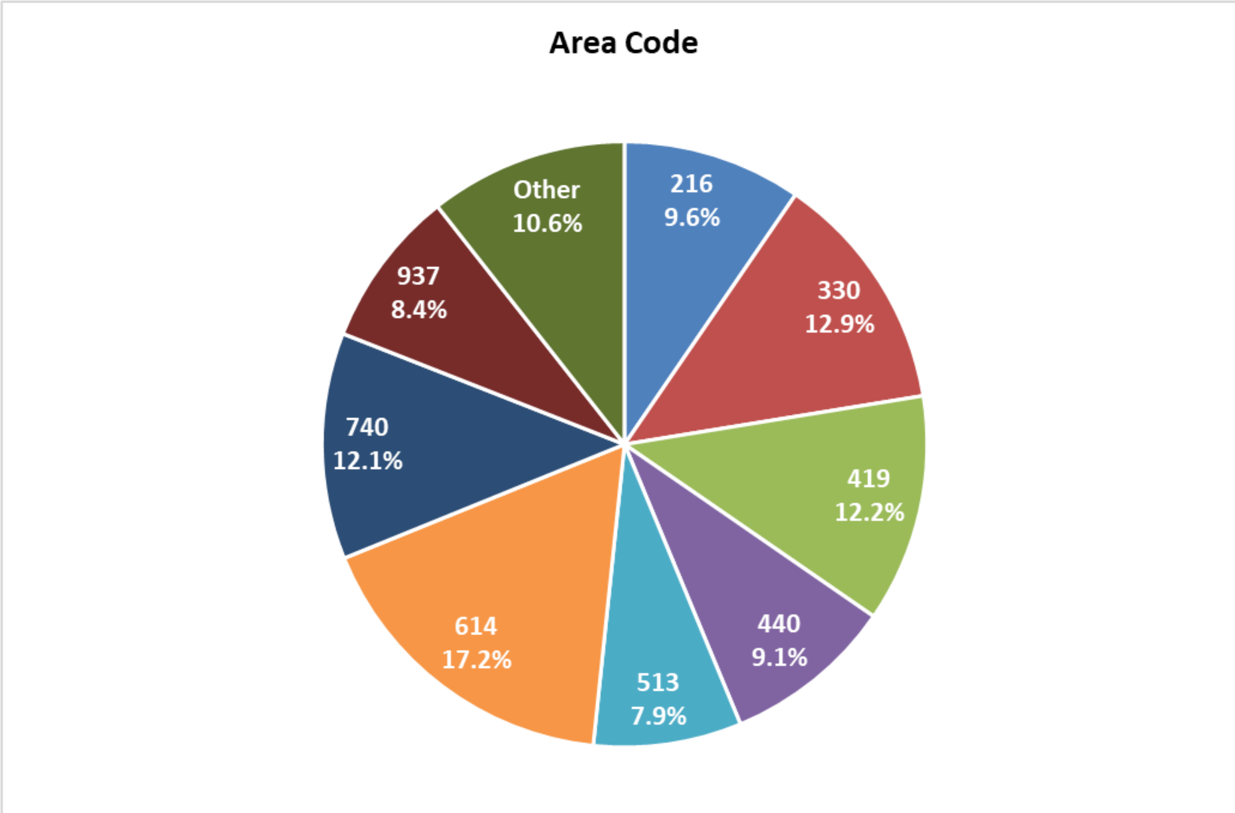
To make the survey administration economical to complete, 325 surveys were completed by phone and an additional 825 were completed online. Retirement Planning Specialists completes were limited this fall due to COVID-19 limiting sample.

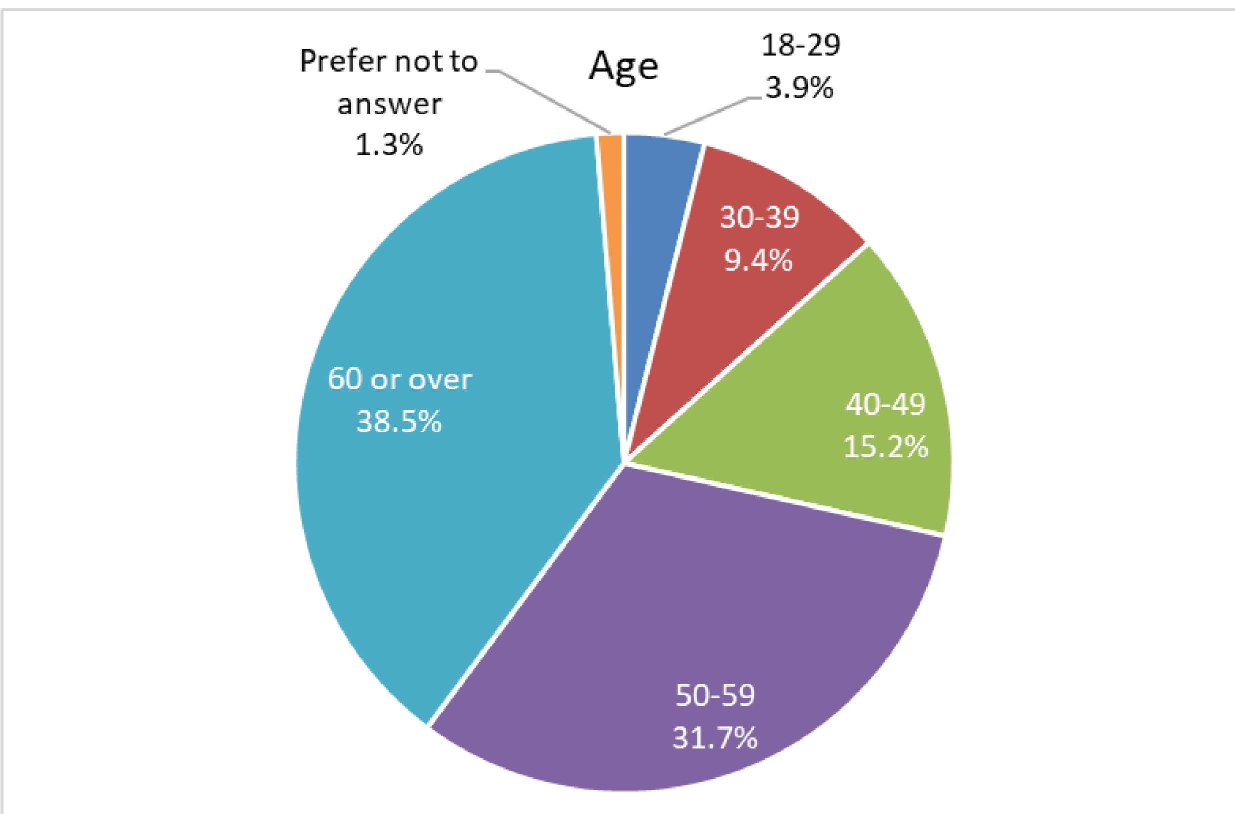
Number of Completed Interviews By Path

Methodology	Type of Interaction			
	Accessed Account Online	Service Center	Field Account Executive	Retirement Planning Specialist
Phone		180	120	25
Online	311	375	118	21
Total	**311**	**555**	**238**	**46**

DEMOGRAPHICS




Area Code
216
9.6%
330
12.9%
419
12.2%
440
9.1%
513
7.9%
614
17.2%
740
12.1%
937
8.4%
Other
10.6%


Age
18-29
3.9%
30-39
9.4%
40-49
15.2%
50-59
31.7%
60 or over
38.5%
Prefer not to answer
1.3%

KEY FINDINGS AND CONCLUSIONS

WEBSITE

91.3% of respondents are satisfied with the website, with 67.0% being very satisfied. Only 3.1% are dissatisfied.

- Web respondents (recruited to take the web portion of the survey online) are significantly more likely to be "very satisfied" than phone respondents (70.4% web vs 59.4% phone).
- There are statistically significant differences in the response patterns of direct web respondents in comparison to phone-web respondents. These are specified on page 20 of this report.
- Correlation tests show that **the ease of finding information you are looking** for is the most influential factor in driving the satisfaction score of the website.
- Among the respondents who answered that they are less than either "very" or "somewhat" satisfied with the information presented on the website (16.7% of those evaluating the website), the highest percentage said they are looking for **information about fund performance** (32.0%), followed by **information about my account/personal information or beneficiaries** (25.3%).
- Among those who were not satisfied with the website overall, the comments frequently mention ease of use and navigating the website.
- While a small minority of respondents said they use the site on a daily basis (3.9%), over three quarters are infrequent users (83.6%), using only once or twice a month or less frequently.
- Over 85% of respondents find all of the website functions easy to use.
- Seven out of ten of the users of the site (78.0%) use it to check their account balances and over half (51.9%) make account changes.
- The Secure Login is the most helpful general information section with 86.8% finding it helpful. For all sections, fewer than 4% of respondents consider them unhelpful.
- The interactive planning tools have not been heavily used by respondents. The number who has used at least one of the available tools increased in the past reporting period from 52.2% to 55.0% of respondents. The Interactive Retirement Planner is the most used. 43.1% of respondents who use at least one tool has used the Interactive Retirement Planner.
- A majority of respondents (74+%) who have experience using the tools find them easy to use (either very or somewhat). The Interactive Retirement Planner receives the highest marks in this regard, with 91% finding it easy to use. 85%+ of the respondents also find the tools helpful. The tool with the highest helpfulness rating was the Roth Analyzer Tool (100%).

SERVICE CENTER

Overall satisfaction with the Service Center is 94.6% satisfied, with 87.0% being very satisfied and only 2.2% dissatisfied. Correlation tests show that the **quality of information received** is the most influential factor in driving the satisfaction score.

Respondents are also satisfied with the levels of service of the Call Center, with **94%+** being satisfied with speed of answer, Representative's professionalism and ability to answer questions, and the quality of information received. The **speed of answer** is the only attribute to not achieve the 85% satisfied benchmark with just the very satisfied responses.

- Comments on how to improve the Service Center experience mentioned customer service.
- Overall, respondents are confident in the information they receive from the Center, with 97.5% being confident and 88.3% being very confident.

MEETINGS WITH FIELD ACCOUNT EXECUTIVES AND RETIREMENT PLANNING SPECIALISTS

1. Overall satisfaction with meetings with Field Account Executives is 97.5%, with 92.0% being very satisfied and only 2 respondents (0.8%) dissatisfied. Correlation tests show the **usefulness of the information presented** plays the largest part in driving the satisfaction score. Respondents are also satisfied with most of the important aspects of the meetings.
   - Over one half (60.5%) of respondents were first made aware of the services provided by Ohio DC's Field Account Executives through an announcement made by their employer.
   - Field Account Rep meeting participants strongly say they are well-informed by the meeting (92.9%).
2. Overall satisfaction with meetings with Retirement Planning Specialists is 95.7%, with 87.0% being very satisfied. No respondents are dissatisfied.
   - A majority of respondents are satisfied with specific attributes of their meeting. Correlation tests show the **usefulness of the information presented** plays the largest part in driving the satisfaction score.
   - Retirement Planning Specialists meeting participants strongly say they are well-informed by the meeting (89.1%).

PROGRAM COMMUNICATIONS

1. A vast majority of respondents would say they receive emails with information from Ohio DC **just the right amount** (88.8%).
   - Overall, mail is the preferred method for receiving the Quarterly Account Statement and Focus newsletter, with 65.1% preferring mail.
   - A majority of respondents (92.3%) find value in the information provided in their Focus newsletter and Quarterly Account Statement.
2. Of respondents who plan on scheduling an appointment with their local representative in the next 12 months, more would choose to do the interview in person (43.7%) rather than online/virtual (34.1%) (The opposite of the results in Spring 2021.
3. A majority of respondents expect to be on hold for 5 minutes or less when calling any financial services companies with whom they conduct business.

PARTICIPATION IN THE PROGRAM

1. Respondents are pleased overall with their Program experience, with 89.0% answering 8, 9, or 10 on a 1 to 10 scale. Only 1.0% (11 respondents) are displeased (a rating of 1, 2, or 3).
2. Some of the recurring topics on how to improve the Program mentioned improved communication and offering more investment options.
3. A new question was added last Fall asking respondents to select the three Ohio Deferred Compensation services that were the most important to them moving forward. The most popular responses were speaking by phone to a customer service representative and receiving email and text alerts.

OVERALL SATISFACTION SCORES AND GRADING

Ohio Deferred Compensation has set the bar for grading NRS at ≥ 85% satisfied and ≤ 5% dissatisfied. It can be seen that this bar was achieved in all four areas again this period.

An 85% satisfaction rate is considered world-class only in respect to the "very satisfied" scores. Keeping in mind that those who say they are "somewhat satisfied" have something keeping them from a "very satisfied" score, the goal for continuous improvement would be to move those "somewhat satisfied" ratings to "very satisfied."

Using the revised study in Fall 2014 as a baseline for all following studies, we can measure continuous improvement up to a "ceiling" of 80% "very satisfied." Maintaining that "ceiling" thereafter would be the benchmark. Thus, until the "ceiling" of 80% is attained, the target for excellence would be the ability to continuously improve. The target is met for Meeting with Retirement Planning Specialist, Meeting with Account Field Representative and the Service Center. The Website hasn't reached 80% "very satisfied" since this standard was implemented in Fall 2014.

Area	**Survey Period**	**% Very Satisfied**	**% Somewhat Satisfied**	**Total % Satisfied**	**Total % Dissatisfied**	**Mean Rating**	**Major Driver of Satisfaction**
Website	Fall 2021	67.0%	24.3%	**91.3%**	3.1%	4.55	Ease of finding information you were looking for
	Spring 2021	67.1%	26.4%	**93.4%**	3.3%	4.57	Ease of finding information you were looking for
Service Center	Fall 2021	87.0%	7.6%	**94.6%**	2.2%	4.78	Quality of info received as a result of call
	Spring 2021	87.6%	8.5%	**96.1%**	1.6%	4.81	Quality of info received as a result of call
Meeting with Field Account Executive	Fall 2021	92.0%	5.5%	**97.5%**	0.8%	4.89	Usefulness of the information presented
	Spring 2021	93.5%	3.8%	**97.3%**	1.1%	4.89	Usefulness of the information presented
Meeting with Retirement Planning Specialist	Fall 2021	87.0%	8.7%	**95.7%**	0.0%	4.83	Usefulness of the information presented
	Spring 2021	100.0%	0.0%	**100.0%**	0.0%	5.00	Not Available - limited sample

WEBSITE

Please rate your overall satisfaction with the website using a scale of 1-5, where 5 represents that you are very satisfied, and 1 represents that you are very dissatisfied.

Overall, respondents are satisfied with the website, with 91.3% rating it either very or somewhat satisfied (down slightly from 93.4% in Spring 2021). Web respondents are significantly more likely to be "very satisfied" than phone respondents.

There are also some significant differences in the ratings of usability of the website between phone and web respondents (noted later in the report). These few differences are useful for potential improvements to the website, although it is also important to note that it is possible some of the respondents contacted the service center or a representative because they are having problems with the website, which could be why their website satisfaction scores are lower than the web respondents.

