Developed by Communications for Research, June 2022

PARTICIPANT SATISFACTION RESEARCH – SPRING 2022

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 first half of the year 2022, with both the web-based survey and the telephone survey beginning February 16th, and with the phone survey concluding on May 20th and the web survey closing on May 31st.

Sample files were collected by Ohio Deferred Compensation personnel and sent to CFR via secure FTP 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:

- Telephone surveys 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.

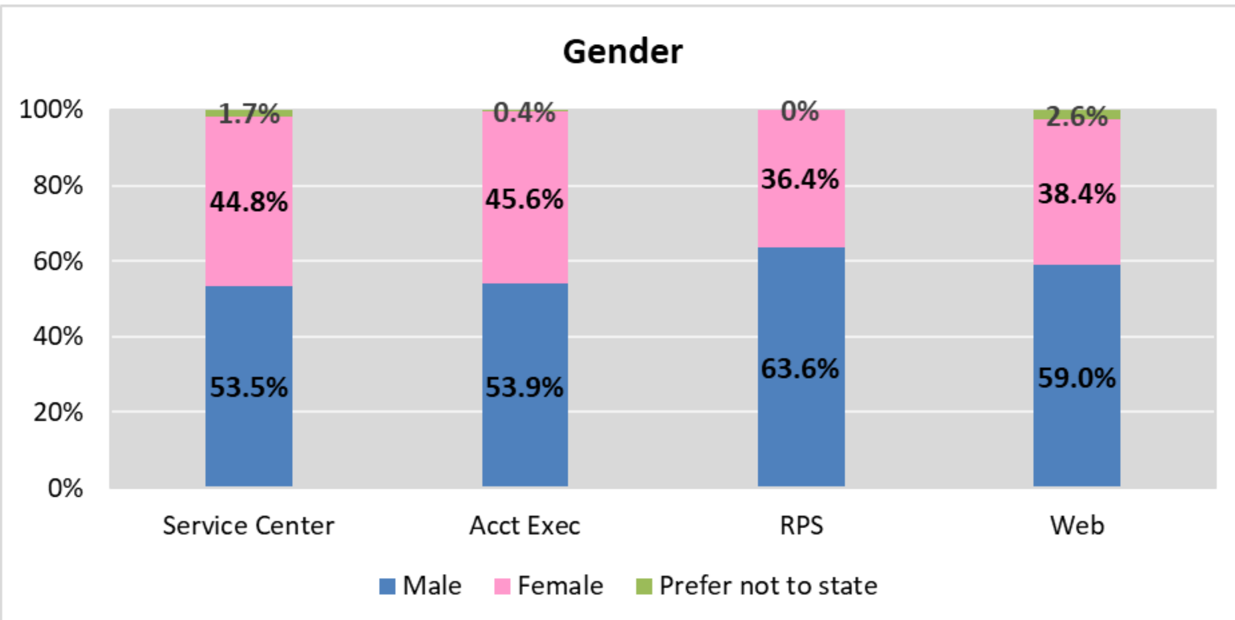
- Online surveys were administered in the same manner as previous periods, with targeted email invitations containing the link to the survey sent to respondents who had an interaction with the Program online, with a Field Account Executive or a Retirement Planning Specialist, or with the Service Center.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

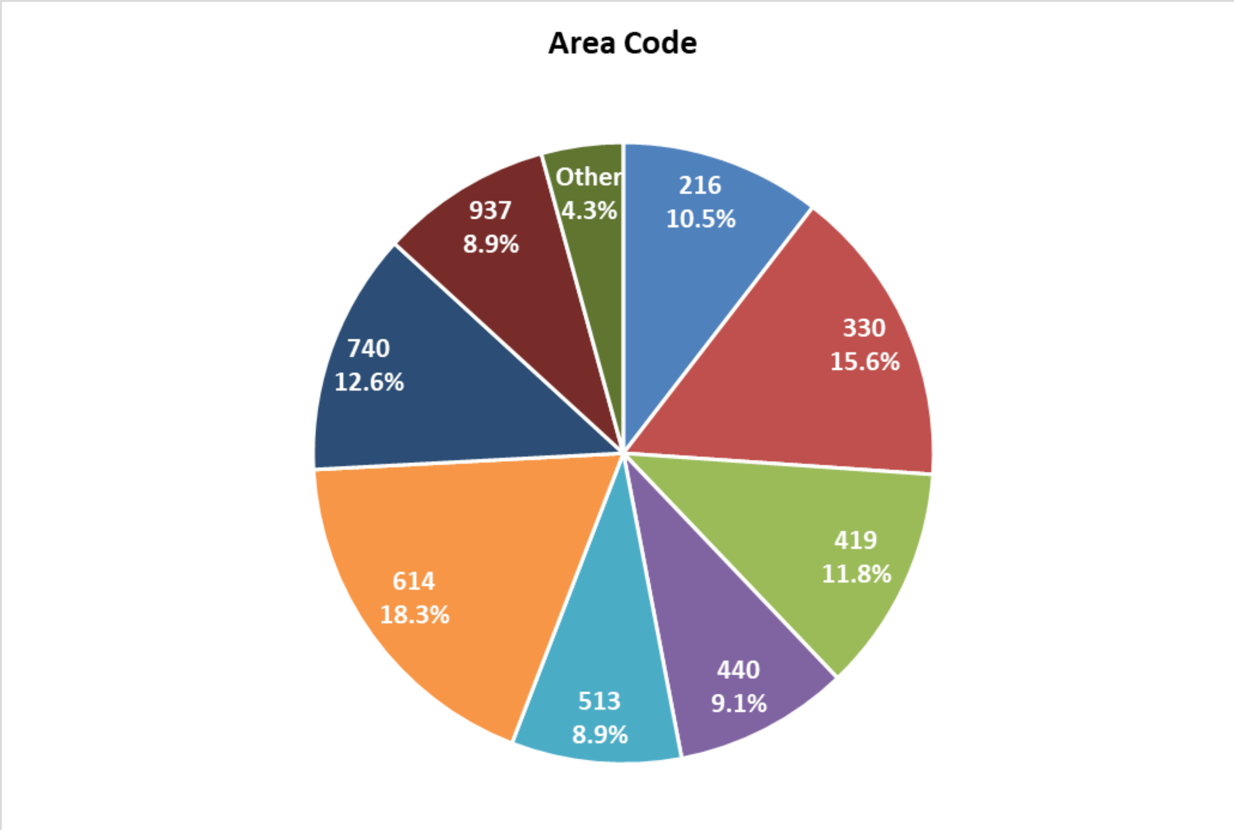
To make the survey administration economical to complete, 313 surveys were completed by phone and an additional 961 were completed online.

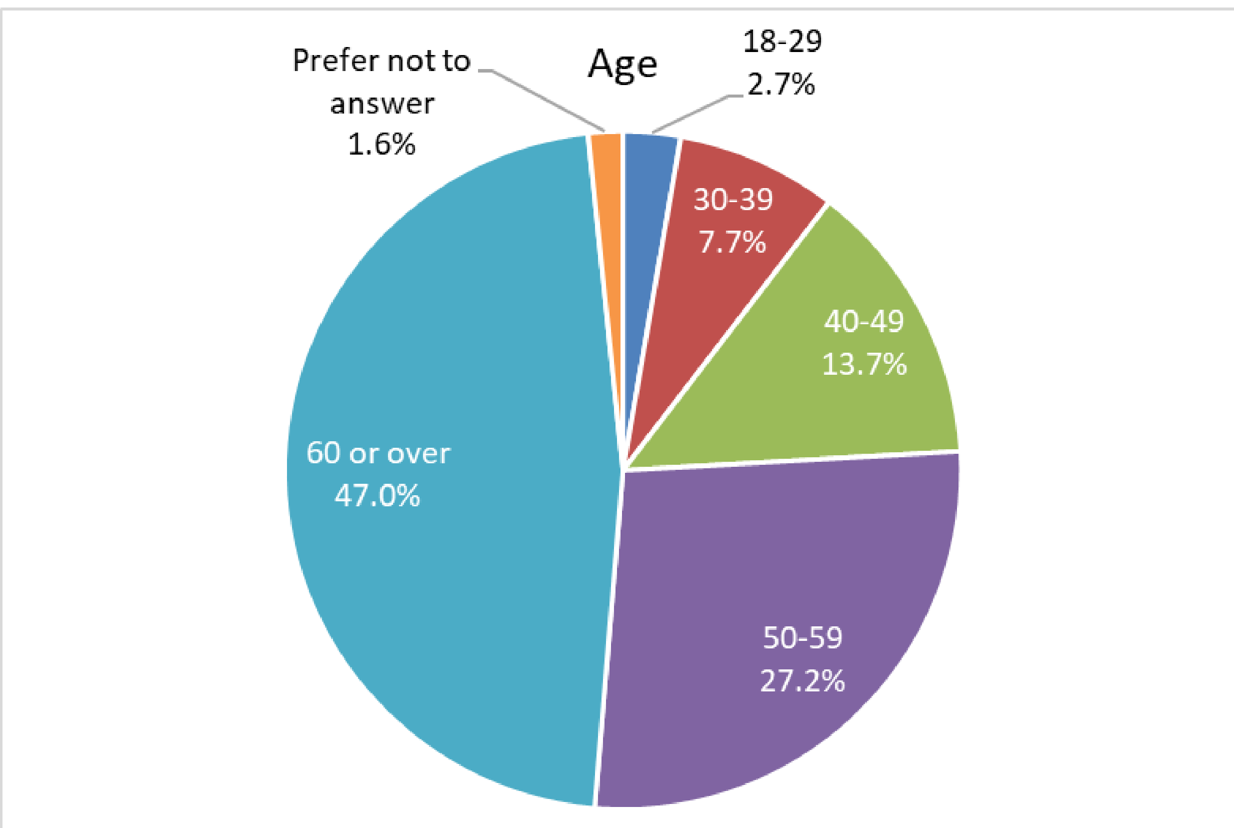
Number of Completed Interviews By Path

Methodology	Type of Interaction			
	Accessed Account Online	Service Center	Field Account Executive	Retirement Planning Specialist
Phone		181	120	12
Online	310	533	108	10
Total	**310**	**714**	**228**	**22**

DEMOGRAPHICS




Area Code
216
10.5%
330
15.6%
419
11.8%
440
9.1%
513
8.9%
614
18.3%
740
12.6%
937
8.9%
Other
4.3%


Age
18-29
2.7%
30-39
7.7%
40-49
13.7%
50-59
27.2%
60 or over
47.0%
Prefer not to answer
1.6%

KEY FINDINGS AND CONCLUSIONS

WEBSITE

90.3% of respondents are satisfied with the website, with 65.4% being very satisfied. Only 3.3% 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 (71.0% web vs 53.7% 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 19 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 (18.8% of those evaluating the website), the highest percentage said they are looking for **information about fund performance** (32.0%), followed by **investment guidance or assistance** (23.2%).
- Among those who were not satisfied with the website overall, the comments frequently mention ease of use of the website and/or wanting to be able to easily locate information on fund performance.
- While a small minority of respondents said they use the site on a daily basis (2.3%), six out of ten are infrequent users (60.0%), using only once or twice a month or less frequently.
- Over 85% of respondents find all of the website functions easy to use.
- Over eight out of ten of the users of the site (81.4%) use it to check their account balances and over half (57.3%) make account changes.
- The **Secure Login** is the most helpful general information section with 84.5% finding it helpful. For all sections, fewer than 3% of respondents consider them unhelpful.
- The interactive planning tools have not been heavily used by respondents. The number who has used <u>at least one</u> of the available tools decreased in the past reporting period from 55.0% to 51.9% of respondents. The **Interactive Retirement Planner** is the most used. 40.6% of respondents who use at least one tool have used the **Interactive Retirement Planner.**
- A majority of respondents (78+%) who have experience using the tools find them easy to use (either very or somewhat). The **College Savings Calculator** receives the highest marks in this regard, with 100% finding it easy to use. 78%+ of the respondents also find the tools helpful. The tool with the highest helpfulness rating was also the **College Savings Calculator** (100%).