Overall satisfaction with the website

Fall 2021	Source		Total	Spring 2021 Total
	Web	Phone		
Very Satisfied	70.4%	59.4%	67.0%	67.1%
Somewhat Satisfied	22.2%	29.0%	24.3%	26.4%
Neither Satisfied nor Dissatisfied	4.2%	8.7%	5.6%	3.3%
Somewhat Dissatisfied	2.6%	2.2%	2.4%	2.8%
Very Dissatisfied	0.6%	0.7%	0.7%	0.5%
Mean	**4.59**	**4.44**	**4.55**	**4.57**
Total Satisfied	**92.6%**	**88.4%**	**91.3%**	**93.4%**
Total Dissatisfied	**3.2%**	**2.9%**	**3.1%**	**3.3%**

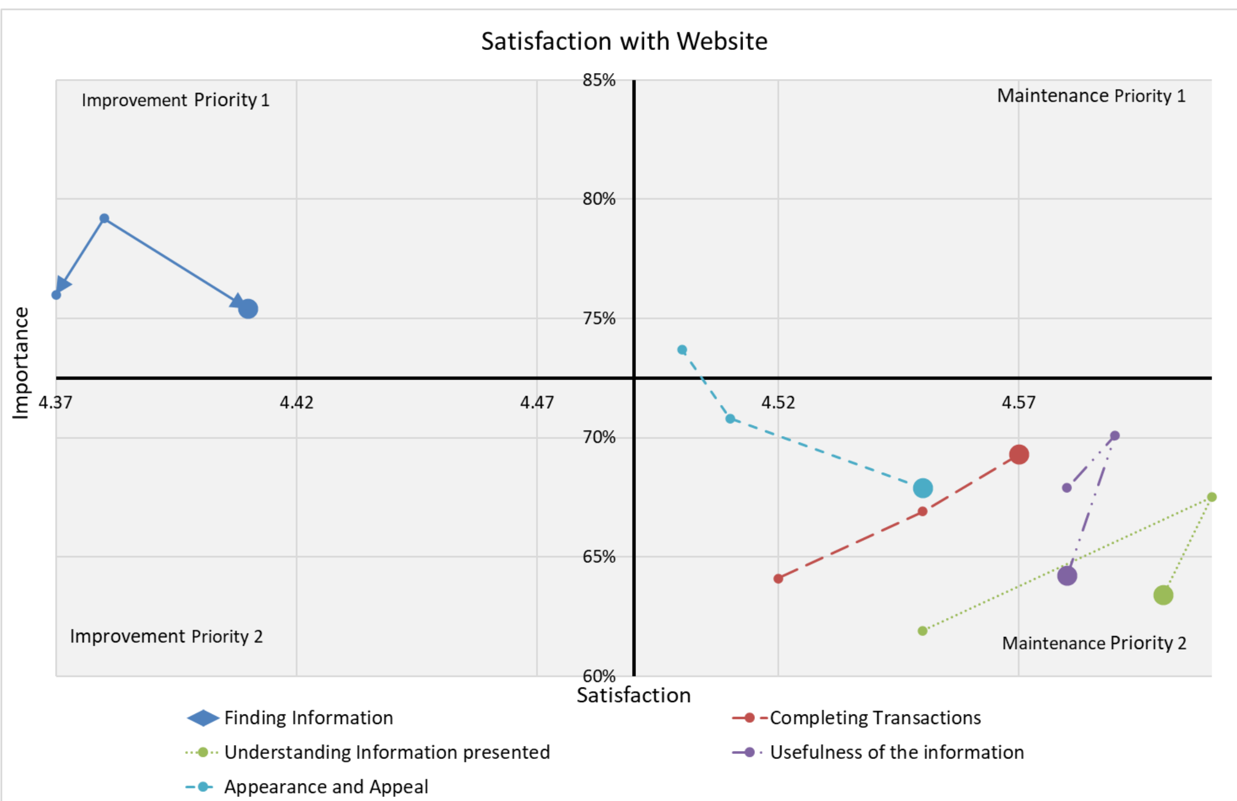
Please rate the Ohio Deferred Compensation website on each of the following items.

Mean satisfaction scores for the ease of using the site attributes this Fall are roughly the same as in the Spring *Appearance and appeal of the website* saw the largest increase. All attributes tested received a 82%+ satisfaction rating. The 85+ satisfaction goal was met for all of the attributes, with the exception of "Ease of competing transactions" (which also had the most "Don't Know" responses).

All Respondents (N=449)		Very Satisfied	Somewhat Satisfied	Neither / Nor	Somewhat Dissatisfied	Very Dissatisfied	Don't Know	Mean	Spring 2021
Ease of finding info you were looking for	Count	276	108	39	20	5	1	4.41	4.38
	%	61.5%	24.1%	8.7%	4.5%	1.1%	0.2%		
Ease of completing transactions	Count	300	68	27	13	4	37	4.57	4.55
	%	66.8%	15.1%	6.0%	2.9%	0.9%	8.2%		
Ease of understanding the info presented	Count	310	107	23	9	0	0	4.60	4.61
	%	69.0%	23.8%	5.1%	2.0%	0%	0%		
Usefulness of the information presented	Count	311	98	29	11	0	0	4.58	4.59
	%	69.3%	21.8%	6.5%	2.4%	0%	0%		
Appearance and appeal of the website	Count	301	102	34	7	2	3	4.55	4.51
	%	67.0%	22.7%	7.6%	1.6%	0.4%	0.7%		

Source = Phone (N=138)		Very Satisfied	Somewhat Satisfied	Neither / Nor	Somewhat Dissatisfied	Very Dissatisfied	Don't Know	Mean	Spring 2021
Ease of finding info you were looking for	Count	77	35	20	5	0	1	4.34	4.41
	%	55.8%	25.4%	14.5%	3.6%	0%	0.7%		
Ease of completing transactions	Count	77	17	8	5	3	28	4.45	4.59
	%	55.8%	12.3%	5.8%	3.6%	2.2%	20.3%		
Ease of understanding the info presented	Count	98	31	9	0	0	0	4.64	4.67
	%	71.0%	22.5%	6.5%	0%	0%	0%		
Usefulness of the information presented	Count	94	33	10	1	0	0	4.59	4.70
	%	68.1%	23.9%	7.2%	0.7%	0%	0%		
Appearance and appeal of the website	Count	88	36	10	1	0	3	4.56	4.52
	%	63.8%	26.1%	7.2%	0.7%	0%	2.2%		

Source = Web (N=311)		Very Satisfied	Somewhat Satisfied	Neither / Nor	Somewhat Dissatisfied	Very Dissatisfied	Don't Know	Mean	Spring 2021
Ease of finding info you were looking for	Count	199	73	19	15	5	0	4.43	4.37
	%	64.0%	23.5%	6.1%	4.8%	1.6%	0%		
Ease of completing transactions	Count	223	51	19	8	1	9	4.61	4.54
	%	71.7%	16.4%	6.1%	2.6%	0.3%	2.9%		
Ease of understanding the info presented	Count	212	76	14	9	0	0	4.58	4.59
	%	68.2%	24.4%	4.5%	2.9%	0%	0%		
Usefulness of the information presented	Count	217	65	19	10	0	0	4.57	4.56
	%	69.8%	20.9%	6.1%	3.2%	0%	0%		
Appearance and appeal of the website	Count	213	66	24	6	2	0	4.55	4.51
	%	68.5%	21.2%	7.7%	1.9%	0.6%	0%		



Note: Larger circle indicates latest survey wave data.

You said you were less than satisfied with the information provided on the website. What kind of information were you seeking?

Among the respondents who answered that they were neither "very" or "somewhat" satisfied with the information presented on the website (75 respondents or 16.7%, up from 15.3% last period), the highest percentage said they were looking for **information about fund performance** (32.0%), followed by **information about my account/personal information or beneficiaries** (25.3%). A complete list of "Other" comments can be found in the Verbatims sections of the binder.

Information Sought N=75	**Fall 2021**
Information about fund performance	32.0%
Information about my account / personal information or beneficiaries	25.3%
Investment guidance or assistance	25.3%
Information about making a transaction	21.3%
Information about withdrawing money	14.7%
Information about transferring/rolling over money	12.0%
Information about a new program or service offering	10.7%
Other (please explain)	18.7%

You rated the website with a <1, 2, or 3> for overall satisfaction. What one thing would you say the website could improve in order to make you either "very" or "somewhat" satisfied?

Among those who are not satisfied with the website (39 respondents), comments mentioned ease of use and wanting more information, among other things. A complete list of responses can be found in the Verbatims sections of the data binder.

Presented below is a Word Map highlighting the key words from respondents in answering this question - the larger the font size, the more prominent the word appeared in responses

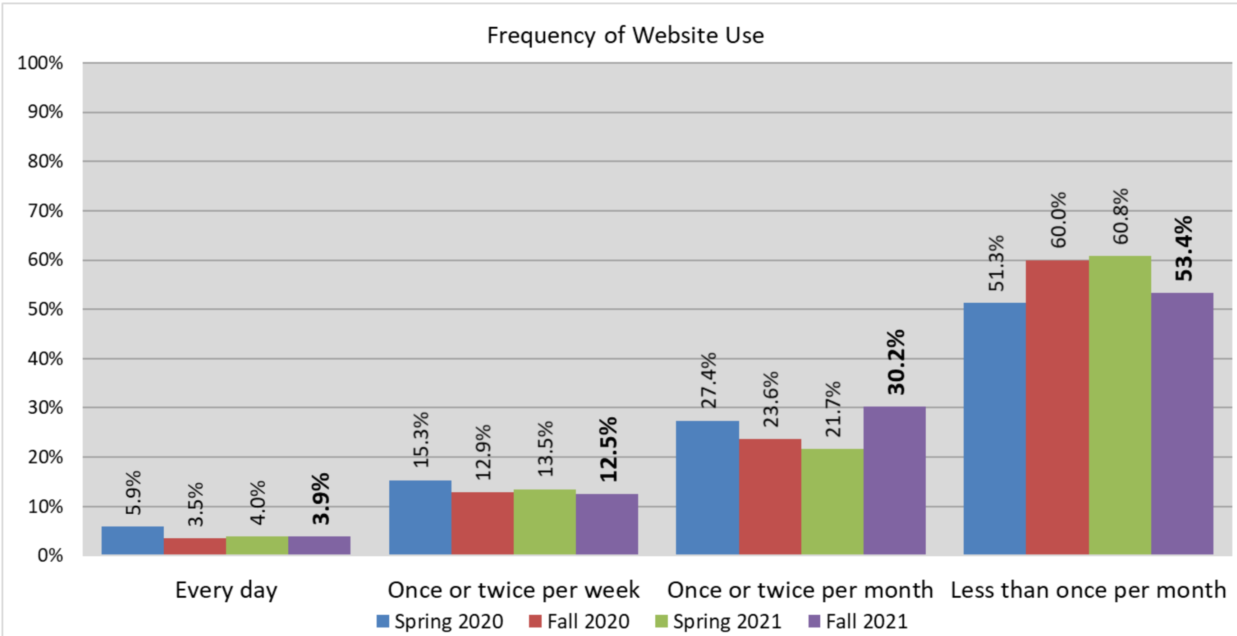
You rated the website as "somewhat satisfied" for overall satisfaction. What one thing would you say the website could improve in order to make you "very" satisfied?

Among those who were only "somewhat" satisfied with the website (109 respondents), comments mentioned navigation and ease of use. A complete list of responses can be found in the Verbatims sections of the data binder.

Following is a Word Map of these responses.

How frequently do you access the Ohio Deferred Compensation website? (Web only)

Over one half of respondents (53.4%) access the website less than once per month. Another 42.8% access the site either weekly or monthly.



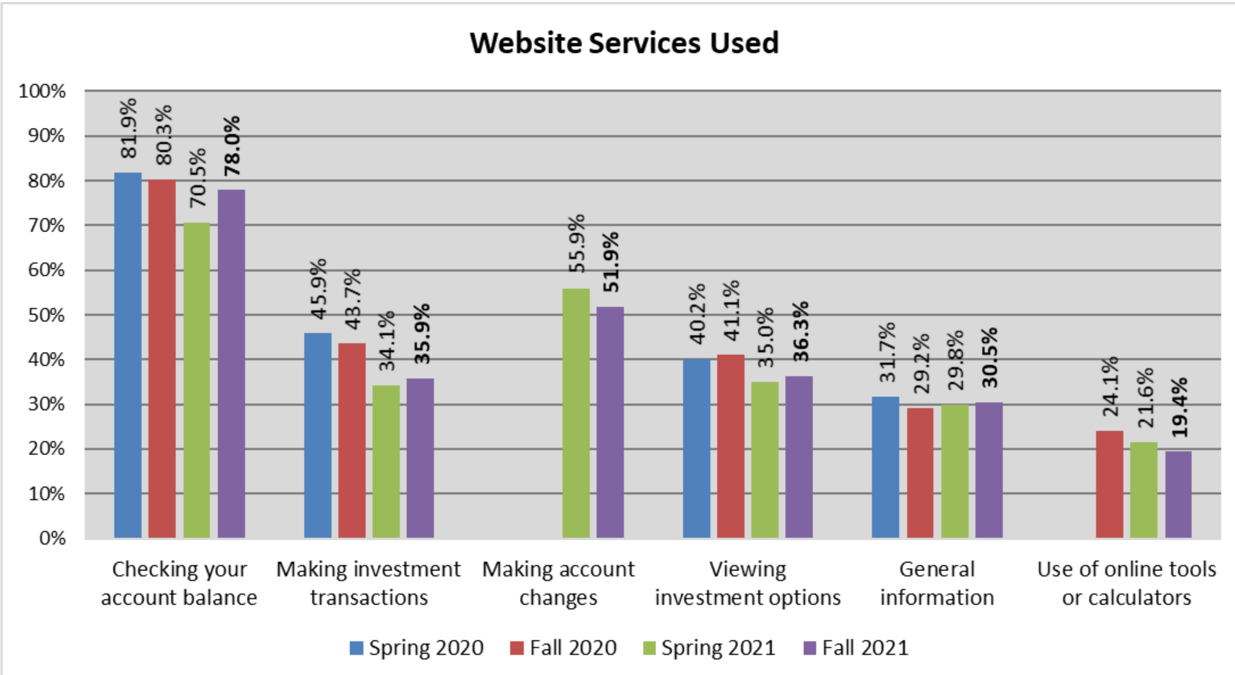
How would you rate the ease of using the website to perform the following functions?

Web respondents felt the **ease of login** and the **ease of reading** (78.5% and 75.2%, respectively, very easy) are the easiest tasks to perform on the website. The **ease of finding forms** and **the ease of finding tools and calculators** have the lowest percent responding "very easy" (57.9% and 62.4%, respectively) and the highest percent responding "neither easy nor difficult."

N= 311	Fall 2021				
Website Function	Very Easy to Use	Somewhat Easy to Use	Neither /Nor	Somewhat Difficult	Very Difficult
Ease of navigation	68.8%	22.8%	5.8%	2.3%	0.3%
Ease of login	78.5%	15.1%	5.1%	1.0%	0.3%
Ease of finding forms	57.9%	28.0%	11.9%	1.9%	0.3%
Ease of finding tools and calculators	62.4%	22.8%	12.2%	2.3%	0.3%
Ease of accessing account information	73.3%	19.6%	5.5%	1.6%	0%
Ease of completing transactions	69.8%	19.6%	6.8%	2.6%	1.3%
Ease of reading	75.2%	16.4%	7.1%	1.3%	0%

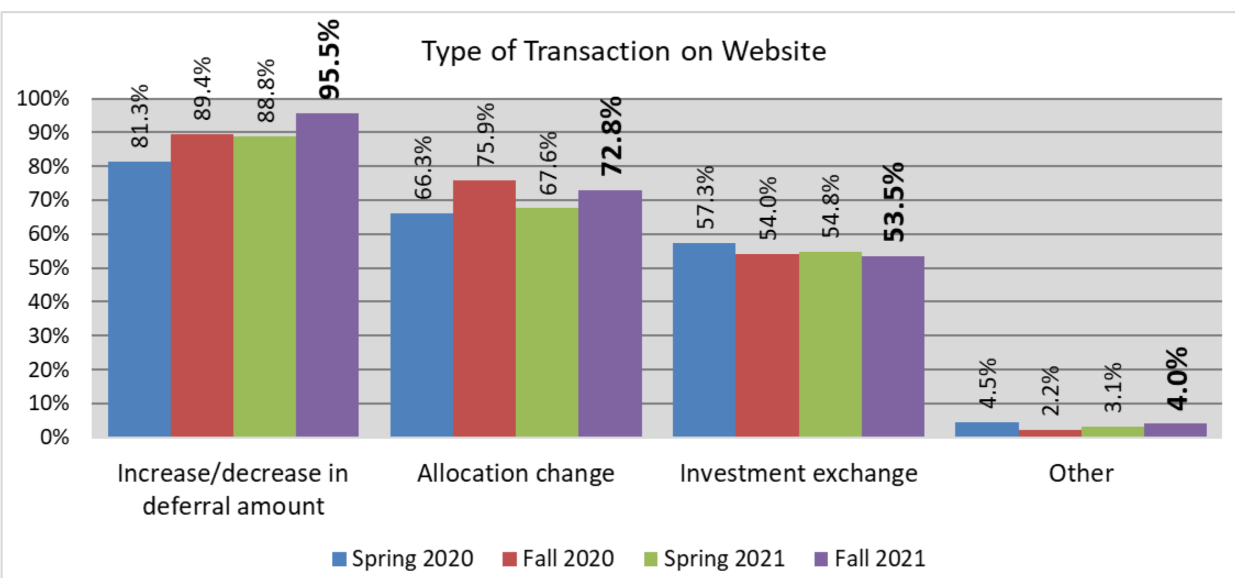
For which of the following services do you typically use the website?

Over three-quarters of respondents (78.0%) use the website to check their account balance and over one half (51.9%) are using it to make account changes. Over a third (35.9%) are using the website to make investment transactions.



Which of the following types of transactions have you completed on the website? (Web only)

All three types of transactions are used frequently on the website. There is overlap, as they were instructed to select all that apply. The highest percentage (95.5%) use the website for increasing or decreasing their deferral amounts.



Thinking about the transactions that you have made online, please rate the ease of using the website to make these transactions. (Web only)

A vast majority rate ease of use as either "very" or "somewhat" easy for all three types of transactions. Ratings are higher than in Spring 2021 for *Investment exchange* and *Allocation change,* but lower than in Spring 2021 for *Increase/decrease in deferral amount*.

	Fall 2021					Spring 2021
Type of Transaction	Very Easy	Somewhat Easy	Neither/ Nor	Somewhat Difficult	Very Difficult	Easy
+/- in deferral amount	76.7%	18.1%	4.1%	1.0%	0%	95.7%
Allocation change	74.1%	20.4%	3.4%	2.0%	0%	89.1%
Investment exchange	66.7%	26.9%	2.8%	3.7%	0%	81.0%

Why is it difficult to make a ___ transaction?

Although very few respondents have difficulty making transactions, a small number encounter issues. Respondents were asked to select all reasons that applied. Complete comments for "Other" responses can be found in the Verbatims sections of the data binder.

Reason for Difficulty		**Increase/ decrease in deferral amt**	**Allocation change**	**Investment exchange**
Total	Count	2	3	4
	%	100.0%	100.0%	100.0%
There are too many steps	Count	1	0	1
	%	50.0%	0.0%	25.0%
The instructions are confusing	Count	1	1	1
	%	50.0%	33.3%	25.0%
The online forms are difficult to fill out	Count	1	2	2
	%	50.0%	66.6%	50.0%
The system is too slow/have to wait	Count	1	0	0
	%	50.0%	0.0%	0.0%
Other	Count	1	1	2
	%	50.0%	33.3%	50.0%

Please rate how useful or helpful each of the following general information sections of the website are to you. (Web only)

The **Secure Login** is the most helpful section, with 72.0% of respondents saying it is "very" helpful and another 14.8% saying it is "somewhat" helpful. Additionally, this section had the fewest respondents who are not familiar with it (3.5%). The section that has the highest percentage of respondents unfamiliar with it is the **Resources** section (24.4%).

Section	Fall 2021					
	Very Helpful	Somewhat Helpful	Indifferent	Not Very Helpful	Not At All Helpful	Not Familiar
Investments (fund profiles & prospectus, performance data, fees, etc.)	51.8%	21.9%	10.3%	1.9%	0.3%	13.8%
Resources (videos, calculators, key terms, etc.)	36.0%	16.4%	19.6%	3.2%	0.3%	24.4%
Calculators/Tools	47.3%	22.8%	14.1%	2.3%	0.6%	12.9%
FAQ	39.9%	22.2%	18.3%	2.3%	0.3%	17.0%
About Ohio Deferred Compensation	48.2%	20.6%	15.8%	1.0%	0.0%	14.5%
Contact Us	53.7%	17.4%	15.4%	1.3%	0.0%	12.2%
Forms & Help	46.6%	20.9%	16.1%	3.2%	0.0%	13.2%
Secure Login	72.0%	14.8%	8.4%	1.0%	0.3%	3.5%
Important Plan Updates and Announcements	52.1%	19.9%	15.8%	0.3%	0.3%	11.6%

Of the interactive planning tools offered on the website, which ones have you used? (Web only)

The percent of respondents who have <u>not used any</u> of the interactive planning tools decreased from 47.8% to 45.0%. The **Interactive Retirement Planner** is the most used tool again this reporting period at 43.1% of respondents who use at least one tool, followed by the **Paycheck Impact Calculator** (19.3%).

Type of Calculator Used	**Fall 2021**	Spring 2021	Fall 2020	Spring 2020
Asset Allocation Tool	**14.1%**	11.9%	11.9%	15.7%
Paycheck Impact Calculator	**19.3%**	14.5%	15.9%	15.7%
Interactive Retirement Planner	**43.1%**	42.4%	38.8%	45.6%
Healthcare Estimator	**10.0%**	10.5%	9.7%	9.2%
Payout Illustrator Calculator*	**16.1%**	11.0%	13.7%	
Roth Analyzer Tool*	**6.1%**	5.8%	7.7%	
I have not used any of the interactive planning tools	**45.0%**	47.8%	49.3%	39.6%

**These calculators were new to the Fall 2020 survey*

Please rate the ease of using each tool. (Web only)

A majority of respondents score all of the tools they used as easy to use and very few respondents rated any tool as “very difficult”. The highest rated tool was the **Interactive Retirement Planner** (59.7% “very easy” and another 31.3% “somewhat easy” with 134 respondents). The tool with the highest difficult percentage was the **Payout Illustrator Calculator** with 2.0% of the 50 respondents rating it as difficult to use.

How Easy To Use - Fall 2021	Very Easy	Somewhat Easy	Neither Easy Nor Difficult	Somewhat Difficult	Very Difficult
Interactive Retirement Planner	59.7%	31.3%	7.5%	0.7%	0.7%
Healthcare Estimator	61.3%	22.6%	16.1%	0.0%	0.0%
Asset Allocation Tool	59.1%	20.5%	18.2%	2.3%	0.0%
Paycheck Impact Calculator	66.7%	21.7%	10.0%	1.7%	0.0%
College Savings Calculator	57.1%	28.6%	14.3%	0.0%	0.0%
Roth Analyzer Tool	63.2%	26.3%	10.5%	0.0%	0.0%
Payout Illustrator Calculator	56.0%	18.0%	20.0%	4.0%	2.0%

Please rate the usefulness or helpfulness of each tool. (Web only)

As with Ease of Use, a majority of respondents find the tools to be helpful. The **Roth Analyzer Tool** had the most respondents rate it as helpful (100.0%, or all 19 respondents) . The next highest was the **Payout Impact Calculator** (95.0% helpful) The **Payout Illustrator Calculator** had the largest percentage say they did not find the tools helpful.

How Helpful - **Fall 2021**	Very Helpful	Somewhat Helpful	Indifferent	Not Very Helpful	Not At All Helpful
Interactive Retirement Planner	58.2%	35.1%	4.5%	2.2%	0.0%
Healthcare Estimator	64.5%	25.8%	6.5%	3.2%	0.0%
Asset Allocation Tool	59.1%	29.5%	9.1%	2.3%	0.0%
Paycheck Impact Calculator	66.7%	28.3%	5.0%	0.0%	0.0%
College Savings Calculator	42.9%	42.9%	14.3%	0.0%	0.0%
Roth Analyzer Tool	63.2%	36.8%	0.0%	0.0%	0.0%
Payout Illustrator Calculator	60.0%	26.0%	10.0%	2.0%	2.0%

When using the website, have you ever had problems finding the information you were looking for? Did you get your question answered from another source? Where did you go to get your question answered?

Of the 449 respondents who have used the website (including 138 phone respondents who said they have used the site in the past 30 days), only 106 (23.6%) had a problem. Of these, 44.3% said they got their question answered from another source (down from 547.0% in the Spring) with the **Service Center** (42.6%) and the **Account Representative** (23.4%) as the most frequently cited sources.

		Web	Phone	Fall 2021
Had Problems	Count	85	21	**106**
	%	27.3%	15.2%	**23.6%**
Questions Answered Elsewhere	Count	32	15	**47**
	%	37.6%	71.4%	**44.3%**

Where did you go to get your question answered?		**Web**	**Phone**	**Fall 2021**
The Telephone Service Center	Count	9	11	**20**
	%	28.1%	73.3%	**42.6%**
Local Account Representative	Count	9	2	**11**
	%	28.1%	13.3%	**23.4%**
Ohio DC educational materials	Count	0	0	0
	%	0.0%	0.0%	0.0%
Email	Count	2	1	**3**
	%	6.3%	6.7%	**6.4%**
Your employer	Count	3	0	**3**
	%	9.4%	0.0%	**6.4%**
Some other Website	Count	7	0	**7**
	%	21.9%	0.0%	**14.9%**
Other	Count	5	0	**5**
	%	15.6%	0.0%	**10.6%**
Don't know	Count	3	1	**4**
	%	9.4%	6.7%	**8.5%**

Differences Between Web-Surveyed Respondents and Phone Respondents Surveyed About the Website

There are a few significant differences in the ratings of the website between phone and web respondents. A majority of respondents, both phone and web, are satisfied with the website overall. The few differences are important to note for potential improvements to the website. When reviewing the following information, it is vital to note that more web respondents rated the website than phone respondents, and phone respondents self-selected that they had visited the website recently, while web respondents were contacted because we know they visited recently. Efforts were made to ensure people did not complete both over the phone and online.

Significantly more web respondents said they are “somewhat dissatisfied” with the **usefulness of the information presented** (3.2% web vs 0.7% phone). Significantly more web respondents were “very satisfied” with the **ease of completing transactions** (71.7% vs 55.8% phone) however, significantly more phone respondents answered “Don’t Know” when rating this attribute (20.3% phone vs 2.9% web).

Of the 75 respondents who say they are not “very” or “somewhat” satisfied with the information provided on the website, 47 are web respondents and 28 are phone respondents. (This amounts to 15.1% of the Web respondents and 20.2% of the phone respondents not 'very' or 'somewhat' satisfied with the information provided on the website.) Significantly more web respondents were searching for information about making a transaction and/or Information about fund performance while significantly more phone respondents were searching for Information about my account / personal information or beneficiaries.

Slightly more phone respondents use the website for **general information** (such as news, investment education, etc (36.2% vs 28.0% of web). More web respondents use the website for every other listed reason, with the exception of **checking account balance**, which has no phone vs web difference of note.

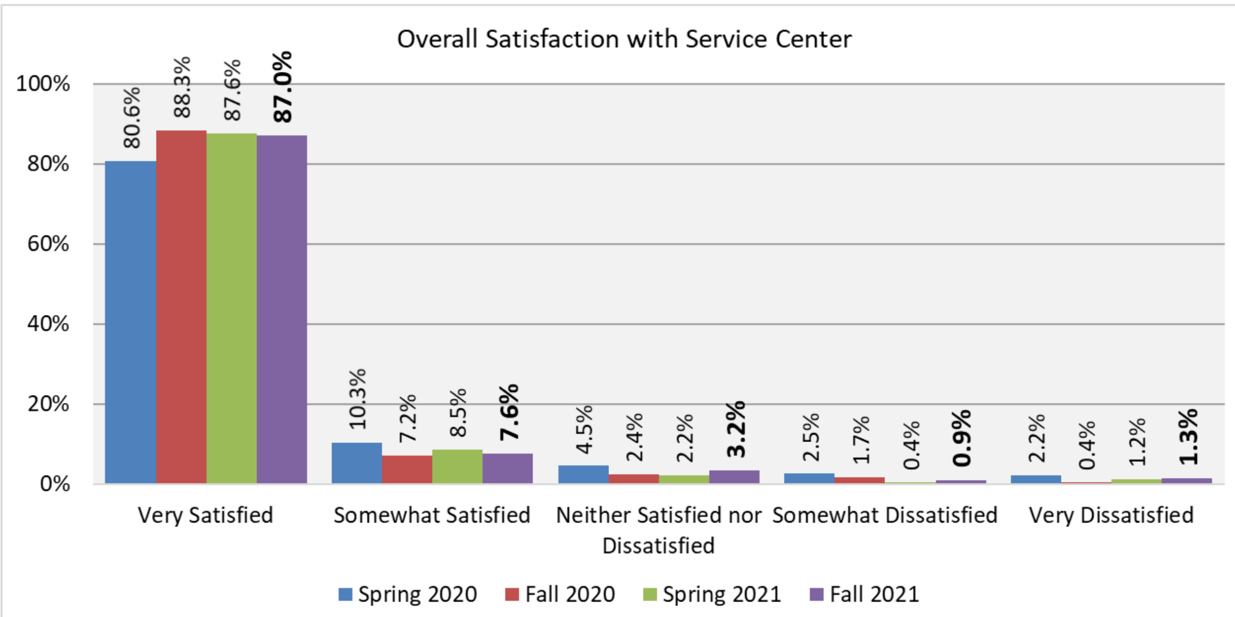
Significantly more web respondents reported having problems finding the information they are seeking (27.3% vs 15.2% phone), while more phone completes who had problems finding information report getting their questions answered from another source (71.4% vs 37.6% web). Among respondents who had their questions answered from another source, significantly more phone respondents got their questions answered from The Service Center (73.3% vs 28.1% web).