SERVICE CENTER

Overall satisfaction with the Service Center is 93.4% satisfied, with 84.7% being very satisfied and only 4.1% dissatisfied. Correlation tests show that the **ability of the representative to answer questions and explain Program rules** is the most influential factor in driving the satisfaction score.

Respondents are also satisfied with the levels of service of the Call Center, with **92%+** 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 <u>not</u> achieve the 85% satisfied benchmark with just the very satisfied responses.

- Comments on how to improve the Service Center experience mentioned customer service and timeliness of problem resolution.
- Overall, respondents are confident in the information they receive from the Center, with 95.5% being confident and 86.8% being very confident.

MEETINGS WITH FIELD ACCOUNT EXECUTIVES AND RETIREMENT PLANNING SPECIALISTS

1. Overall satisfaction with meetings with Field Account Executives is 96.9%, with 86.0% being very satisfied and only 1 respondent (0.4%) 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 (61.0%) 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 enough by the meeting 89.0%) to make an investment decision.

2. Overall satisfaction with meetings with Retirement Planning Specialists is 100.0%, with 90.9% being very satisfied. No respondents are dissatisfied.

- A majority of respondents are satisfied with specific attributes of their meeting as well.
- Retirement Planning Specialists meeting participants strongly say they are well-informed enough by the meeting to make a decision (86.4%).

PROGRAM COMMUNICATIONS

1. A vast majority of respondents would say they receive emails with information from Ohio DC **just the right amount** (90.4%).

- Overall, mail is the preferred method for receiving the Quarterly Account Statement and Focus newsletter, with 63.7% preferring mail.
- A majority of respondents (91.9%) 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 (42.0%) rather than online/virtual (28.7%).
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 87.8% answering 8, 9, or 10 on a 1 to 10 scale. Only 1.9% (24 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. When asked 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	Spring 2022	65.4%	24.9%	**90.4%**	3.3%	4.51	Ease of finding information you were looking for
	Fall 2021	67.0%	24.3%	**91.3%**	3.1%	4.55	Ease of finding information you were looking for
Service Center	Spring 2022	84.7%	8.7%	**93.4%**	4.1%	4.71	Ability of rep to answer questions and explain rules
	Fall 2021	87.0%	7.6%	**94.6%**	2.2%	4.78	Quality of info received as a result of call
Meeting with Field Account Executive	Spring 2022	86.0%	11.0%	**96.9%**	0.4%	4.82	Usefulness of the information presented
	Fall 2021	92.0%	5.5%	**97.5%**	0.8%	4.89	Usefulness of the information presented
Meeting with Retirement Planning Specialist	Spring 202	90.9%	9.1%	**100.0%**	0.0%	4.91	Usefulness of the information presented*
	Fall 2021	87.0%	8.7%	**95.7%**	0.0%	4.83	Usefulness of the information presented

*tied with *The ability of the representative to answer your questions and explain program rules during the meeting.*

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 93.2% rating it either very or somewhat satisfied (up from 91.3% in Fall 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

Spring 2022	Source		Total	Fall 2021 Total
	Web	Phone		
Very Satisfied	71.0%	53.7%	65.4%	67.0%
Somewhat Satisfied	22.3%	30.6%	24.9%	24.3%
Neither Satisfied nor Dissatisfied	3.2%	12.9%	6.3%	5.6%
Somewhat Dissatisfied	1.9%	2.0%	2.0%	2.4%
Very Dissatisfied	1.6%	0.7%	1.3%	0.7%
Mean	**4.59**	**4.35**	**4.51**	**4.55**
Total Satisfied	**93.2%**	**84.4%**	**90.4%**	**91.3%**
Total Dissatisfied	**3.5%**	**2.7%**	**3.3%**	**3.1%**

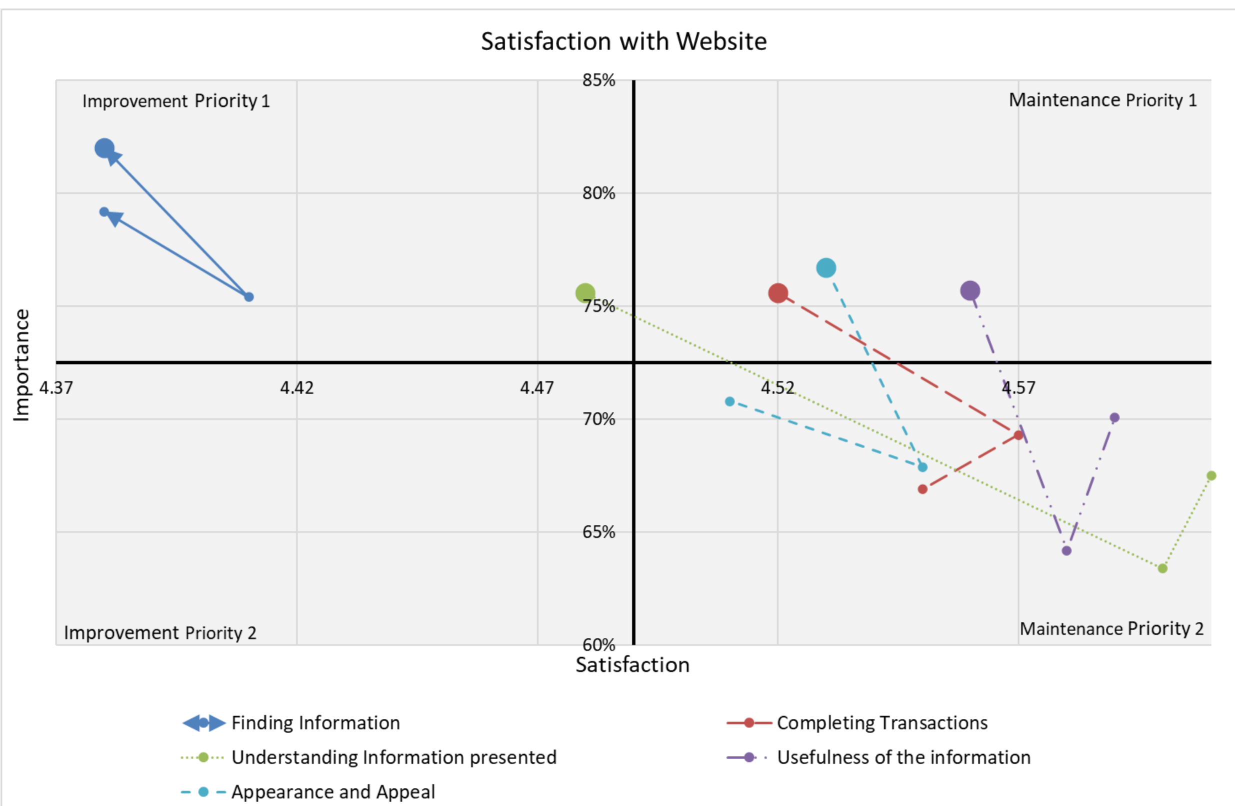
Please rate the Ohio Deferred Compensation website on each of the following items.

Mean satisfaction scores for the ease of using the site attributes this Spring are lower than last Fall. *Appearance and appeal of the website* was the only attribute whose mean increased. All attributes tested received a 80%+ 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) and *Ease of finding information*.

All Respondents (N=457)		Very Satisfied	Somewhat Satisfied	Neither / Nor	Somewhat Dissatisfied	Very Dissatisfied	Don't Know	Mean	Fall 2021
Ease of finding info you were looking for	Count	270	114	45	15	8	5	4.38	4.41
	%	59.1%	24.9%	9.8%	3.3%	1.8%	1.1%		
Ease of completing transactions	Count	286	79	27	9	9	47	4.52	4.57
	%	62.6%	17.3%	5.9%	2.0%	2.0%	10.3%		
Ease of understanding the info presented	Count	293	98	40	11	6	9	4.48	4.60
	%	64.1%	21.4%	8.8%	2.4%	1.3%	2.0%		
Usefulness of the information presented	Count	304	100	32	5	4	12	4.56	4.58
	%	66.5%	21.9%	7.0%	1.1%	0.9%	2.6%		
Appearance and appeal of the website	Count	319	80	35	10	8	5	4.63	4.55
	%	69.8%	17.5%	7.7%	2.2%	1.8%	1.1%		

Source = Phone (N=147)		Very Satisfied	Somewhat Satisfied	Neither / Nor	Somewhat Dissatisfied	Very Dissatisfied	Don't Know	Mean	Fall 2021
Ease of finding info you were looking for	Count	67	46	27	3	0	4	4.24	4.34
	%	45.6%	31.3%	18.4%	2.0%	0.0%	2.7%		
Ease of completing transactions	Count	65	22	9	4	4	43	4.35	4.45
	%	44.2%	15.0%	6.1%	2.7%	2.7%	29.3%		
Ease of understanding the info presented	Count	79	31	23	4	1	9	4.33	4.64
	%	53.7%	21.1%	15.6%	2.7%	0.7%	6.1%		
Usefulness of the information presented	Count	92	28	13	3	0	11	4.54	4.59
	%	62.6%	19.0%	8.8%	2.0%	0.0%	7.5%		
Appearance and appeal of the website	Count	100	25	13	2	2	5	4.54	4.56
	%	68.0%	17.0%	8.8%	1.4%	1.4%	3.4%		

Source = Web (N=310)		Very Satisfied	Somewhat Satisfied	Neither / Nor	Somewhat Dissatisfied	Very Dissatisfied	Don't Know	Mean	Fall 2021
Ease of finding info you were looking for	Count	203	68	18	12	8	1	4.44	4.43
	%	65.5%	21.9%	5.8%	3.9%	2.6%	0.3%		
Ease of completing transactions	Count	221	57	18	5	5	4	4.58	4.61
	%	71.3%	18.4%	5.8%	1.6%	1.6%	1.3%		
Ease of understanding the info presented	Count	214	67	17	7	5	0	4.54	4.58
	%	69.0%	21.6%	5.5%	2.3%	1.6%	0.0%		
Usefulness of the information presented	Count	212	72	19	2	4	1	4.57	4.57
	%	68.4%	23.2%	6.1%	0.6%	1.3%	0.3%		
Appearance and appeal of the website	Count	219	55	22	8	6	0	4.53	4.55
	%	70.6%	17.7%	7.1%	2.6%	1.9%	0.0%		



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?