These differences appear to be a reflection of attitudinal differences rather than demographic or other categorical differences. It is quite logical that phone respondents who choose to interact with the Program through the Call Center and web respondents prefer to solve their issues using the website or email. Likewise, phone respondents seek general information while web respondents use the site for transactions.

SERVICE CENTER

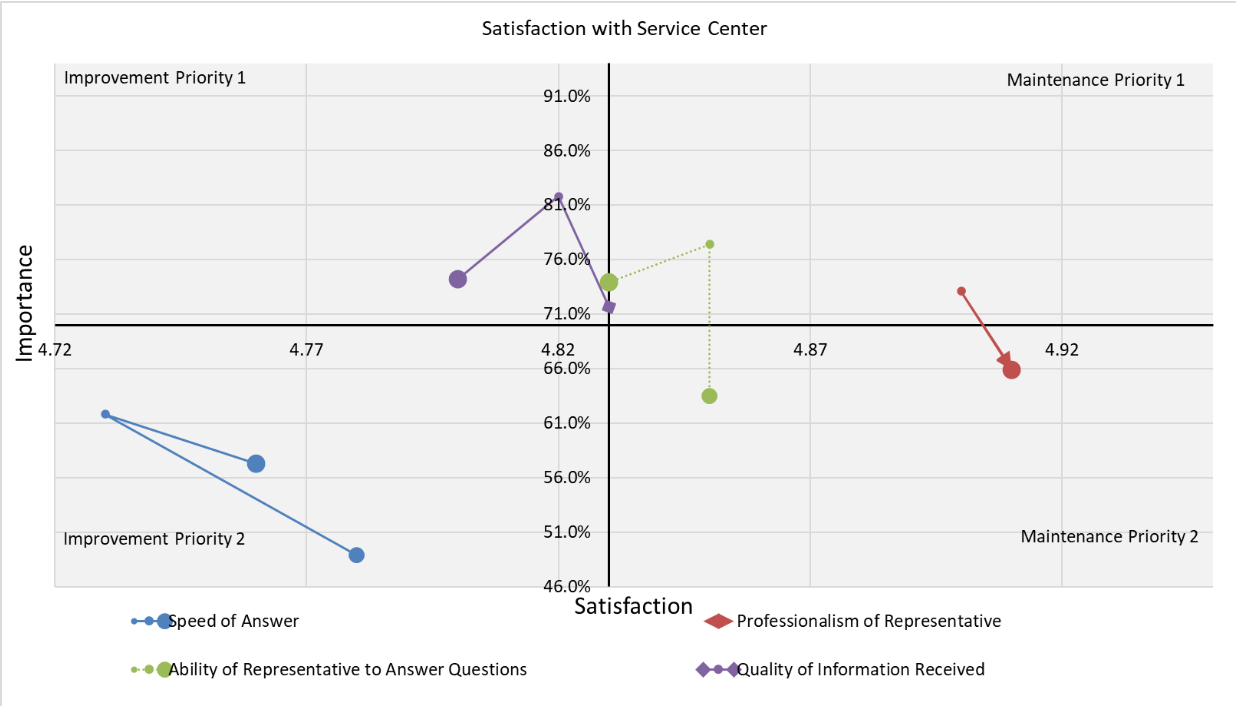
Please rate your overall satisfaction with the Service Center using a scale of 1-5, where 5 represents that you are very satisfied, and 1 represents that you are very dissatisfied.

Overall satisfaction with the Service Center showed 94.6% satisfied, with only 2.2% (12 respondents) dissatisfied. Correlation tests show that the **quality of information received** is the most influential factor in driving the satisfaction score this period, followed by the **ability of the representative to answer questions and explain Program rules.**



Respondents are quite satisfied with the levels of service they receive from the Call Center. "Very satisfied" percentages are above the 85% benchmark for all attributes with the exception of **speed of answer** (82.3% "very satisfied"). The highest rated attribute was the **professionalism of the representative** (98% satisfied).

Attribute	Very Satisfied	Somewhat Satisfied	Neither / Nor	Somewhat Dis-satisfied	Very Dis-satisfied	Don't Know
Speed of Answer	82.3%	11.9%	4.0%	0.7%	0.5%	0.5%
Professionalism of Representative	93.5%	4.5%	1.1%	0.2%	0.5%	0.2%
Ability of Representative to Answer Questions	87.6%	6.7%	2.2%	1.3%	0.5%	1.8%
Quality of Information Received	87.4%	6.8%	3.6%	1.1%	0.7%	0.4%



Note: Larger circle indicates latest survey wave data.

You said you were less than satisfied with the knowledge level and/or information you received from the representative. What kind of information were you seeking?

Among the respondents who answered that they are not either "very" or "somewhat" satisfied with the information they received from the Service Center (a total of 32 respondents), over one third (40.6%) said they were looking for **Information about withdrawing money** and/or **Information about transferring/rolling over money.** A complete list of "Other" comments can be found in the Verbatims sections of the binder.

Information Sought N=32	Fall 2021
Information about withdrawing money	40.6%
Information about transferring/rolling over money	34.4%
Information about my account / personal information or beneficiaries	21.9%
Investment guidance or assistance	15.6%
Information about making a transaction	9.4%
Information about the website/password or login info	6.3%
Information about withdrawing money	40.6%
Information about transferring/rolling over money	34.4%
Information about fund performance	0.0%
Information about a new program or service offering	0.0%
Other	3.1%

You rated the Service Center with a <1, 2, or 3> for overall satisfaction. What one thing would you say the Service Center could improve in order to make you either "very" or "somewhat" satisfied?

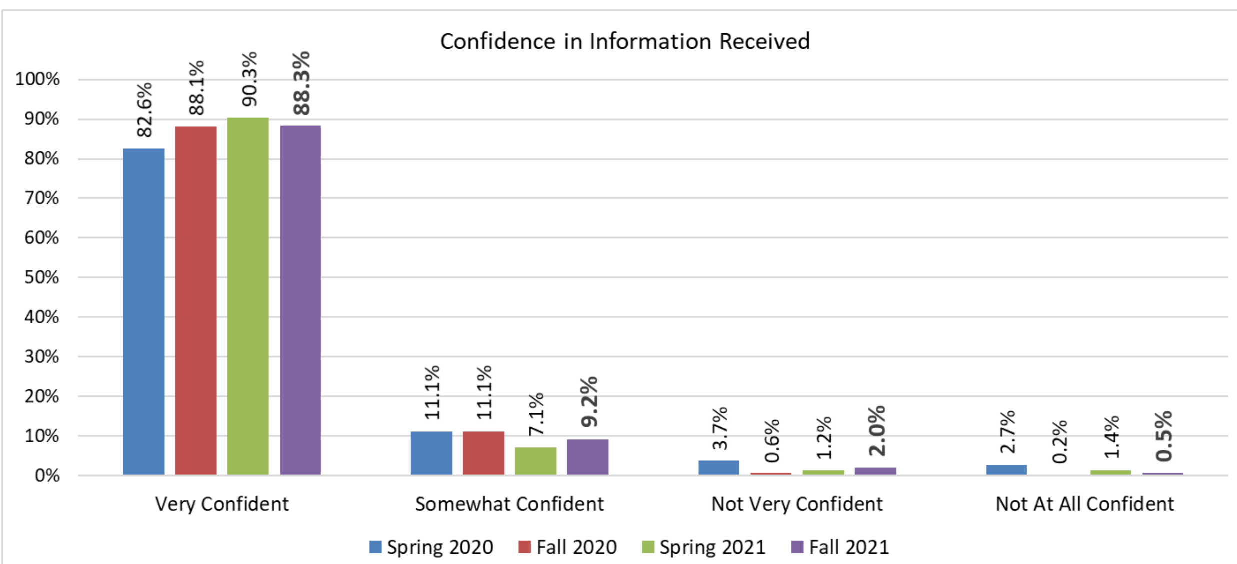
Although a large majority of respondents are very satisfied with the Telephone Service Center overall, 30 people (5.4%) answered this question. Most frequently, people mentioned wanting more information or had comments about customer service. A complete list of responses can be found in the Verbatims section of the binder.

You rated the Service Center as "somewhat satisfied" for overall satisfaction. What one thing would you say the Service Center could improve in order to make you "very" satisfied?

A slightly higher percentage of service center respondents (42 people or 7.6%) were asked this question. Those that had suggestions include comments about customer service or timeliness. A complete list of responses can be found in the Verbatims section of the binder.

How would you judge your confidence in the information you received as a result of your call?

97.5% of the 555 respondents who were asked this question are confident in the information they received as a result of their call. Slightly less than nine out of 10 (88.3%) are very confident.

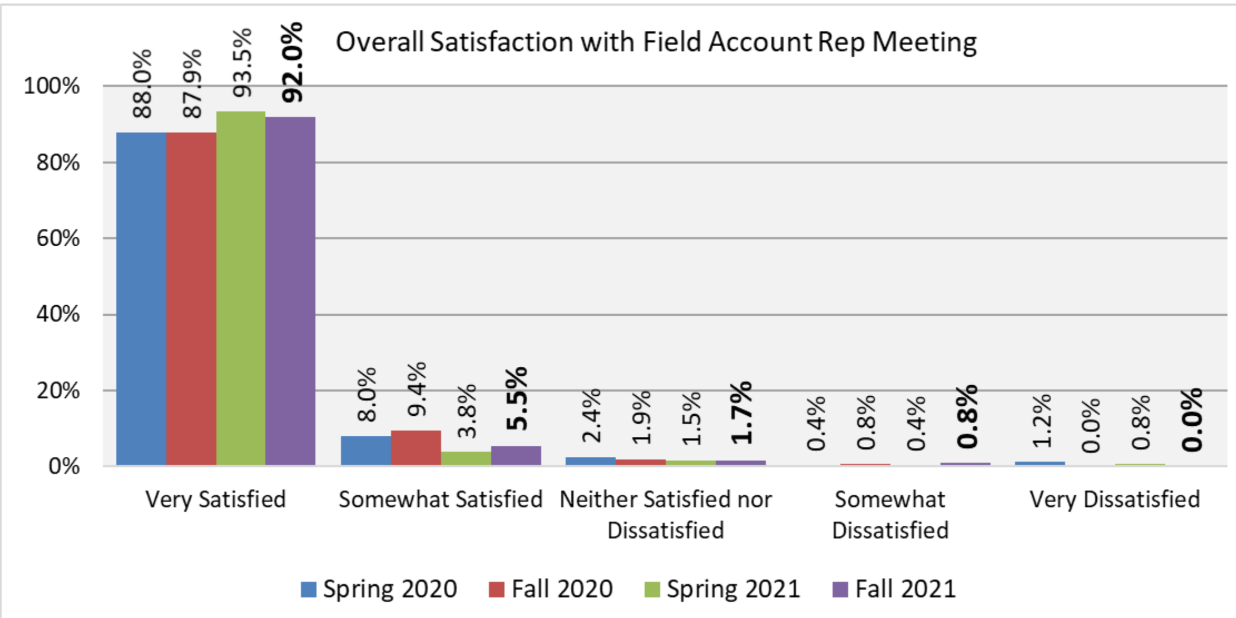


MEETINGS WITH REPRESENTATIVES

Meetings with a Field Account Executive

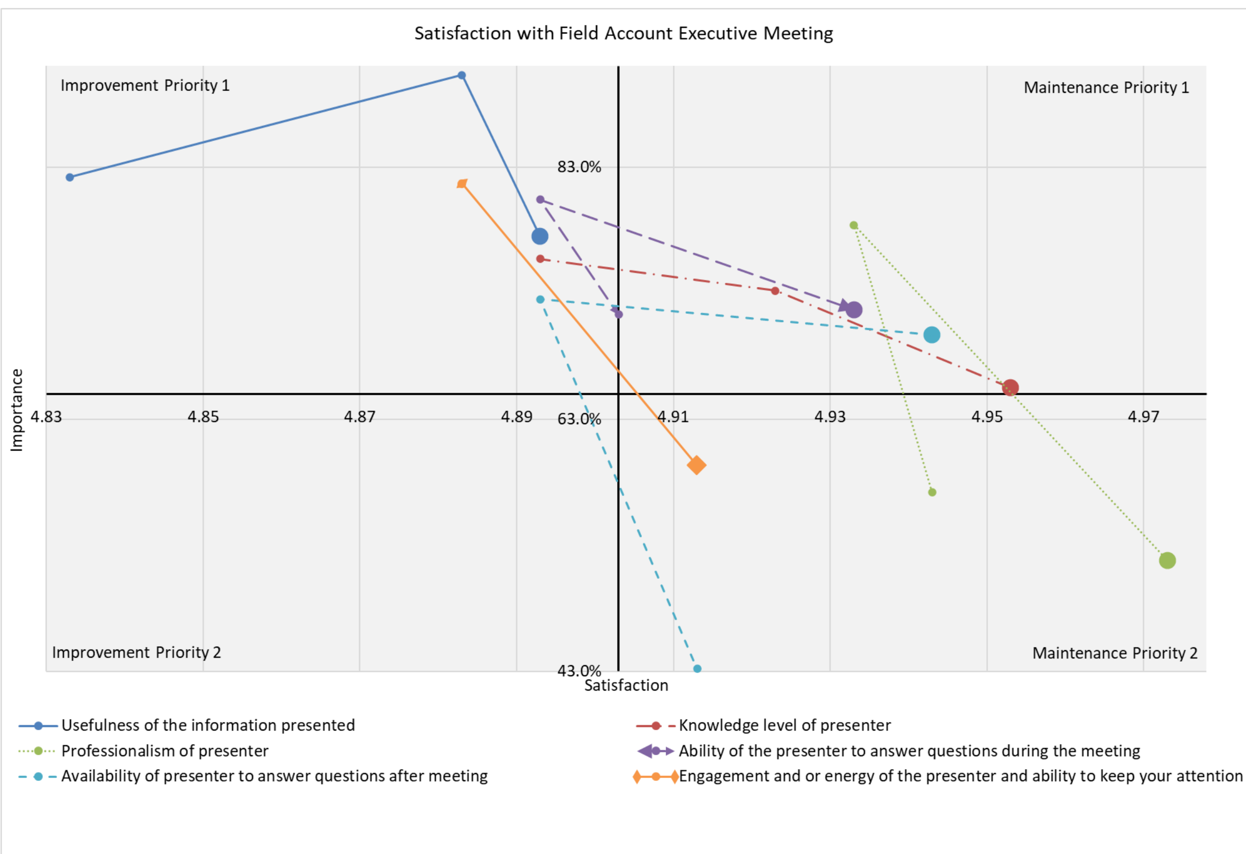
Please rate your overall satisfaction with the meeting using a scale of 1-5, where 5 represents that you are very satisfied, and 1 represents that you are very dissatisfied.

Overall satisfaction with the meetings with representatives is very high, with 97.5% of respondents satisfied. 92.0% are "very satisfied". Only 0.8% (2 respondents) are dissatisfied. Correlation tests showed that the **usefulness of the information presented** plays the largest part in driving the satisfaction score this period, followed by the **ability of the presenter to answer your questions and explain program rules during the meeting.**



A majority of respondents are "very satisfied" with all attributes rated for the meetings with Field Account Executives. Every attribute reached the 85% *very satisfied* benchmark except for **The availability of the presenter to answer your questions one-on-one after the meeting.** This attribute had the lowest percent "very satisfied" at 78.6%, but this attribute also had the highest "don't know" ratings (16.0%). If the "don't know" responses are removed, total satisfaction increases to 96.3%.

Attribute	Very Satisfied	Somewhat Satisfied	Neither / Nor	Somewhat Dis-satisfied	Very Dis-satisfied	Don't Know
Usefulness of the info presented	90.3%	7.1%	2.1%	0.0%	0.0%	0.4%
Knowledge level of the presenter	95.4%	3.8%	0.8%	0.0%	0.0%	0.0%
Professionalism of the presenter	98.3%	0.8%	0.4%	0.4%	98.3%	0.0%
Ability of presenter to answer questions/explain program rules during the meeting	94.5%	3.4%	1.3%	0.4%	0.0%	0.4%
Availability of presenter to answer questions one-on-one after meeting	81.1%	1.7%	0.4%	0.4%	0.4%	16.0%
Engagement and/or energy of presenter and ability to keep your attention	93.7%	2.9%	1.7%	0.8%	0.0%	0.8%



Note: Larger circle indicates latest survey wave data.

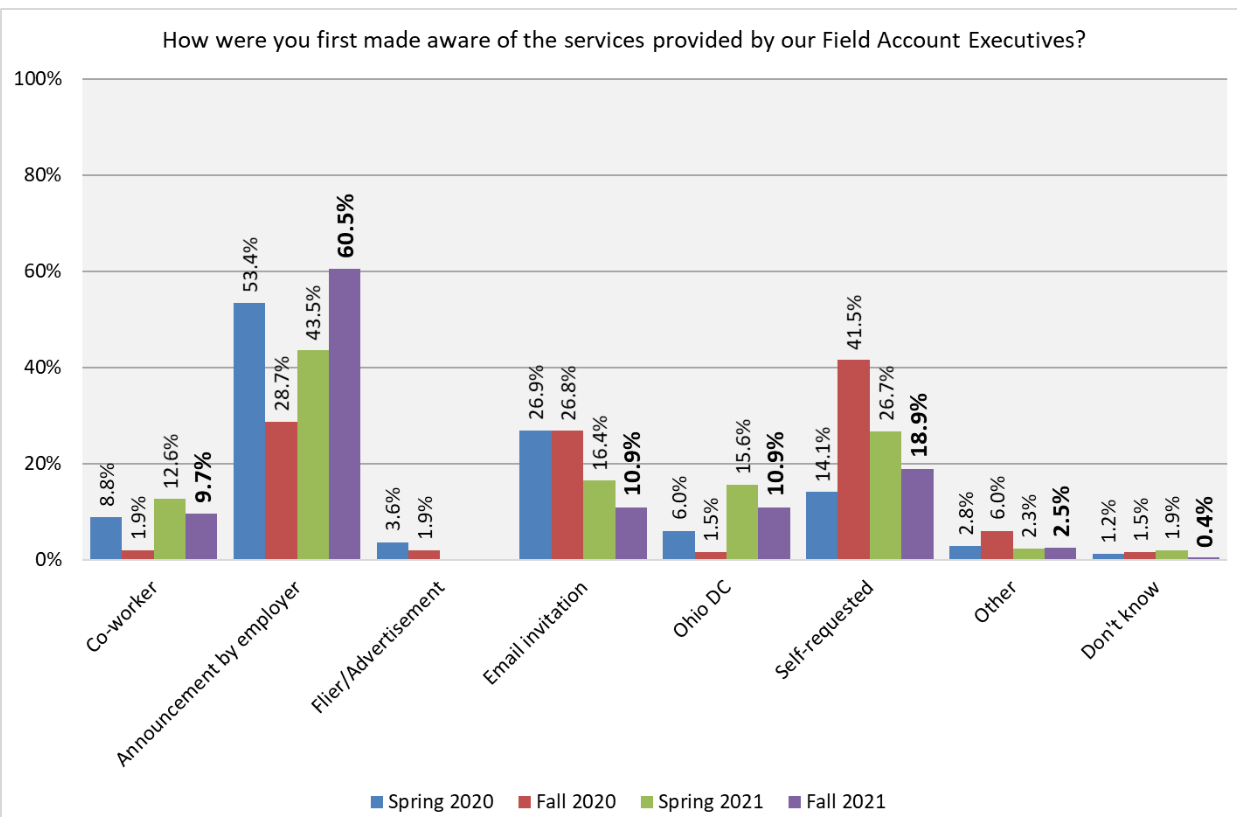
You said that you were less than satisfied with the knowledge level and/or information you received from the representative. What kind of information were you seeking?

7 respondents answered this question. Respondents most noted seeking **information about fund performance.** The "Other" category responses can be found in the Verbatims section at the end of this report.

Information Sought N=7	Fall 2021
Information about fund performance	42.9%
Information about making a transaction	28.6%
Information about a new program or service offering	28.6%
Investment guidance or assistance	28.6%
Information about transferring/rolling over money	14.3%
Other	42.9%

How were you first made aware of the services provided by our Field Account Executives? (Choose all that apply.)

Over one half (60.5%) of the respondents learned about it through an announcement from their employer. See the Verbatim responses in the data binder for a complete list of responses to the "Other" category.



You rated the meeting as <1, 2, or 3>, for your overall satisfaction. What one thing would you say the meeting could improve in order to make you either "very" or "somewhat" satisfied?

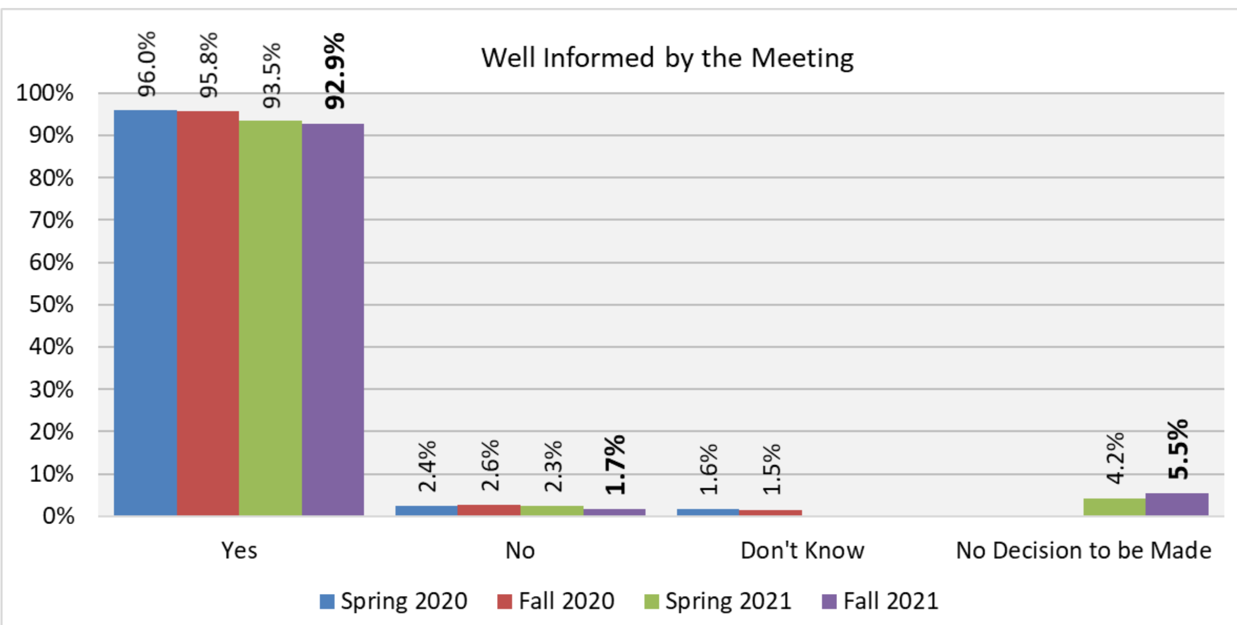
Of the 6 people who answered this question, some had direct comments about the representative, while others wanted more information. A complete list of responses is in the Verbatims section of the data binder.

You rated the meeting as "somewhat satisfied" for your overall satisfaction. What one thing would you say the meeting could improve in order to make you "very" satisfied?

Of the 103 people who answered this question, the most popular suggestions mentioned wanting more information provided during the meeting. A complete list of responses is in the Verbatims section of the data binder.

Following the meeting, did you feel well enough informed to make an investment decision? (Phone respondents only)

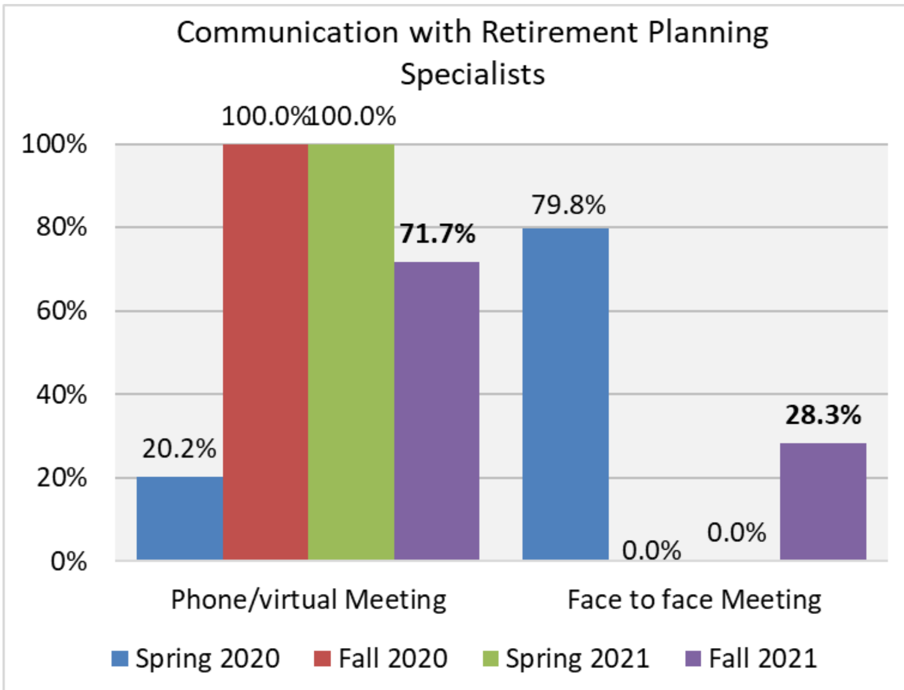
Meeting participants feel well-informed, with 92.9% so indicating. This is slightly lower than in the Spring.



Meetings with a Retirement Planning Specialist

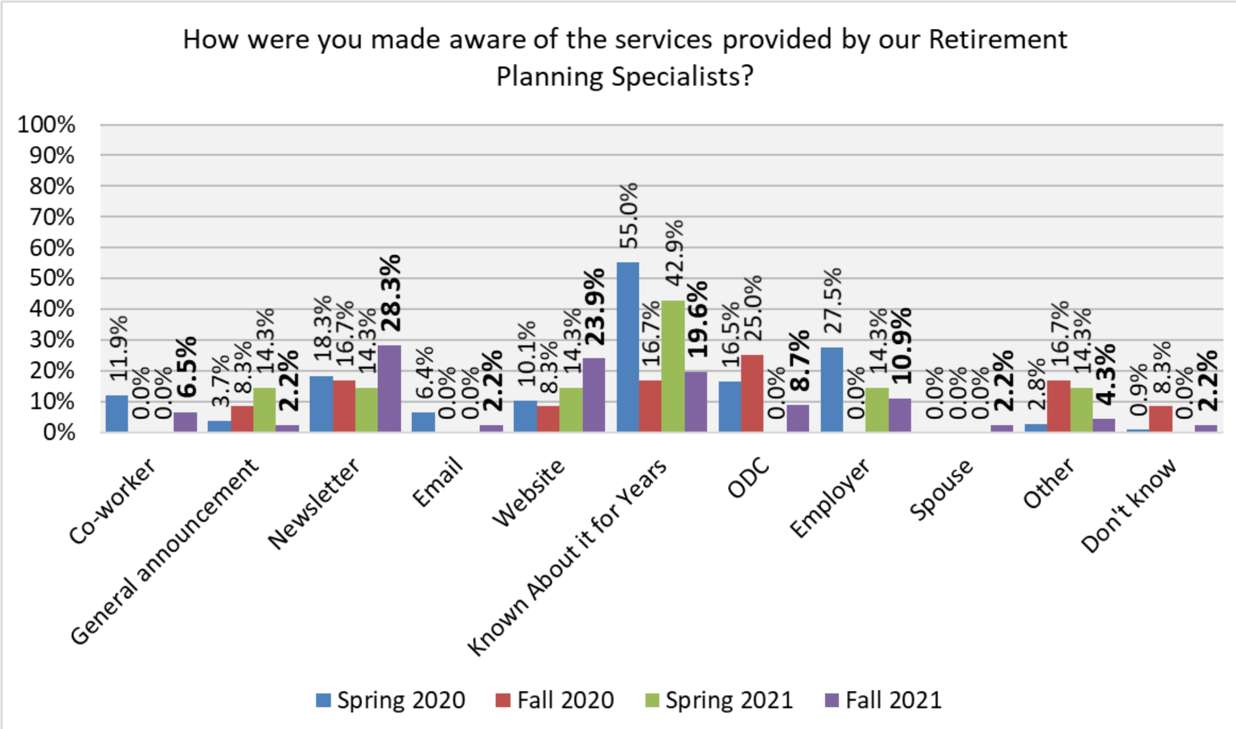
*You indicated that you have communicated with an Ohio DC Retirement Planning Specialist. Was your communication through a phone/**virtual** meeting or a personal face-to-face meeting?*

71.7% of respondents who rated Retirement Planning Specialist meetings conducted their meetings over the phone or virtually. Face to face meetings resumed, with 28.3% of respondents reporting their meetings were conducted in-person.