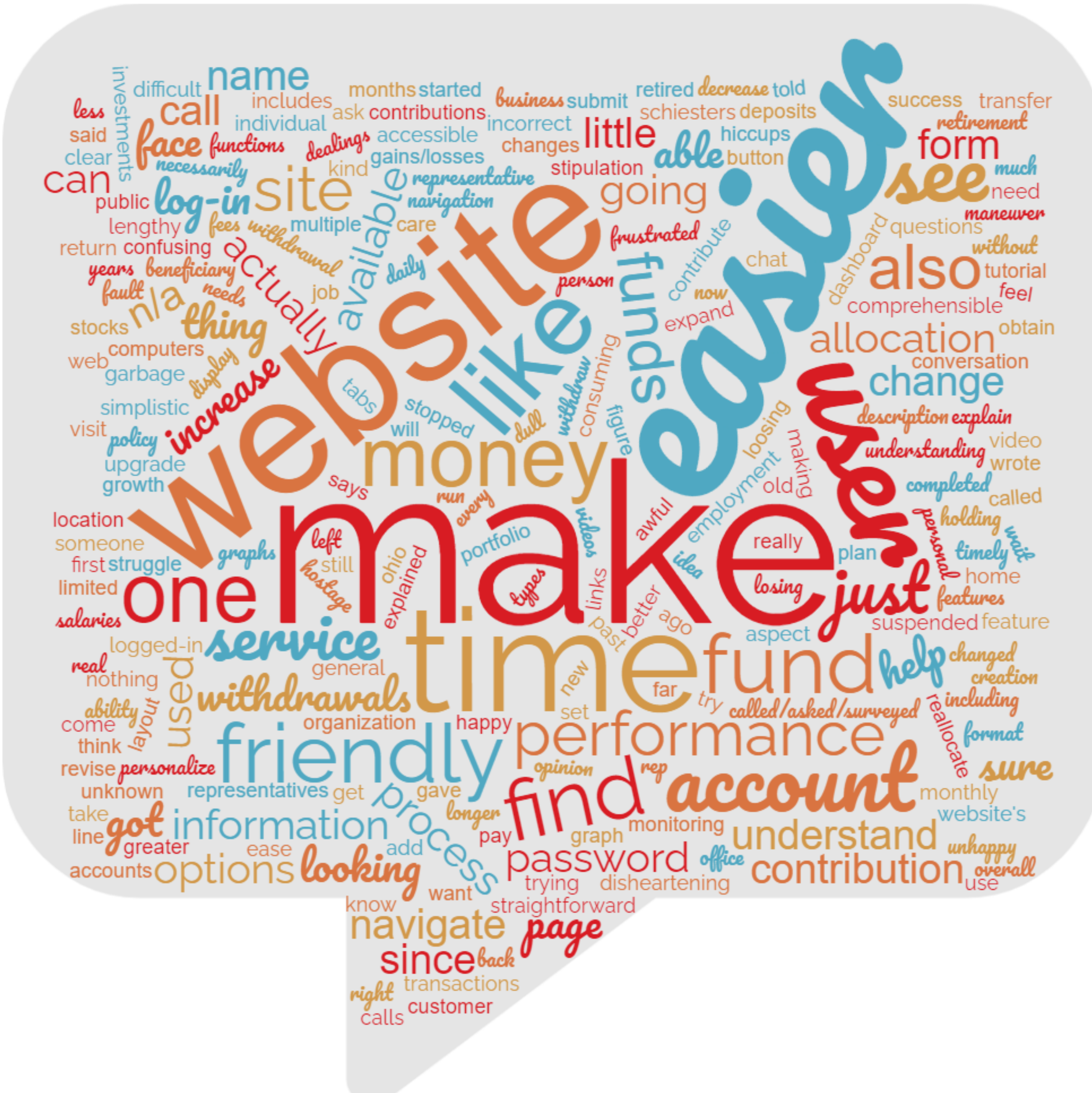
Among the respondents who answered that they were neither “very” or “somewhat” satisfied with the information presented on the website (86 respondents or 18.8%, up from 16.7% last period), the highest percentage said they were looking for **information about fund performance** (36.0%), followed by **investment guidance or assistance** (23.2%). A complete list of “Other” comments can be found in the Verbatims sections of the binder.

Information Sought N=86	Spring 2022
Information about fund performance	36.0%
Investment guidance or assistance	23.2%
Information about my account / personal information or beneficiaries	22.1%
Information about transferring/rolling over money	20.9%
Information about making a transaction	16.3%
Information about withdrawing money	11.6%
Information about a new program or service offering	4.7%
Other (please explain)	15.1%

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 (44 respondents), comments mentioned ease of use and wanting to be able to view fund performance, among others. 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



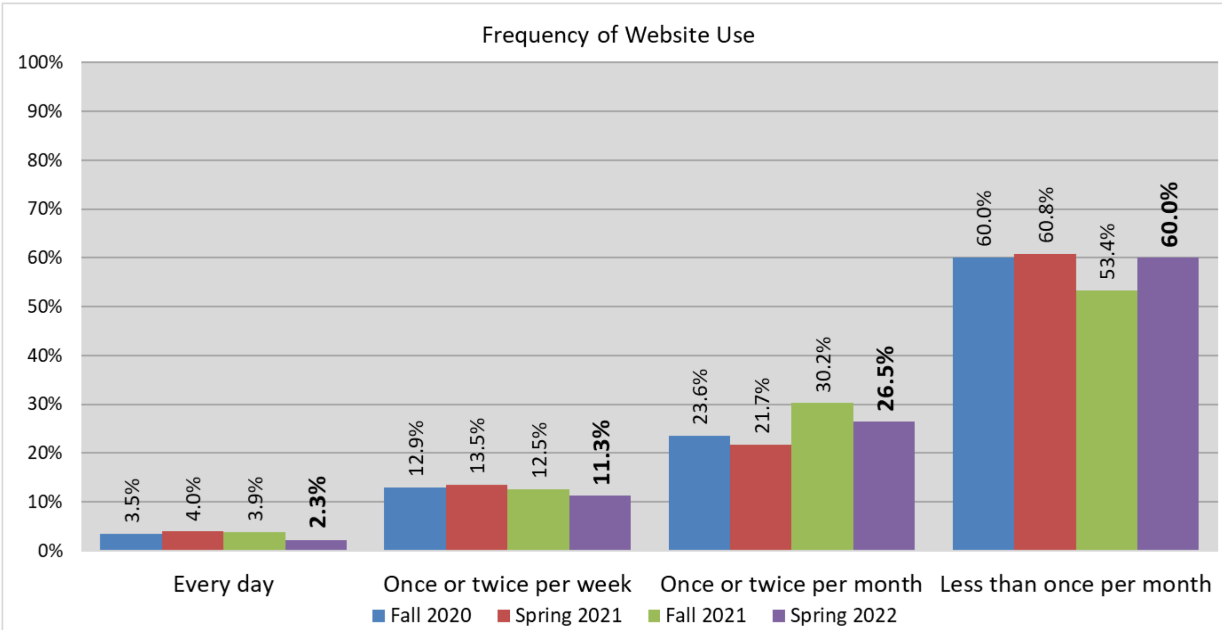
You rated the website as "somewhat satisfied" for overall satisfaction. What one thing would you say the website could improve in order to make you "very" satisfied?

Among those who were only "somewhat" satisfied with the website (114 respondents), top comment topics included ease of use and wanting more information. 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)

Six out of ten respondents 60.0%) access the website less than once per month. Another 37.7% access the site either weekly or monthly.



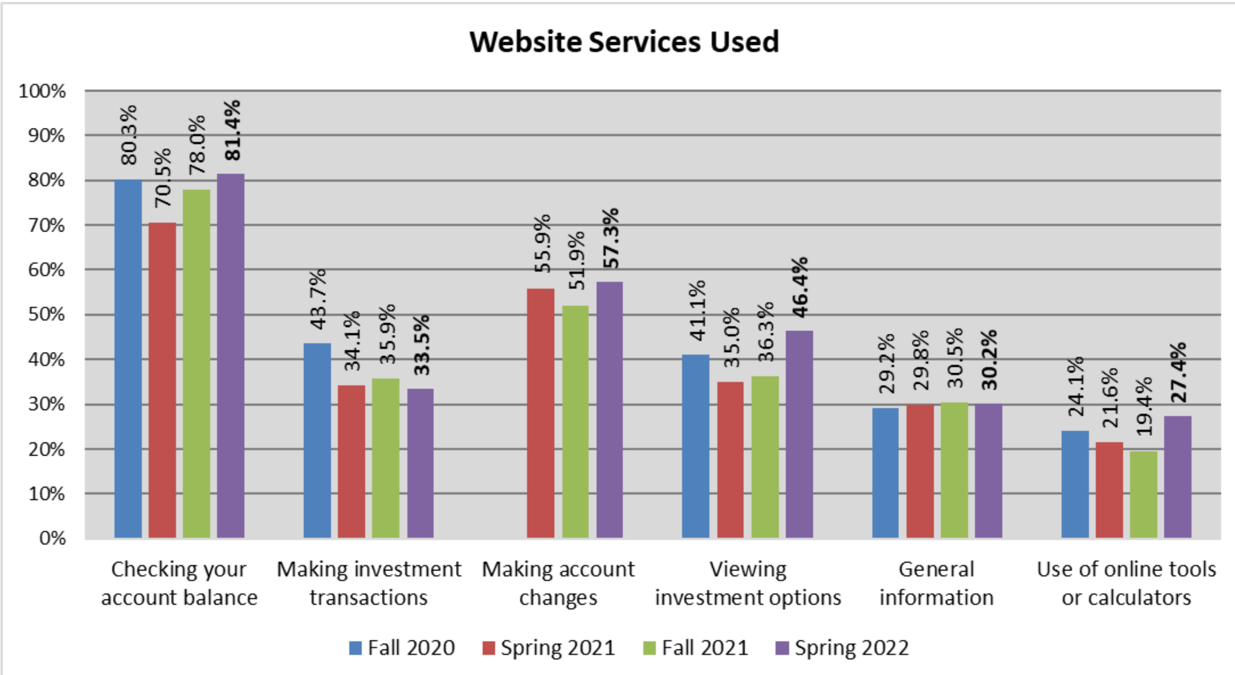
How would you rate the ease of using the website to perform the following functions?