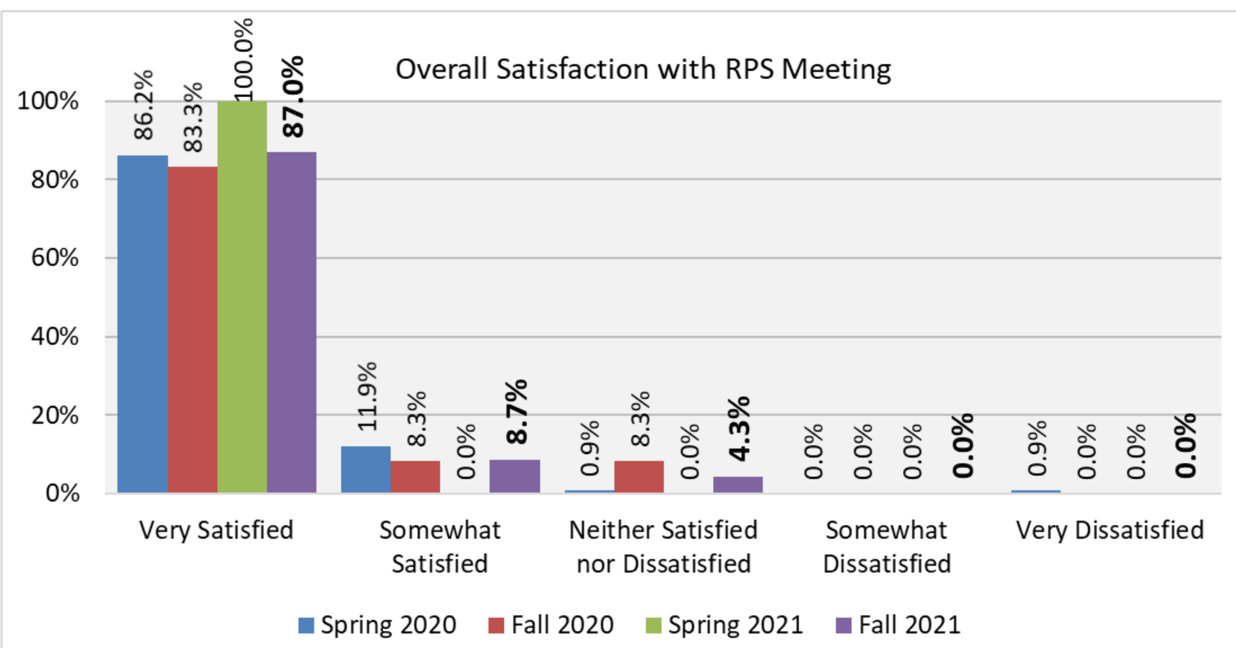
How were you made aware of the services provided by our Retirement Planning Specialists? (Choose all that apply.)

The most mentioned source of awareness of services was from a newsletter (28.3% of respondents). A complete list of responses is in the Verbatims section of the data binder.



Thinking about the meeting or meetings that you attended, please rate the meeting on each of the following attributes that apply using a scale of 1-5, where 5 represents that you are 'very satisfied,' 4 is 'somewhat satisfied,' 3 is 'neither satisfied nor dissatisfied," 2 is 'somewhat dissatisfied,' and 1 is 'very dissatisfied.'

95.7% of respondents answering this question were either "very satisfied" or "somewhat satisfied" with the meeting. Not 1 respondent was dissatisfied.



Similarly, a large majority of respondents are satisfied with specific attributes of their meeting (93+%). Correlation tests showed that the **usefulness of the information presented** plays the largest part in driving the satisfaction score this period, followed by the **ability of the presenter to answer your questions and explain program rules during the meeting.**

Attribute	Very Satisfied	Somewhat Satisfied	Neither / Nor	Somewhat Dis-satisfied	Very Dis-satisfied	Don't Know
Usefulness of the info presented	80.4%	13.0%	4.3%	2.2%	0.0%	0.0%
Knowledge level of the presenter	84.8%	15.2%	0.0%	0.0%	0.0%	0.0%
Professionalism of the presenter	93.5%	4.3%	2.2%	0.0%	0.0%	0.0%
Ability of presenter to answer questions/explain program rules during the meeting	78.3%	17.4%	2.2%	2.2%	0.0%	0.0%
Energy of rep and their ability to keep your engaged	89.1%	6.5%	0.0%	4.3%	0.0%	0.0%

[Note: due to limited sample size in Fall 2020 and Spring 2021 because of the COVID-19 pandemic, we were unable to run quad the quad chart for meetings with Retirement Planning Specialists].

You said that you were not 'very' or 'somewhat' satisfied with the knowledge level and/or information you received from the representative. Can you tell me what kind of information you were you seeking? (Check all that apply.)

Only 7 respondents were not satisfied with the knowledge level and/or information they received from the representative. Most were looking for **Information about a new program or service offering** and/or **Investment guidance or assistance.**

Information Sought N=7	**Fall 2021**
Information about a new program or service offering	50.0%
Investment guidance or assistance	50.0%
Information about my account / personal information or beneficiaries	25.0%
Information about transferring/rolling over money	0%
Information about making a transaction	0%
Information about withdrawing money	0%
Information about fund performance	0%
Information about the website / password or login information	0%
Other (please explain)	25.0%

You rated the meeting as <1, 2, or 3>, for your overall satisfaction. What one thing would you say the meeting could improve in order to make you either "very" or "somewhat" satisfied?

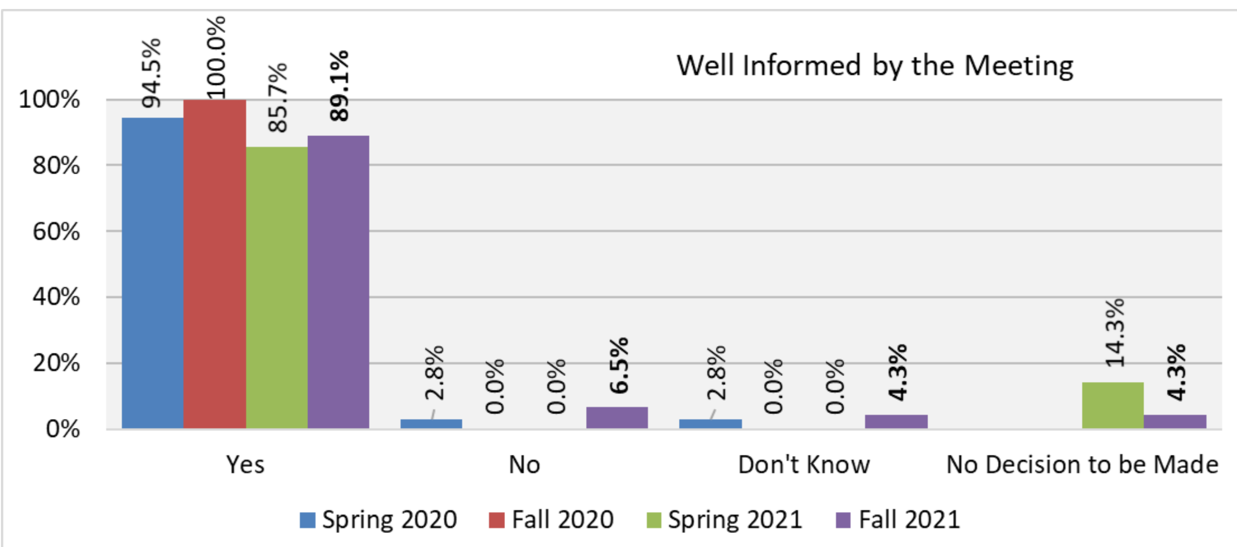
2 respondents were "neither satisfied nor dissatisfied" with the meeting. One felt the representative was nice but not very informative, and the other was upset they had to wait outside for their scheduled meeting to start.

You rated the meeting as "somewhat satisfied" for your overall satisfaction. What one thing would you say the meeting could improve in order to make you "very" satisfied?

4 respondents were "somewhat satisfied". One mentioned wanting to hear about more investment options and another wanted to be more aggressive with their investing. A complete list of responses is in the Verbatims section of the data binder.

Following the meeting, did you feel well enough informed to make a decision?

Meeting participants feel well-informed, with 89.1% so indicating, an increase from the previous reporting period.

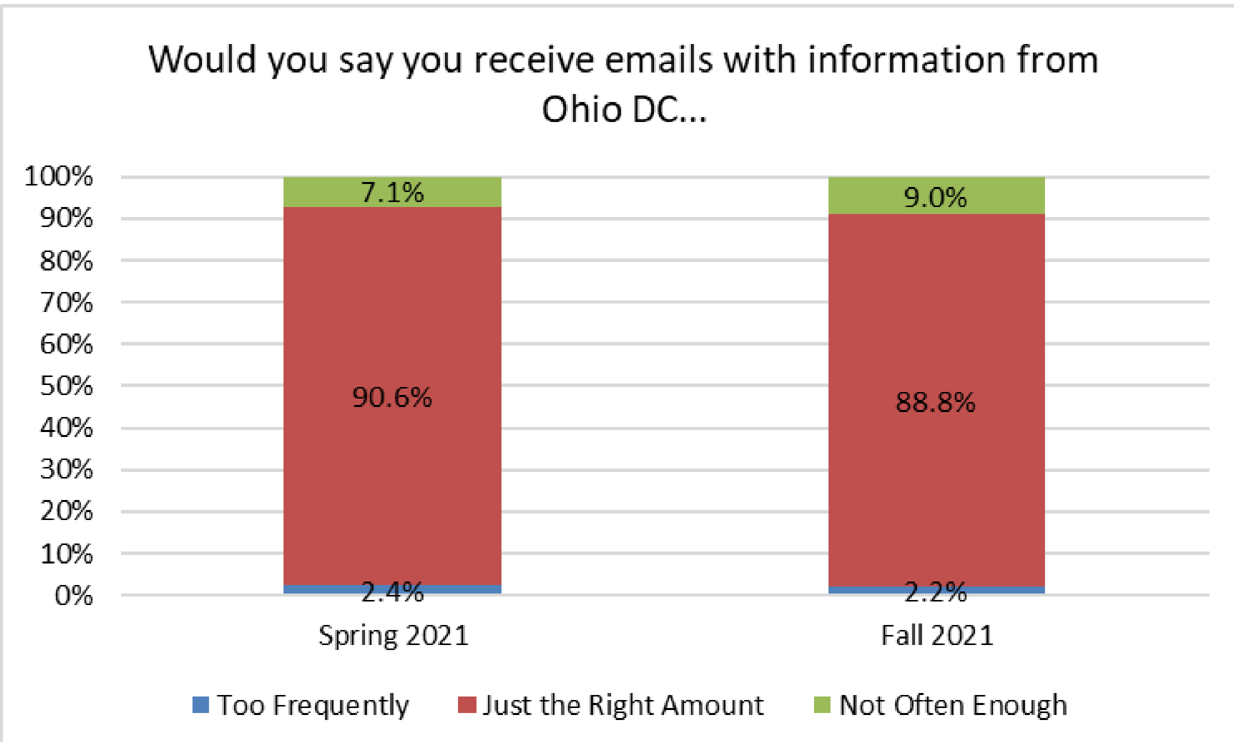


PROGRAM COMMUNICATIONS

Would you say you receive emails with information from Ohio DC.....

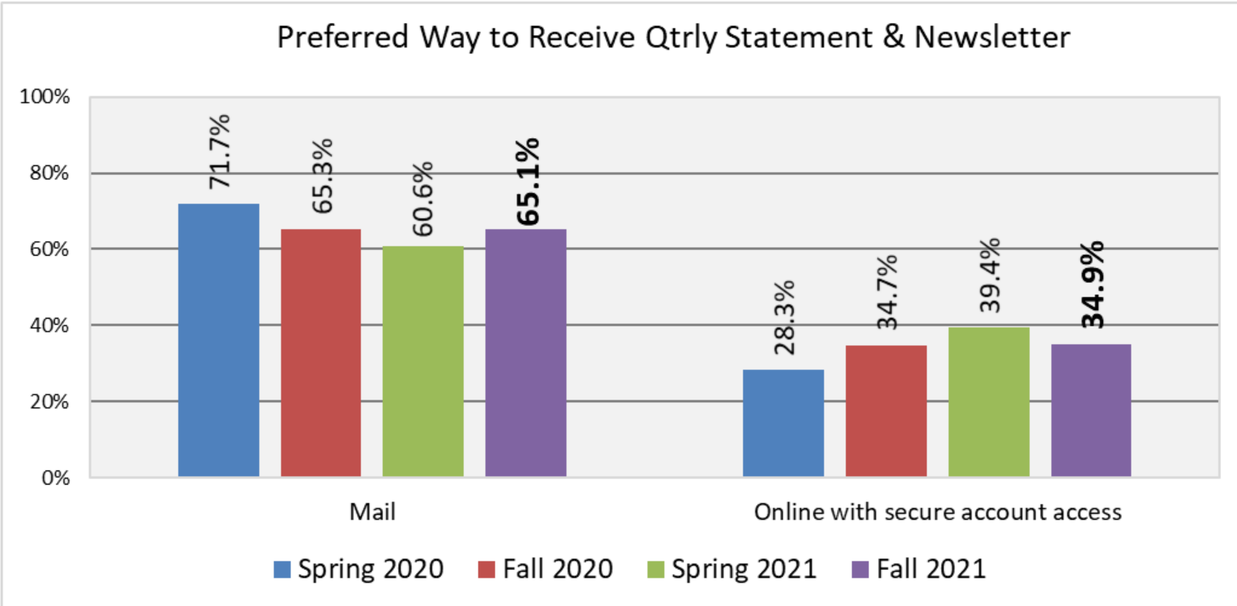
A majority of respondents would say they receive emails with information from Ohio DC just the right amount. Phone respondents were significantly more likely to report getting emails not often enough

N=1150	Web	Phone	**Total**
Too Frequently	1.9%	2.8%	**2.2%**
Just the Right Amount	92.1%	80.3%	**88.8%**
Not Often Enough	5.9%	16.9%	**9.0%**



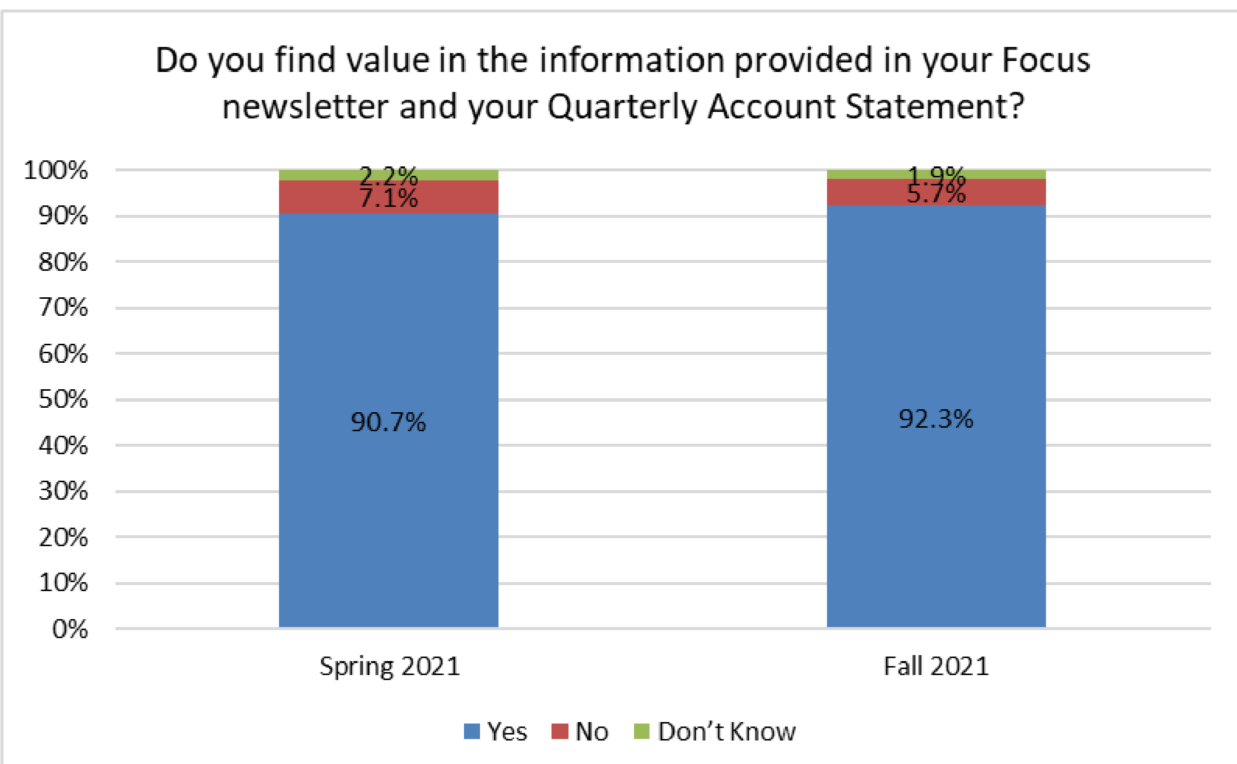
How would you prefer to receive your quarterly Account Statement and Focus newsletter?