Web respondents felt the **ease of login** and the **ease of reading** (78.7% and 74.2%, 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" (61.1% and 62.3%, respectively) and the highest percent responding "neither easy nor difficult."

N= 310	Spring 2022				
Website Function	Very Easy to Use	Somewhat Easy to Use	Neither /Nor	Somewhat Difficult	Very Difficult
Ease of navigation	69.7%	21.9%	5.5%	1.9%	1.0%
Ease of login	78.7%	14.8%	4.5%	1.0%	1.0%
Ease of finding forms	61.6%	23.9%	11.3%	2.3%	1.0%
Ease of finding tools and calculators	62.3%	23.2%	12.3%	1.0%	1.3%
Ease of accessing account information	75.2%	17.7%	3.9%	2.6%	0.6%
Ease of completing transactions	69.0%	18.4%	8.4%	2.6%	1.6%
Ease of reading	74.2%	19.0%	5.8%	0.3%	0.6%

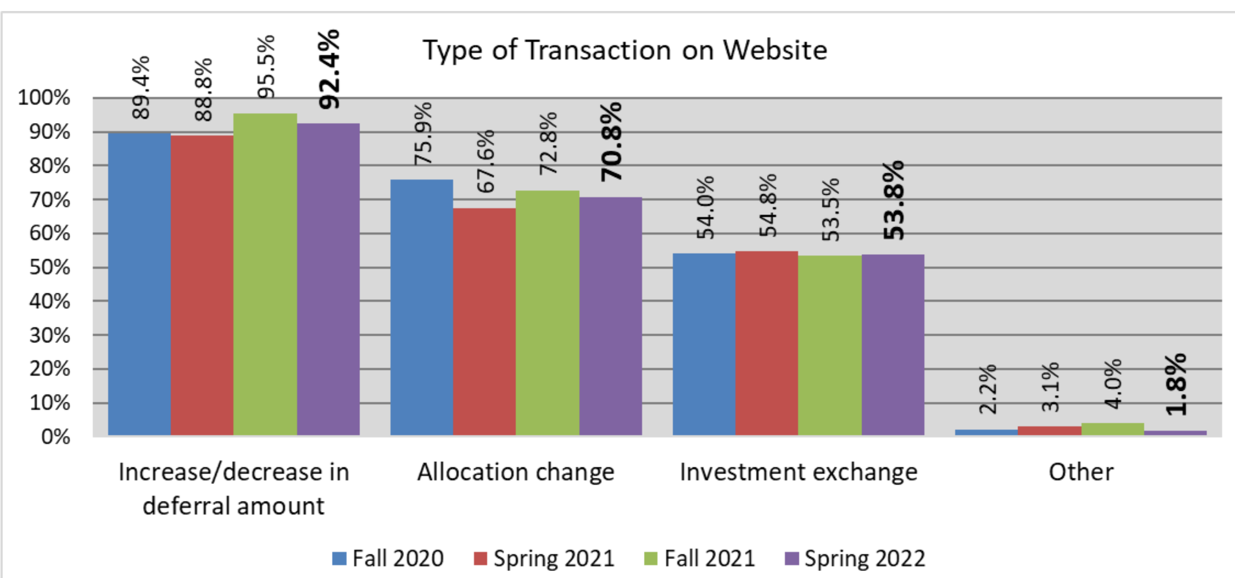
For which of the following services do you typically use the website?

Over eight out of ten respondents (81.4%) use the website to check their account balance. Over one half (57.3%) are using it to make account changes and close to one half are using the website to view investment options (46.4%).



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 (92.4%) 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 lower than in Fall 2021 for *Investment exchange*.

	Spring 2022					Fall 2021
Type of Transaction	Very Easy	Somewhat Easy	Neither/ Nor	Somewhat Difficult	Very Difficult	Easy
+/- in deferral amount	77.2%	17.1%	4.4%	1.3%	0%	94.8%
Allocation change	67.5%	25.0%	5.0%	0.8%	1.7%	94.5%
Investment exchange	55.4%	32.6%	2.2%	7.6%	2.2%	93.6%

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	9
	%	100.0%	100.0%	100.0%
There are too many steps	Count	1	2	4
	%	50.0%	66.6%	44.4%
The instructions are confusing	Count	1	3	4
	%	50.0%	100.0%	44.4%
The online forms are difficult to fill out	Count	0	1	2
	%	0.0%	33.3%	22.2%
The system is too slow/have to wait	Count	0	0	1
	%	0.0%	0.0%	11.1%
Other	Count	1	1	5
	%	50.0%	33.3%	55.6%

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 68.7% of respondents saying it is "very" helpful and another 15.8% saying it is "somewhat" helpful. Additionally, this section had the fewest respondents who are not familiar with it (6.5%). The section that has the highest percentage of respondents unfamiliar with it is the **Resources** section (31.3%).

Section	Spring 2022					
	Very Helpful	Somewhat Helpful	Indifferent	Not Very Helpful	Not At All Helpful	Not Familiar
Investments (fund profiles & prospectus, performance data, fees, etc.)	50.3%	20.6%	8.7%	1.6%	1.0%	17.7%
Resources (videos, calculators, key terms, etc.)	34.8%	16.1%	15.5%	1.3%	1.0%	31.3%
Calculators/Tools	47.1%	20.0%	9.0%	1.6%	1.0%	21.3%
FAQ	44.8%	19.0%	11.6%	1.0%	1.0%	22.6%
About Ohio Deferred Compensation	48.7%	20.3%	11.6%	0.3%	1.0%	18.1%
Contact Us	53.5%	14.2%	11.3%	0.0%	0.6%	20.3%
Forms & Help	50.0%	18.1%	11.9%	0.6%	1.0%	18.4%
Secure Login	68.7%	15.8%	6.8%	1.3%	1.0%	6.5%
Important Plan Updates and Announcements	53.2%	19.0%	8.4%	0.0%	1.0%	18.4%

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 increased from 45.0% to 48.1%. The **Interactive Retirement Planner** is the most used tool again this reporting period at 40.6% of respondents, followed by the **Paycheck Impact Calculator** (15.8%).

Type of Calculator Used	**Spring 2022**	Fall 2021	Spring 2021	Fall 2020
Asset Allocation Tool	**14.8%**	14.1%	11.9%	11.9%
Paycheck Impact Calculator	**15.8%**	19.3%	14.5%	15.9%
Interactive Retirement Planner	**40.6%**	43.1%	42.4%	38.8%
Healthcare Estimator	**9.0%**	10.0%	10.5%	9.7%
Payout Illustrator Calculator*	**10.3%**	16.1%	11.0%	13.7%
Roth Analyzer Tool*	**6.8%**	6.1%	5.8%	7.7%
I have not used any of the interactive planning tools	**48.1%**	45.0%	47.8%	49.3%

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 zero respondents rated a tool as “very difficult”. The highest rated tool was the **College Savings Calculator** (40.0% “very easy” and another 60.0% “somewhat easy” with 5 respondents) followed by the **Paycheck Impact Calculator** (79.6% “very easy” and another 16.3% “somewhat easy” with 49 respondents).

How Easy To Use - Spring 2022	Very Easy	Somewhat Easy	Neither Easy Nor Difficult	Somewhat Difficult	Very Difficult
Interactive Retirement Planner	69.8%	21.4%	5.6%	3.2%	0.0%
Healthcare Estimator	53.6%	25.0%	17.9%	3.6%	0.0%
Asset Allocation Tool	65.2%	23.9%	8.7%	2.2%	0.0%
Paycheck Impact Calculator	79.6%	16.3%	4.1%	0.0%	0.0%
College Savings Calculator	40.0%	60.0%	0.0%	0.0%	0.0%
Roth Analyzer Tool	47.6%	38.1%	14.3%	0.0%	0.0%
Payout Illustrator Calculator	59.4%	28.1%	12.5%	0.0%	0.0%

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 **College Savings Calculator** had the most respondents rate it as helpful (100.0%, or all 5 respondents) . The next highest was the **Asset Allocation Tool** (97.8% helpful) The **Interactive Retirement Planner** had the largest percentage say they did not find the tools helpful.

How Helpful - **Spring 2022**	Very Helpful	Somewhat Helpful	Indifferent	Not Very Helpful	Not At All Helpful
Interactive Retirement Planner	70.6%	22.2%	3.2%	4.0%	0.0%
Healthcare Estimator	50.0%	28.6%	17.9%	3.6%	0.0%
Asset Allocation Tool	65.2%	32.6%	0.0%	2.2%	0.0%
Paycheck Impact Calculator	77.6%	18.4%	4.1%	0.0%	0.0%
College Savings Calculator	60.0%	40.0%	0.0%	0.0%	0.0%
Roth Analyzer Tool	47.6%	42.9%	9.5%	0.0%	0.0%
Payout Illustrator Calculator	65.6%	25.0%	6.3%	3.1%	0.0%

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	Total
Had Problems	Count	73	40	**113**
	%	23.5%	27.2%	**24.7%**
Questions Answered Elsewhere	Count	25	26	**51**
	%	34.2%	65.0%	**45.1%**

Where did you go to get your question answered?		Web	Phone	Total
The Telephone Service Center	Count	25	26	**51**
	%	100.0%	100.0%	**100.0%**
Local Account Representative	Count	5	17	**22**
	%	20.0%	65.4%	**43.1%**
Ohio DC educational materials	Count	6	7	13
	%	24.0%	26.9%	25.5%
Email	Count	4	-	**4**
	%	16.0%		**7.8%**
Your employer	Count	1	1	**2**
	%	4.0%	3.8%	**3.9%**
Some other Website	Count	3	1	**4**
	%	12.0%	3.8%	**7.8%**
Other	Count	6	1	**7**
	%	24.0%	3.8%	**13.7%**
Don't know	Count	2	1	**3**
	%	8.0%	3.8%	**5.9%**

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 they visited the website recently. Efforts were made to ensure people did not complete both over the phone and online.