Overall, mail is the strong preference for receiving the quarterly Account Statement and *Focus* newsletter, with 65.1% preferring mail. Only 34.9% prefer to receive online. Web respondents are slightly more likely than phone respondents to prefer to receive this information online with secure account access (36.5% vs. 30.8% phone).



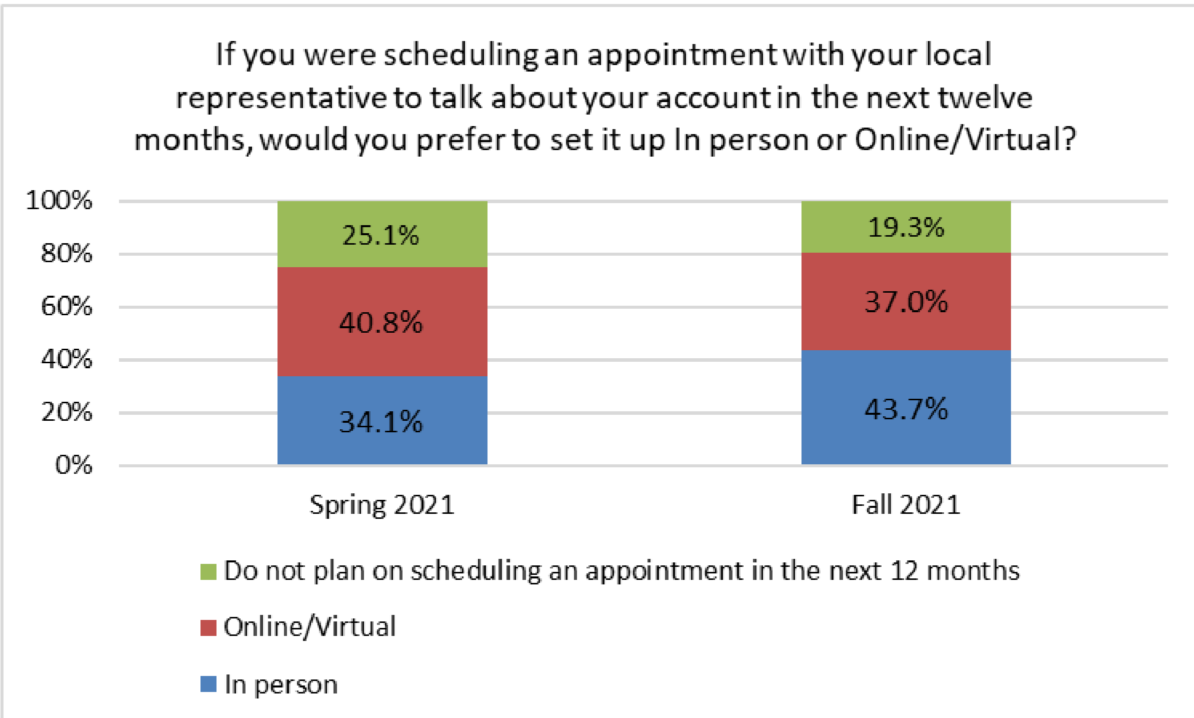
Do you find value in the information provided in your Focus newsletter and your Quarterly Account Statement?

Over nine out of ten (92.3%) respondents find value in the information provided in their Focus newsletter and Quarterly Account Statement. Slightly more web respondents find value in the information provided in their Focus newsletter and Quarterly Account Statements (93.3% vs 89.8% phone)



[Active participants only] If you were scheduling an appointment with your local representative to talk about your account in the next twelve months, would you prefer to set it up In person or Online/Virtual?

Of respondents who are planning to schedule an appointment in the next 12 months, more would prefer in person over an online/virtual appointment . Demographic insights include significantly more females would prefer an online/virtual appointment (44.8% vs 30.1% for males) and significantly more people 40-59 do not plan on scheduling an appointment in the next 12 months.



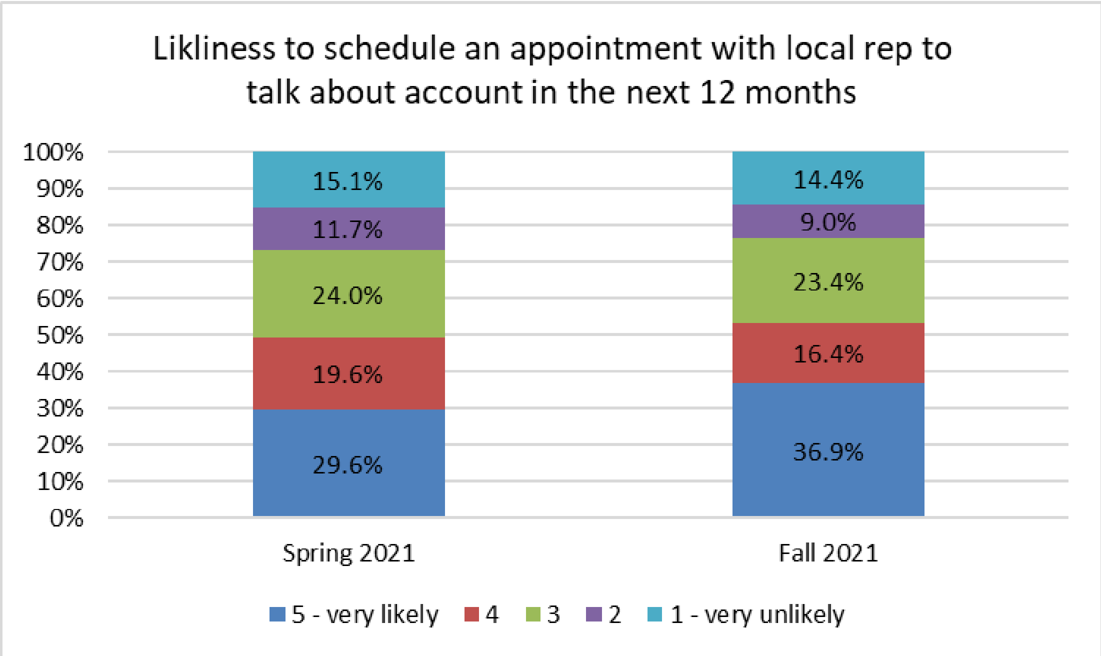
Q55. On a scale of 1-5 with 1 being very unlikely and 5 being very likely, how likely would you be to diversify your current investments to include an ESG option, also known as an investment option focused on sustainable and socially-responsible investing, if one was offered with an expected return and risk profile similar to existing investment options?

Over a quarter of respondents (27.3%) were not sure of how to answer this question, even with the detailed information provided. Of those who provided a scale rating, 25.7% responded as "5 - very likely" or "4". 27.6% rated their likelihood a "2" or "1 - very unlikely".

		Fall 2021
Total Answering	N	1150
	%	100.0%
5 very likely	N	147
	%	12.8%
4	N	149
	%	13.0%
3	N	223
	%	19.4%
2	N	102
	%	8.9%
1 very unlikely	N	215
	%	18.7%
Not Sure	N	314
	%	27.3%

[Active participants who plan to schedule a meeting in the next 12 months only] On a scale of 1-5 with 1 being very unlikely and 5 being very likely, how likely are you to schedule an appointment with your local representative to talk about your account in the next twelve months?

Over half of the 578 people answering (53.3%) rated their likelihood to schedule an appointment as a 4 or 5. Older respondents 50+ were more likely to rate a 5 than their younger counterparts.



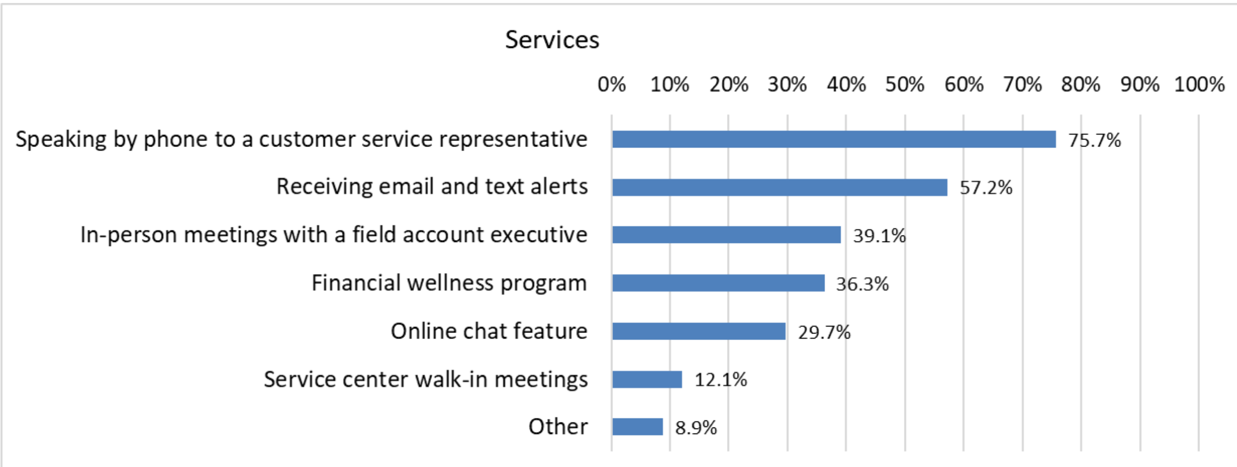
What is your expectation for how long you would be placed on hold when calling any of the financial services companies with whom you conduct business?

This was asked to all respondents as an open-ended question. A majority of respondents (64.2%) provided a time that was 5 minutes or less. Quite a few respondents requested a scheduled callback option so they would not have to wait on hold.

Code	N	%
Under 1 minute	29	2.5%
1 minute	49	4.3%
1-2 minutes	49	4.3%
2 minutes	103	9.0%
2-3 minutes	36	3.1%
3 minutes	88	7.7%
5 minutes	384	33.4%
5-10 minutes	48	4.2%
10 minutes	113	9.8%
10-15 minutes	11	1.0%
15 minutes	27	2.4%
A Few Minutes	10	1.0%
Other time - range	9	1.0%
Other time - under 5 minutes	62	5.4%
Other time - under 10 minutes	14	1.0%
Other time - longer than 15 minutes	20	1.2%
Other (Non-Specific)	21	1.7%
No Hold Time	23	1.8%
Don't Know//No expectations	16	2.0%
Refused//no comment	30	1.4%
Requested Scheduled Callback Option	22	2.6%

Ohio Deferred Compensation is reviewing the services provided to our participants in order to continue providing excellent customer service. Please choose the three services that are the most important to you moving forward.

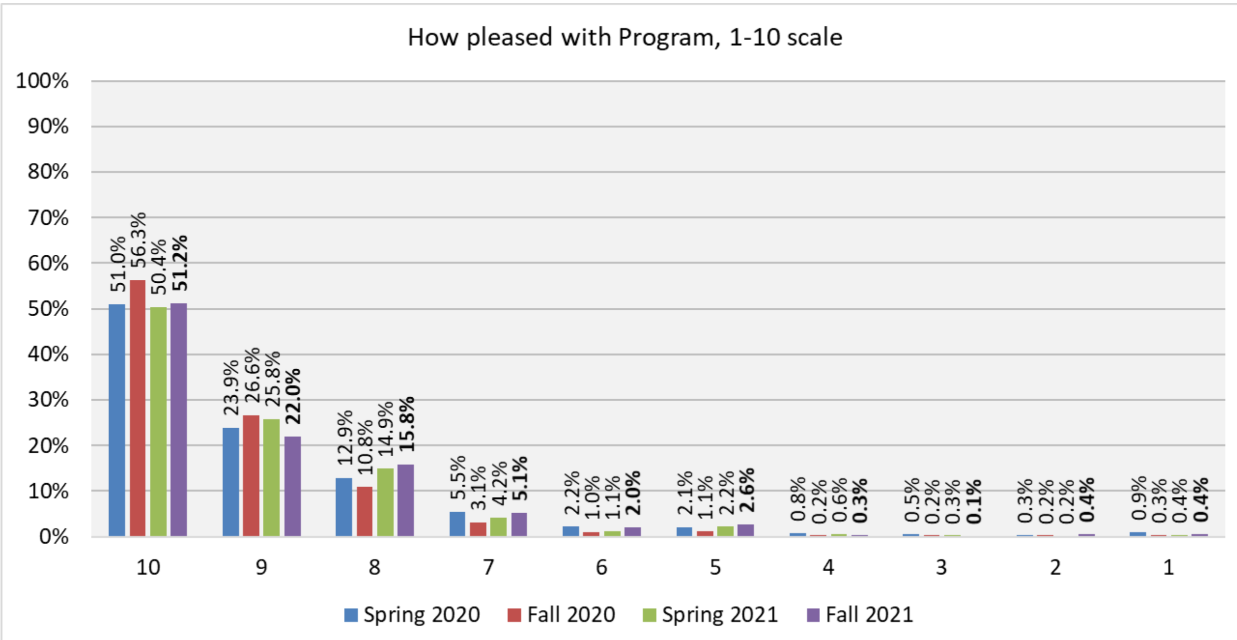
Over three-quarters of respondents selected **speaking by phone to a customer service representative** and over half selected **receiving email and text alerts**. Significantly more phone respondents selected **in-person meetings with a field account representative** (46.5% vs 6.2% web) and an **online chat feature** (37.5% vs 26.5% web)**.**



PARTICIPATION IN PROGRAM

On a scale of 1-10, where 10 is the most pleased, how pleased are you overall with the Ohio Deferred Compensation Program?

Respondents' overall satisfaction with their experience with the Program is high, with 89.0% rating how pleased they are with an 8, 9, or 10. Only 1.0% (11 respondents) are clearly displeased with the Program (a 1, 2, or 3 rating).