Significantly more web respondents said they are “very satisfied” with the **ease of finding information** (65.5% web vs 45.6% phone), the **ease of understanding the information** (69.0% vs 537.% phone), and the **ease of completing transactions** (71.3% vs 44.2% phone) however, significantly more phone respondents answered “Don’t Know” when rating this attribute (29.3% phone vs 1.3% web).

Of the 86 respondents who say they are not “very” or “somewhat” satisfied with the information provided on the website, 47 are web respondents and 39 are phone respondents. (This amounts to 15.2% of the Web respondents and 26.5% 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 (23.4% vs 7.7% phone).

Slightly more phone respondents use the website for **general information** (such as news, investment education, etc (43.5% vs 23.9% of web), **viewing investment options** (59.2% vs 40.3% web), and **use of online tools or calculators** (40.8% vs 21.0%).

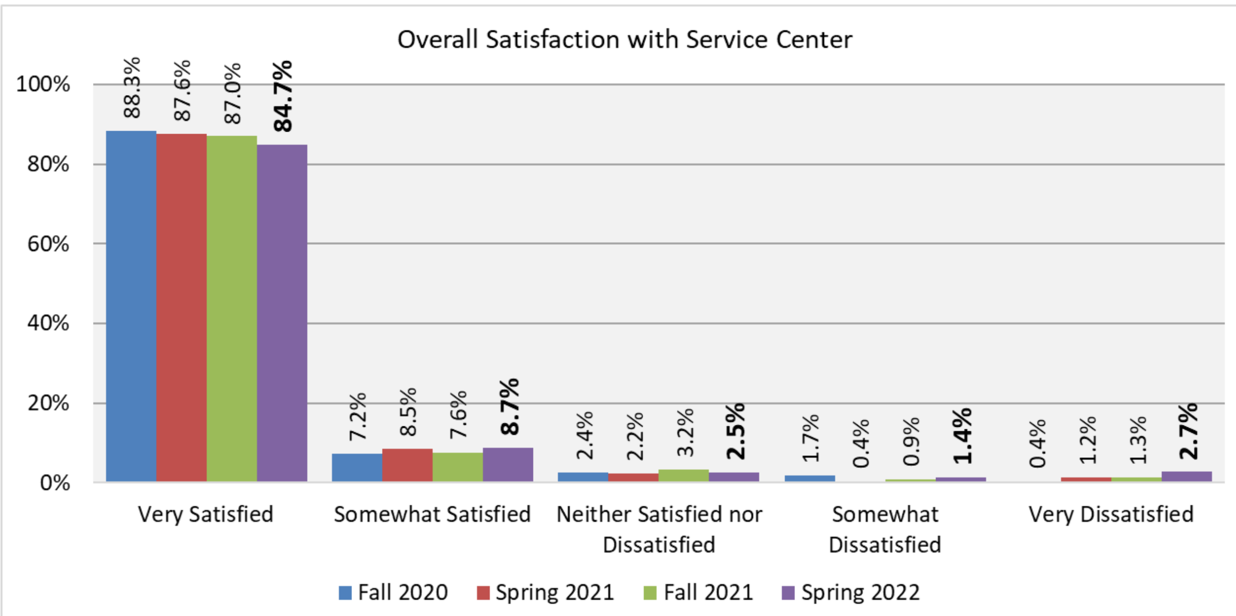
There is no significant difference between web and phone respondents when it comes to respondents reporting having problems finding the information they are seeking, although among those who did report having problems, more phone completes report getting their questions answered from another source (765.0% vs 34.2% web). Among respondents who had their questions answered from another source, significantly more phone respondents got their questions answered from The Service Center (65.4% vs 20.0% web) while significantly more web respondents got their questions answered using some other website (24.0% vs 3.8% phone).

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

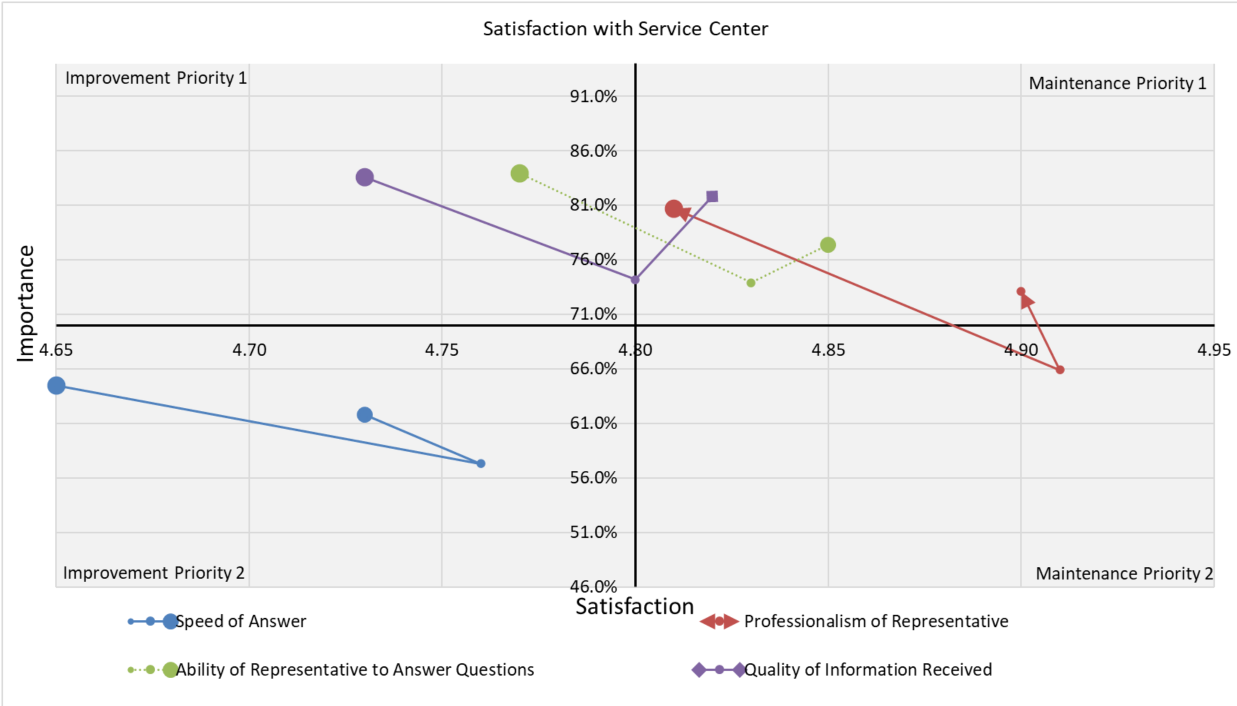
Please rate your overall satisfaction with the Service Center using a scale of 1-5, where 5 represents that you are very satisfied, and 1 represents that you are very dissatisfied.

Overall satisfaction with the Service Center showed 93.4% satisfied, with only 4.1% (21 respondents) dissatisfied. Correlation tests show that the **ability of the representative to answer questions and explain Program rules** is the most influential factor in driving the satisfaction score this period, followed by the **quality of information received.**



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** (76.2% "very satisfied"). The highest rated attribute was the **professionalism of the representative** (95.1% satisfied).

Attribute	Very Satisfied	Somewhat Satisfied	Neither / Nor	Somewhat Dis-satisfied	Very Dis-satisfied	Don't Know
Speed of Answer	76.2%	16.0%	3.8%	1.4%	1.7%	1.0%
Professionalism of Representative	90.2%	4.9%	2.0%	0.7%	2.0%	0.3%
Ability of Representative to Answer Questions	87.4%	6.6%	1.5%	1.7%	2.1%	0.7%
Quality of Information Received	85.2%	7.3%	2.1%	1.3%	2.9%	1.3%



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 50 respondents), close to a quarter (24.0%) 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=50	Spring 2022
Information about withdrawing money	24.0%
Information about transferring/rolling over money	24.0%
Information about fund performance	22.0%
Information about my account / personal information or beneficiaries	18.0%
Information about the website/password or login info	10.0%
Investment guidance or assistance	8.0%
Information about making a transaction	4.0%
Information about a new program or service offering	4.0%
Other	12.0%

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?

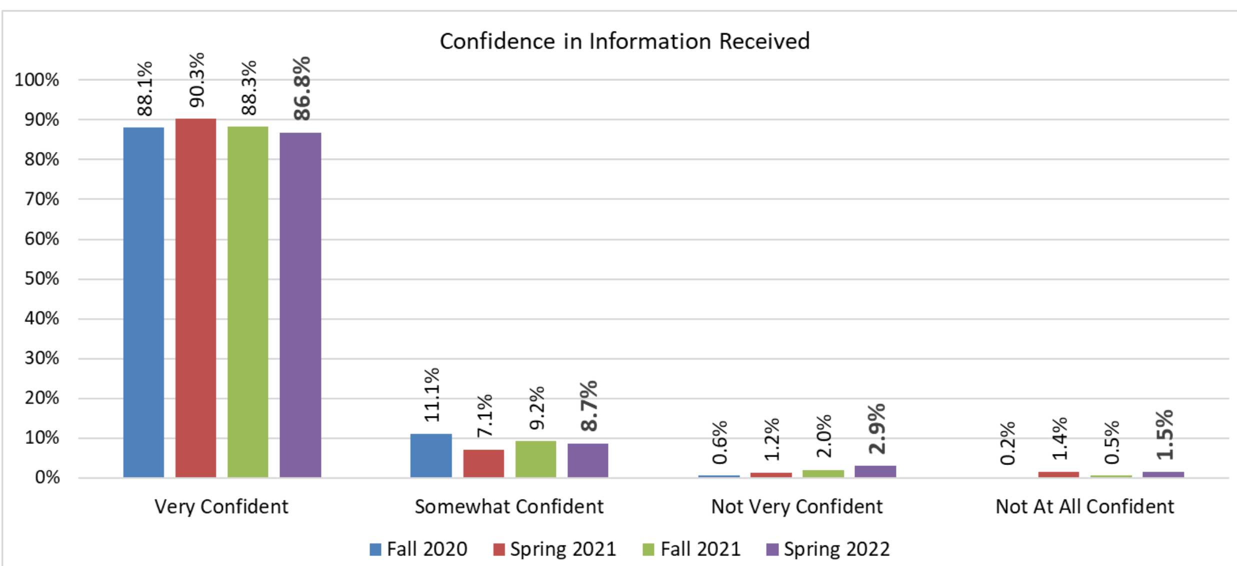
Although a large majority of respondents are very satisfied with the Telephone Service Center overall, 46 people (6.4%) answered this question. Most frequently, people had comments about customer service or the amount of time it took for their problem to be resolved. A complete list of responses can 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 (62 people or 8.7%) were asked this question. Those that had suggestions include comments about timeliness and/or the knowledge level of the representatives. 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?