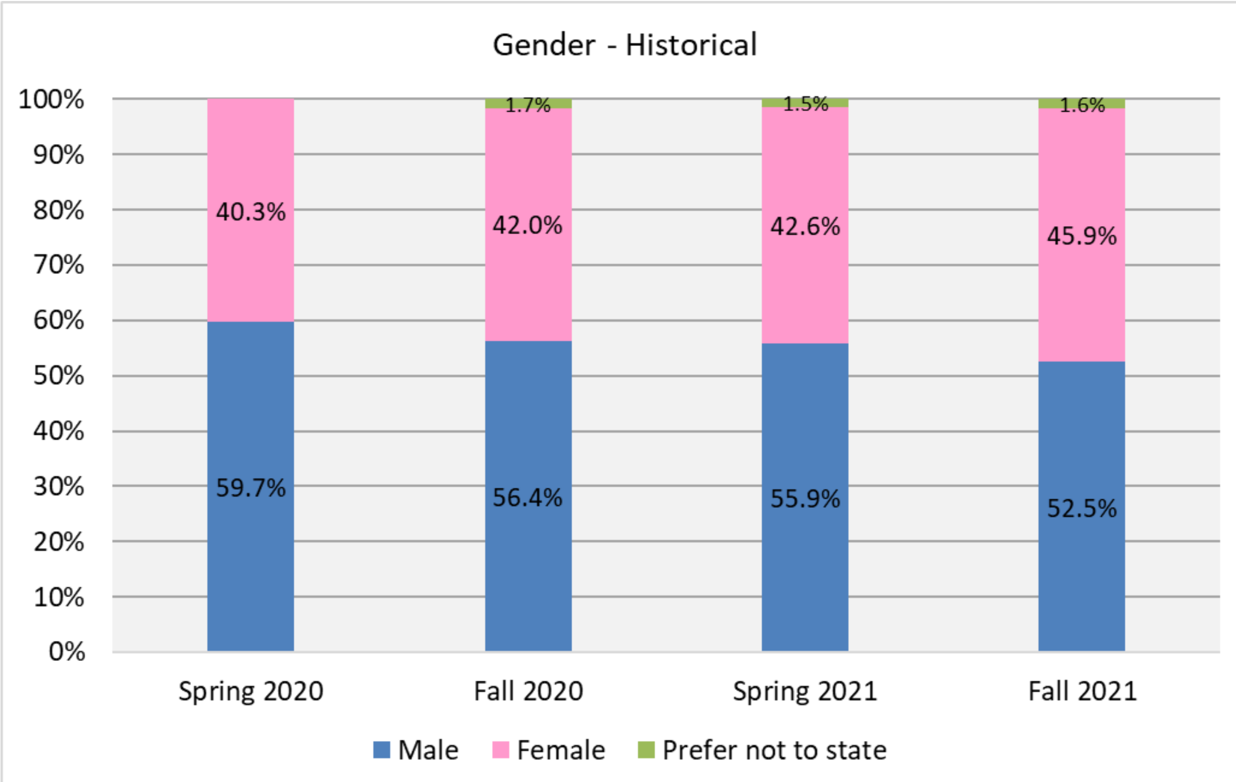
What would you say the Ohio Deferred Compensation Program could do to best serve you and keep you as a valued participant?

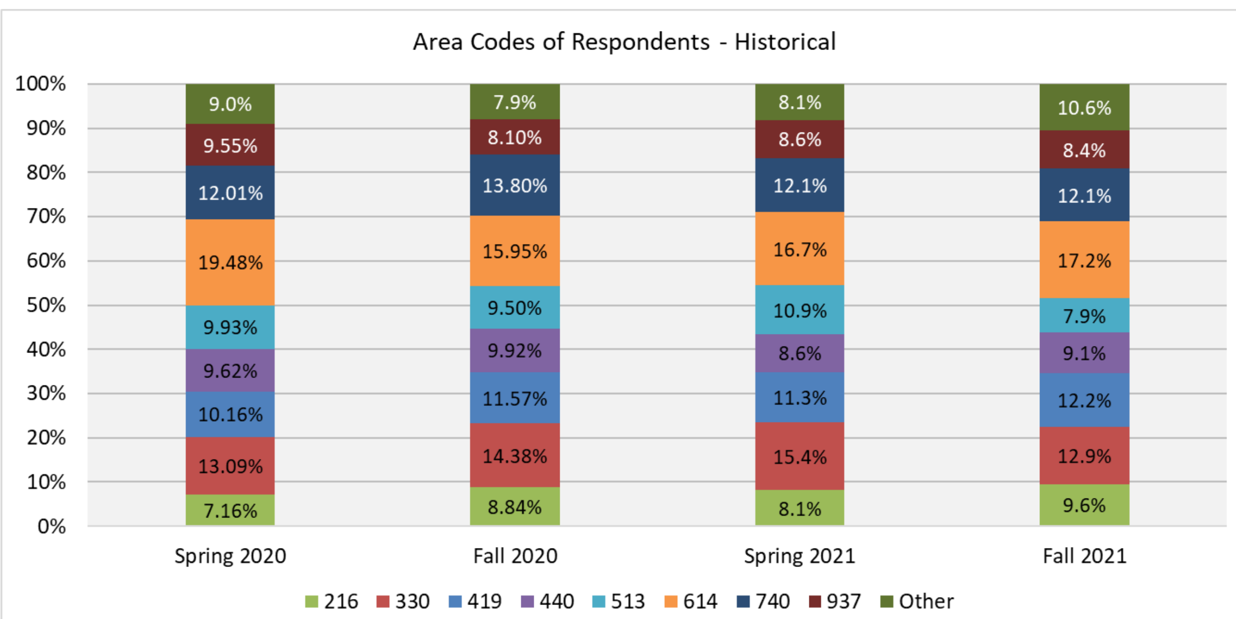
As every respondent in the survey was asked to respond openly to this question, the responses were categorized by subject, as shown below. The largest numbers of comments are from participants who are satisfied or could not offer any suggestions for improvement (45.9%). A complete list of responses can be found in the Verbatims sections of the data binder.

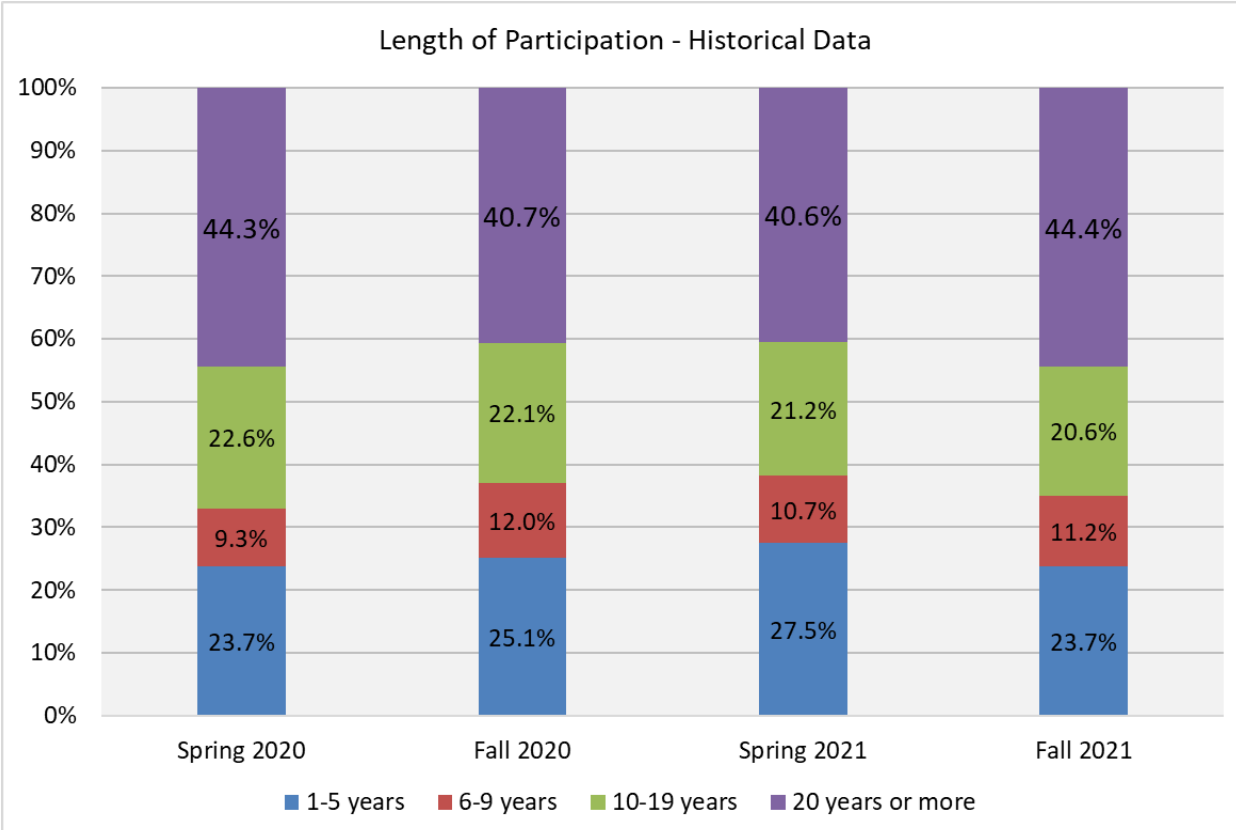
Category	Fall 2021	Spring 2021	Fall 2020	Spring 2020
Information	**59**	**75**	**79**	**93**
	5.1%	*6.3%*	*6.5%*	*7.2%*
Communication	**131**	**114**	**119**	**87**
	11.4%	*9.6%*	*9.8%*	*6.7%*
Investment Options	**80**	**93**	**92**	**85**
	7.0%	*7.8%*	*7.6%*	*6.5%*
Customer Service	**37**	**38**	**67**	**21**
	3.2%	*3.2%*	*5.5%*	*1.6%*
Website	**38**	**34**	**55**	**109**
	3.3%	*2.9%*	*4.5%*	*8.4%*
Updates	**64**	**49**	**42**	**49**
	5.6%	*4.1%*	*3.5%*	*3.8%*
Retirement	**26**	**32**	**41**	**33**
	2.3%	*2.7%*	*3.4%*	*2.5%*
Low Fees	**27**	**28**	**29**	**27**
	2.3%	*2.4%*	*2.4%*	*2.1%*
Financial Advice	**36**	**62**	**35**	**35**
	3.1%	*5.2%*	*2.9%*	*2.7%*
General Satisfaction	**355**	**321**	**424**	**422**
	30.9%	*27.0%*	*35.0%*	*32.5%*
Nothing	**132**	**152**	**197**	**210**
	11.5%	*12.8%*	*16.3%*	*16.2%*
Don't Know	**40**	**45**	**68**	**102**
	3.5%	*3.8%*	*5.6%*	7.9%

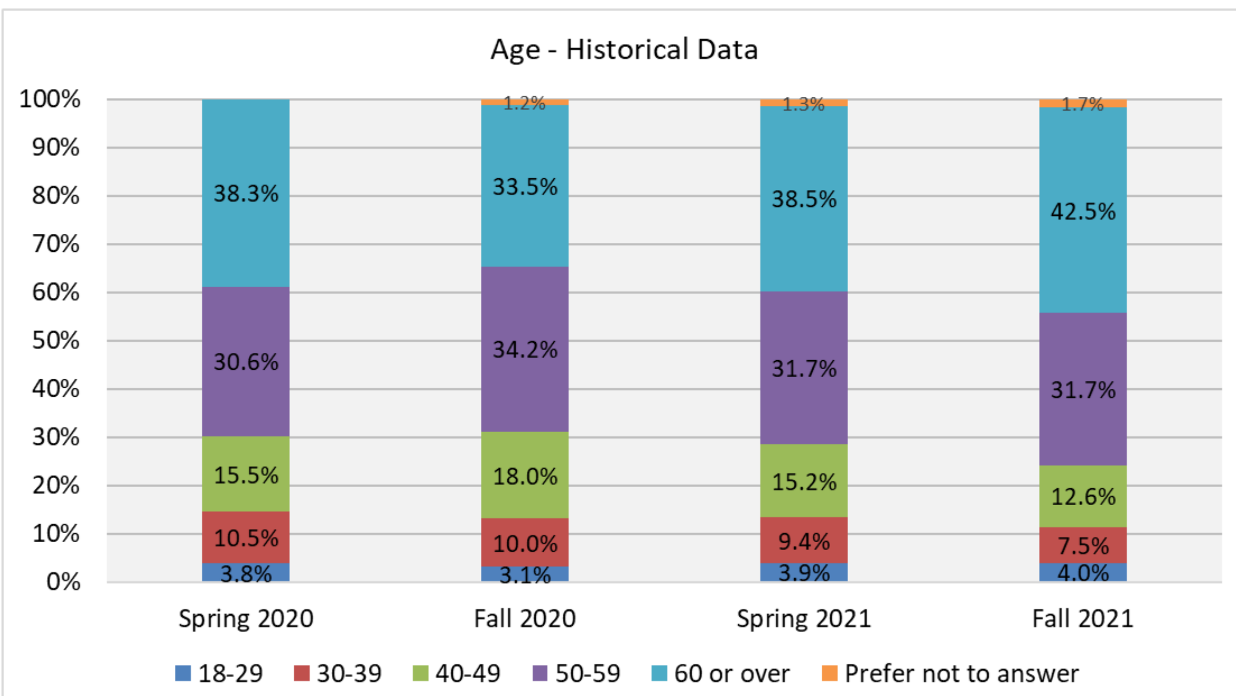

continue
keep
nothing
just
good
investments
time
program
funds
great
investment
know
work
options
service
information
like
customer
anything
retirement
provide
available
fees
informed
changes
account
money
think
financial
make
offer
change
access
person
easier
can
excellent
now
much
everything
fund
making
job
years
help
online
comment
odc
keeping
way
answer
happy
market
stay
ohio
n/a
one
need
new
low
things
phone
really
satisfied
info
pleased
fine
give
plan
better
always
right
able
see
contact
representative
possible
return
different
advice
returns
get
sure
website
comp
received
guidance
seems
complaints
services
accounts
well
quarterly
last
feature
meeting
making
interest
currently
increase
providing
performance
updated
take
option
investing
grow
easy
want
done
ira
talk
best
will
sending
deposit
employees
overall
appreciate
portfolio
future
roth
going
participants
investors
amount
growth
always
maybe
rate
pretty
choices
nice
personal
invest
allow
don't
updates
people
safe
high
rep
deferred
monthly
helpful
lot
year
suggestions
professional
knowledgeable
benefits
someone
interaction
place
withdrawals
needed

Additional Demographic Charts






Length of Participation - Historical Data
100%
90%
80%
70%
60%
50%
40%
30%
20%
10%
0%
44.3%
40.7%
40.6%
44.4%
22.6%
22.1%
21.2%
20.6%
9.3%
12.0%
10.7%
11.2%
23.7%
25.1%
27.5%
23.7%
Spring 2020
Fall 2020
Spring 2021
Fall 2021
1-5 years
6-9 years
10-19 years
20 years or more


Age - Historical Data
100%
90%
80%
70%
60%
50%
40%
30%
20%
10%
0%
1.2%
1.3%
1.7%
38.3%
33.5%
38.5%
42.5%
30.6%
34.2%
31.7%
31.7%
15.5%
18.0%
15.2%
12.6%
10.5%
10.0%
9.4%
7.5%
3.8%
3.1%
3.9%
4.0%
Spring 2020
Fall 2020
Spring 2021
Fall 2021
18-29
30-39
40-49
50-59
60 or over
Prefer not to answer