95.5% of the 714 respondents who were asked this question are confident in the information they received as a result of their call. 86.8% are very confident.

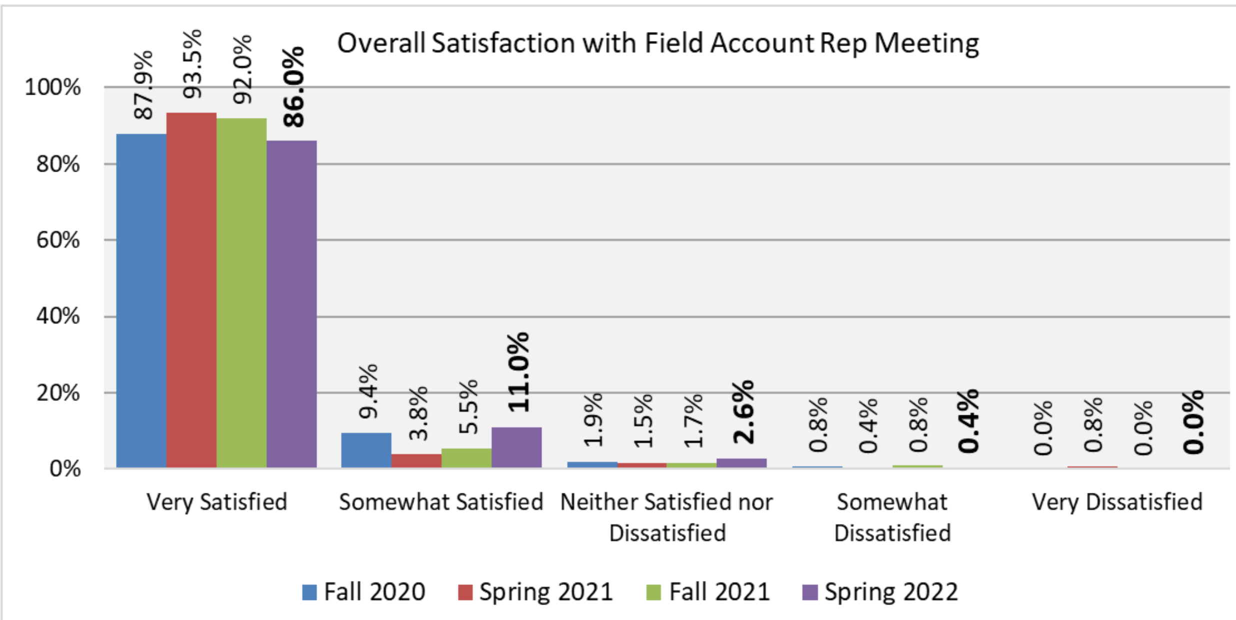


MEETINGS WITH REPRESENTATIVES

Meetings with a Field Account Executive

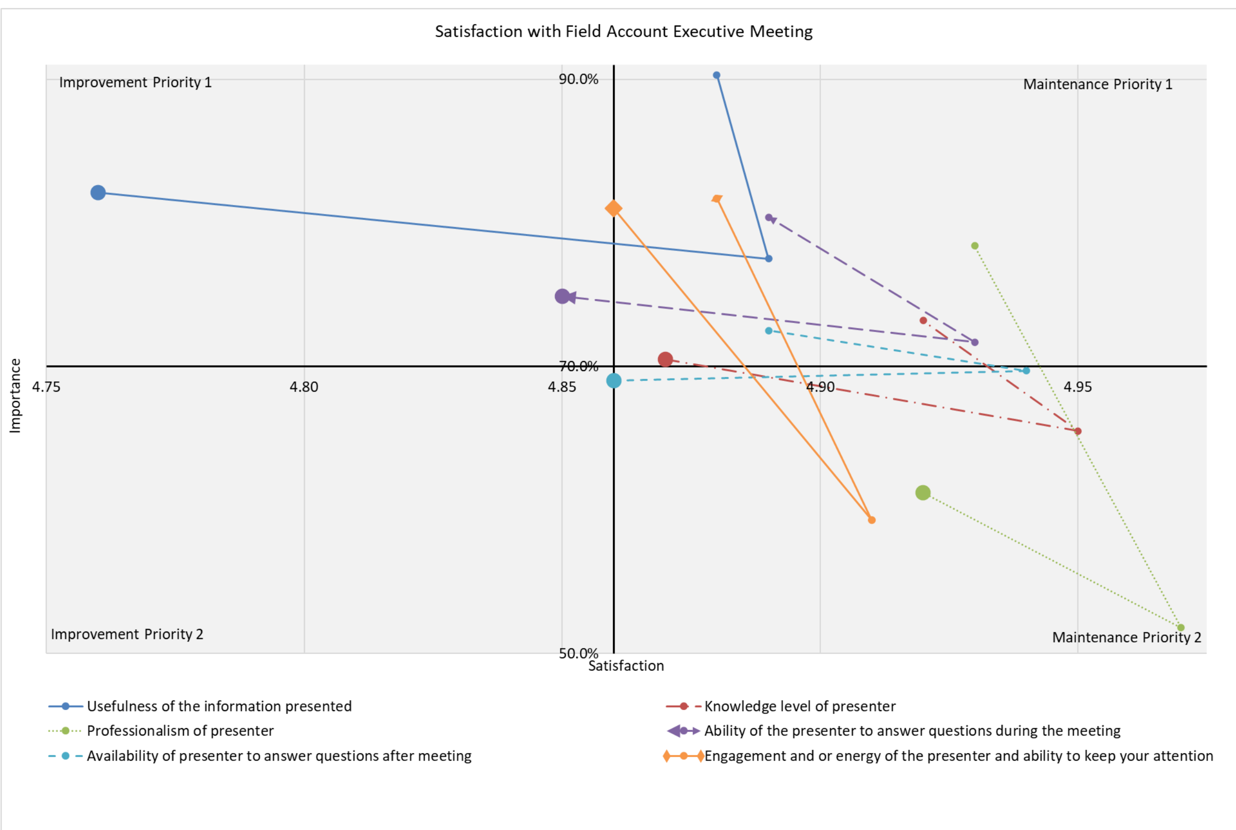
Please rate your overall satisfaction with the meeting using a scale of 1-5, where 5 represents that you are very satisfied, and 1 represents that you are very dissatisfied.

Overall satisfaction with the meetings with representatives is very high, with 96.9% of respondents satisfied. 86.0% are "very satisfied". Only 0.4% (1 respondent) is 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 **engagement and/or energy of the presenter and ability to keep your attention.**



A majority of respondents are "very satisfied" with all attributes rated for the meetings with Field Account Executives. The highest-rated attribute was the **professionalism of the presenter** with 99.6% satisfied. The **availability of the presenter to answer your questions one-on-one after the meeting** had the lowest percent satisfied at 75.9%, but this attribute also had the highest "don't know" ratings (21.1%). If the "don't know" responses are removed, total satisfaction increases to 96.1%.

Attribute	Very Satisfied	Somewhat Satisfied	Neither / Nor	Somewhat Dis-satisfied	Very Dis-satisfied	Don't Know
Usefulness of the info presented	82.5%	10.5%	4.4%	0.9%	0.4%	1.3%
Knowledge level of the presenter	89.5%	8.3%	2.2%	0.0%	0.0%	0.0%
Professionalism of the presenter	92.5%	7.0%	0.4%	0.0%	0.0%	0.0%
Ability of presenter to answer questions/explain program rules during the meeting	84.6%	10.5%	1.3%	0.4%	0.0%	3.1%
Availability of presenter to answer questions one-on-one after meeting	71.1%	4.8%	3.1%	0.0%	0.0%	21.1%
Engagement and/or energy of presenter and ability to keep your attention	87.7%	8.3%	2.2%	0.4%	0.0%	1.3%



Note: Larger circle indicates latest survey wave data.

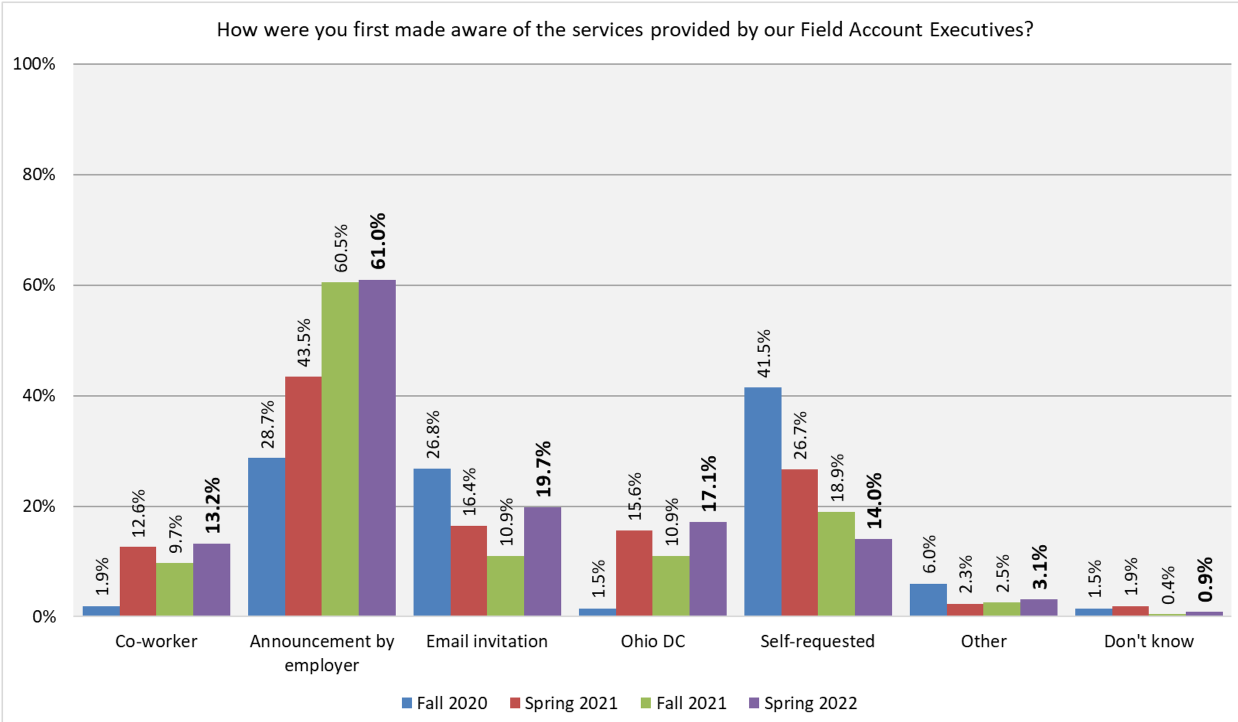
You said that you were less than satisfied with the knowledge level and/or information you received from the representative. What kind of information were you seeking?

16 respondents answered this question. Respondents most noted seeking **information about their account (personal information or beneficiaries).** The “Other” category responses can be found in the Verbatims section at the end of this report.

Information Sought N=16	Spring 2022
Information about my account / personal information or beneficiaries	50.0%
Investment guidance or assistance	37.5%
Information about transferring/rolling over money	31.3%
Information about fund performance	25.0%
Information about withdrawing money	6.3%
Information about the website/password or login info	6.3%
Information about a new program or service offering	6.3%
Information about making a transaction	0.0%
Other	18.8%

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

Over one half (61.0%) 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?

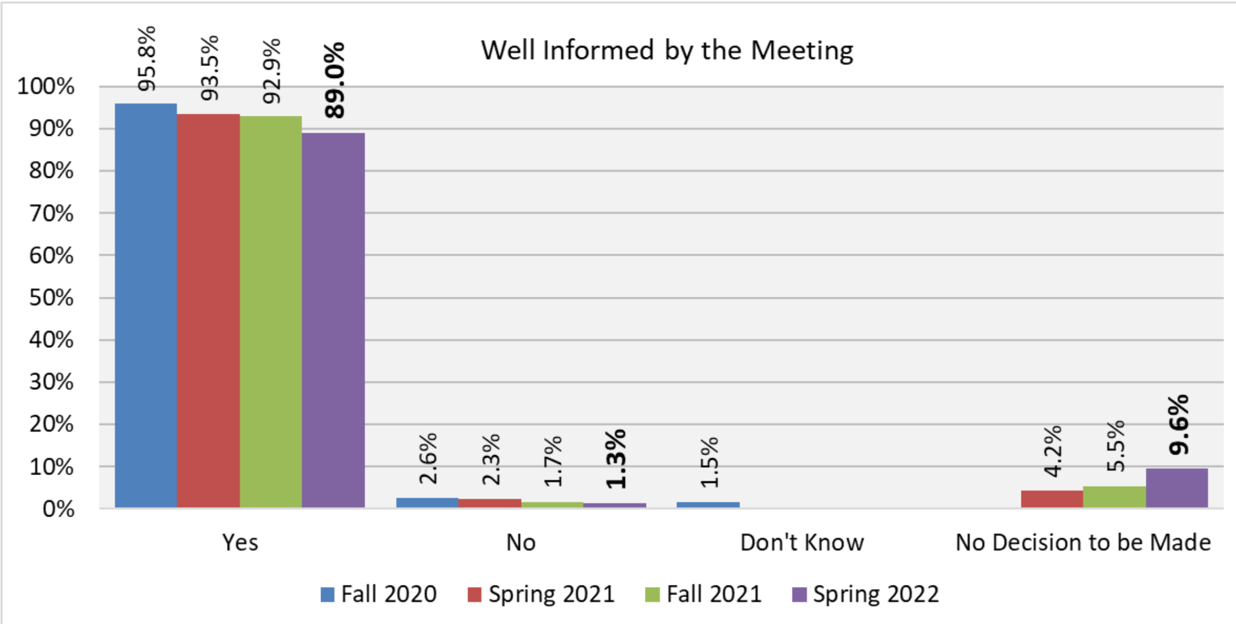
Of the 8 people who answered this question, the majority had comments about wanting more information. A complete list of responses is in the Verbatims section of the data binder.

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 25 people who answered this question, the most popular suggestions mentioned wanting an online meeting option and/or more financial guidance or assistance. 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?

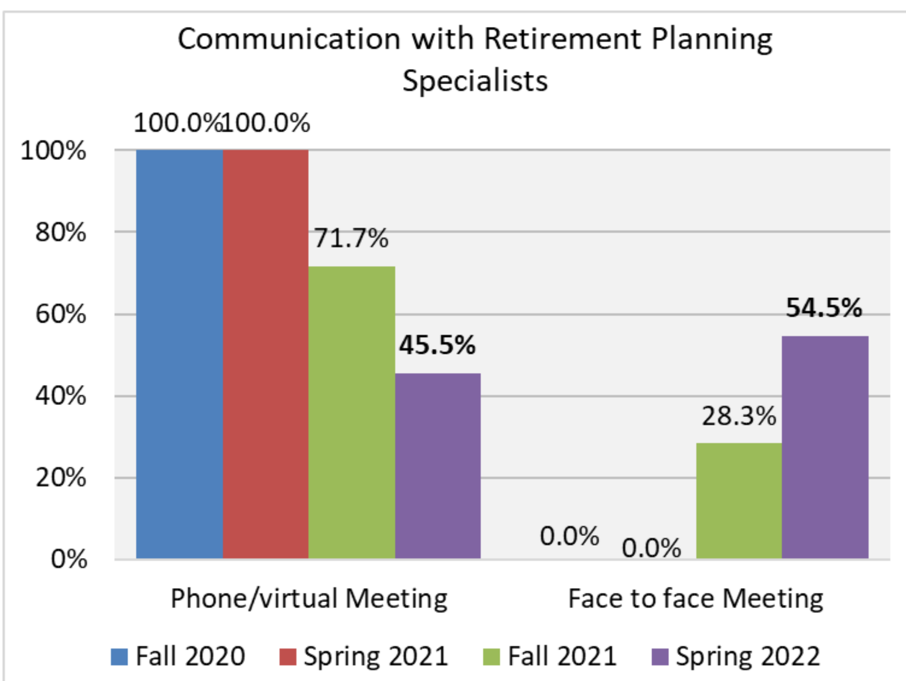
Meeting participants feel well-informed, with 89.0% so indicating. This is slightly lower than last Fall.



Meetings with a Retirement Planning Specialist

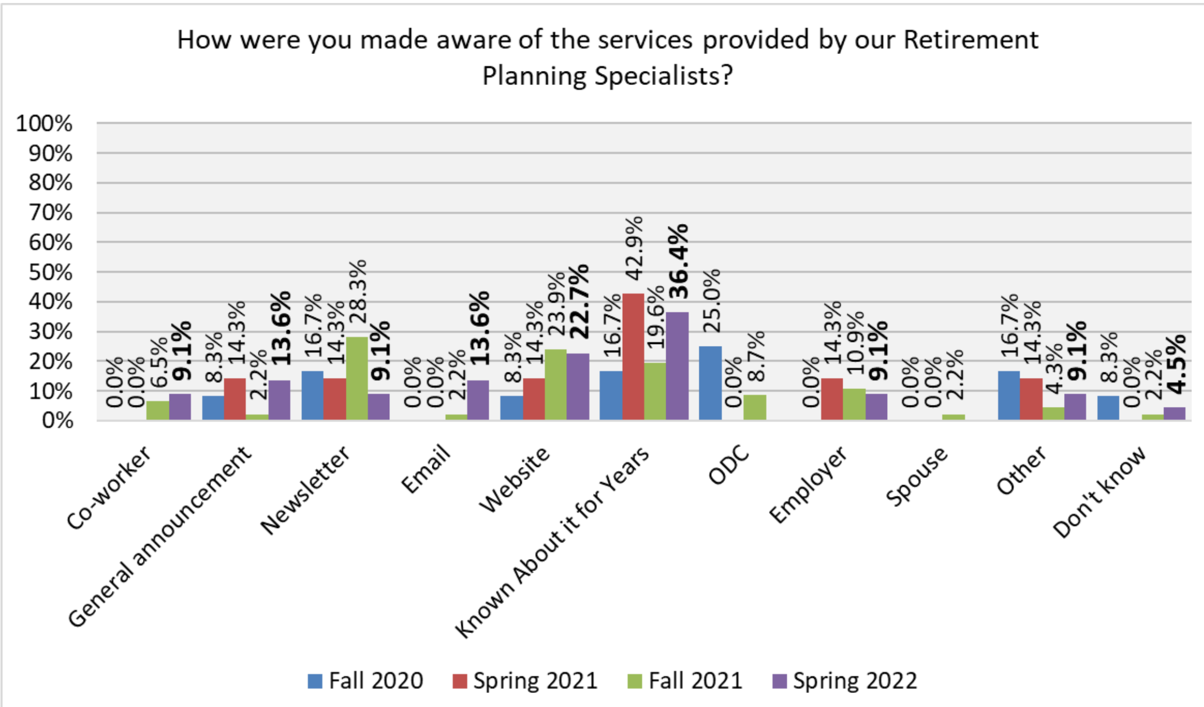
*You indicated that you have communicated with an Ohio DC Retirement Planning Specialist. Was your communication through a phone/**virtual** meeting or a personal face-to-face meeting?*

45.5% of respondents who rated Retirement Planning Specialist meetings conducted their meetings over the phone or virtually. Face to face meetings have been trending upward over the past year, with 54.5% of respondents reporting their meetings were conducted in-person this Spring.



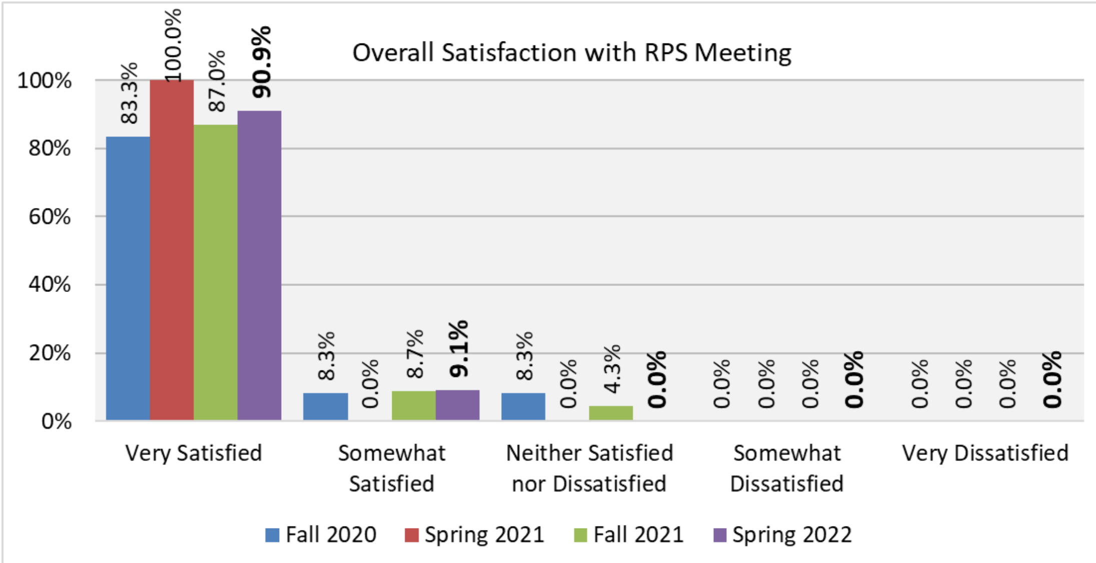
How were you made aware of the services provided by our Retirement Planning Specialists? (Choose all that apply.)

The most mentioned source of awareness of services was from knowing about the services for years (36.4% 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.'

100.0% of respondents answering this question were either "very satisfied" or "somewhat satisfied" with the meeting. Not one respondent was dissatisfied.



Similarly, a large majority of respondents are satisfied with specific attributes of their meeting (100% satisfied for all attributes). Correlation tests showed that the **usefulness of the information presented** and the **ability of the presenter to answer your questions and explain program rules during the meeting** play the largest part in driving the satisfaction score this period**.**

Attribute	Very Satisfied	Somewhat Satisfied	Neither / Nor	Somewhat Dis-satisfied	Very Dis-satisfied	Don't Know
Usefulness of the info presented	90.9%	9.1%	0.0%	0.0%	0.0%	0.0%
Knowledge level of the presenter	95.5%	4.5%	0.0%	0.0%	0.0%	0.0%
Professionalism of the presenter	95.5%	4.5%	0.0%	0.0%	0.0%	0.0%
Ability of presenter to answer questions/explain program rules during the meeting	90.9%	9.1%	0.0%	0.0%	0.0%	0.0%
Energy of rep and their ability to keep your engaged	86.4%	13.6%	0.0%	0.0%	0.0%	0.0%

[Note: due to limited sample size in 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 seeking? (Check all that apply.)

All of the respondents were satisfied with the knowledge level and/or information they received from the representative this reporting period.

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?

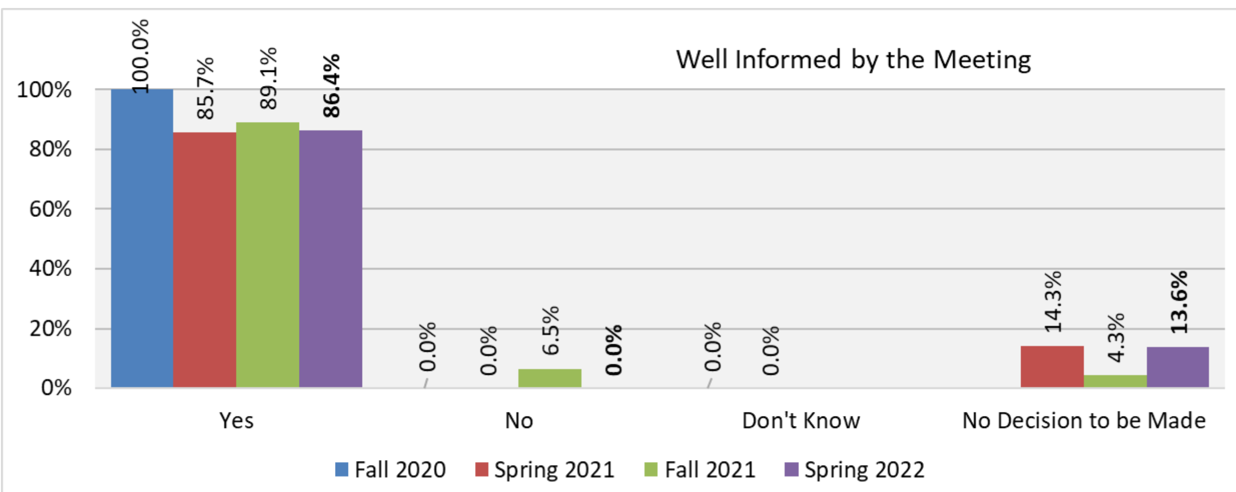
0 respondents were less than satisfied with the meeting this reporting period.

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?

2 respondents were "somewhat satisfied". One was looking for more information and the other wanted the retirement planning specialists to be able to provide more financial advice. 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 864% so indicating. The remaining 13.6% thought there was no decision to be made.

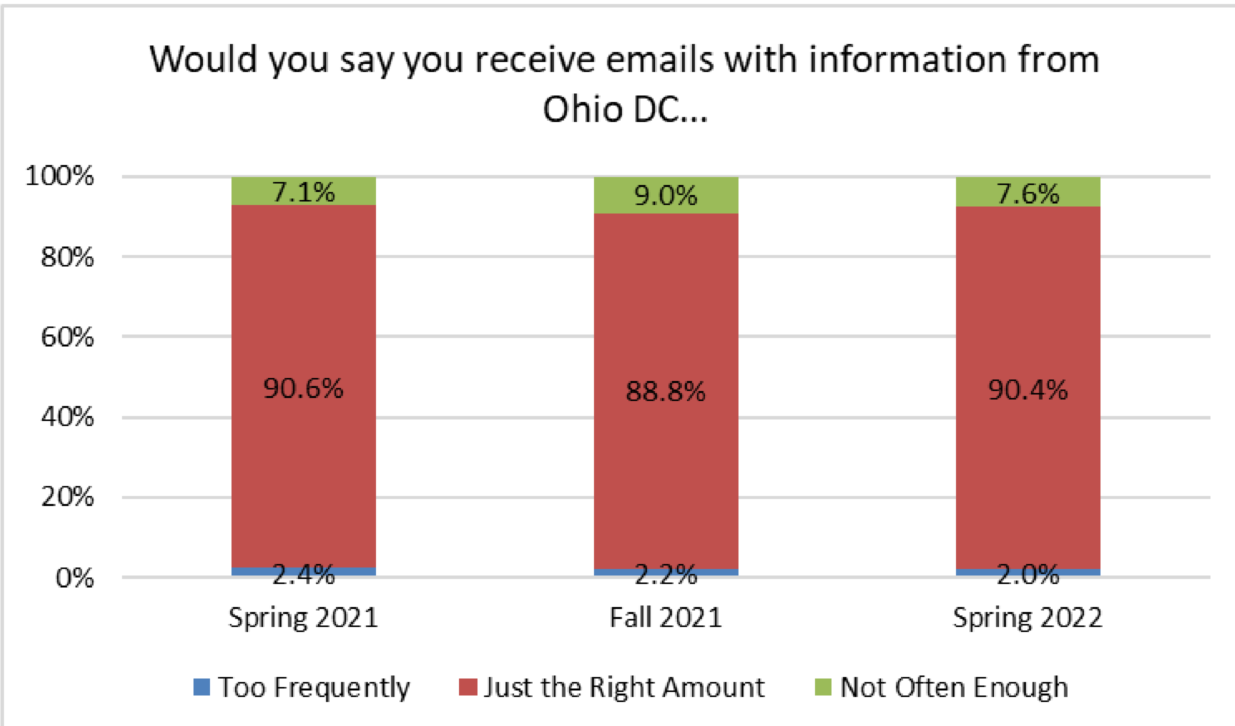


PROGRAM COMMUNICATIONS

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

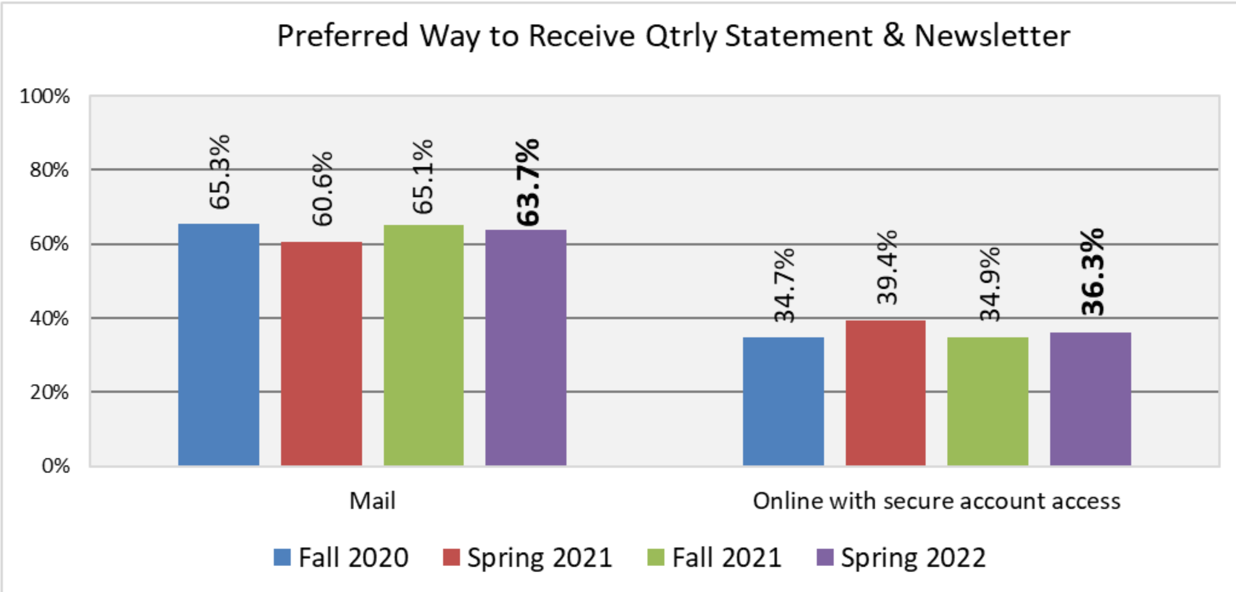
A majority of respondents would say they receive emails with information from Ohio DC just the right amount. Phone respondents were significantly more likely to report getting emails not often enough.

N=1274	Web	Phone	**Total**
Too Frequently	1.9%	2.2%	**2.0%**
Just the Right Amount	92.8%	83.1%	**90.4%**
Not Often Enough	5.3%	14.7%	**7.6%**



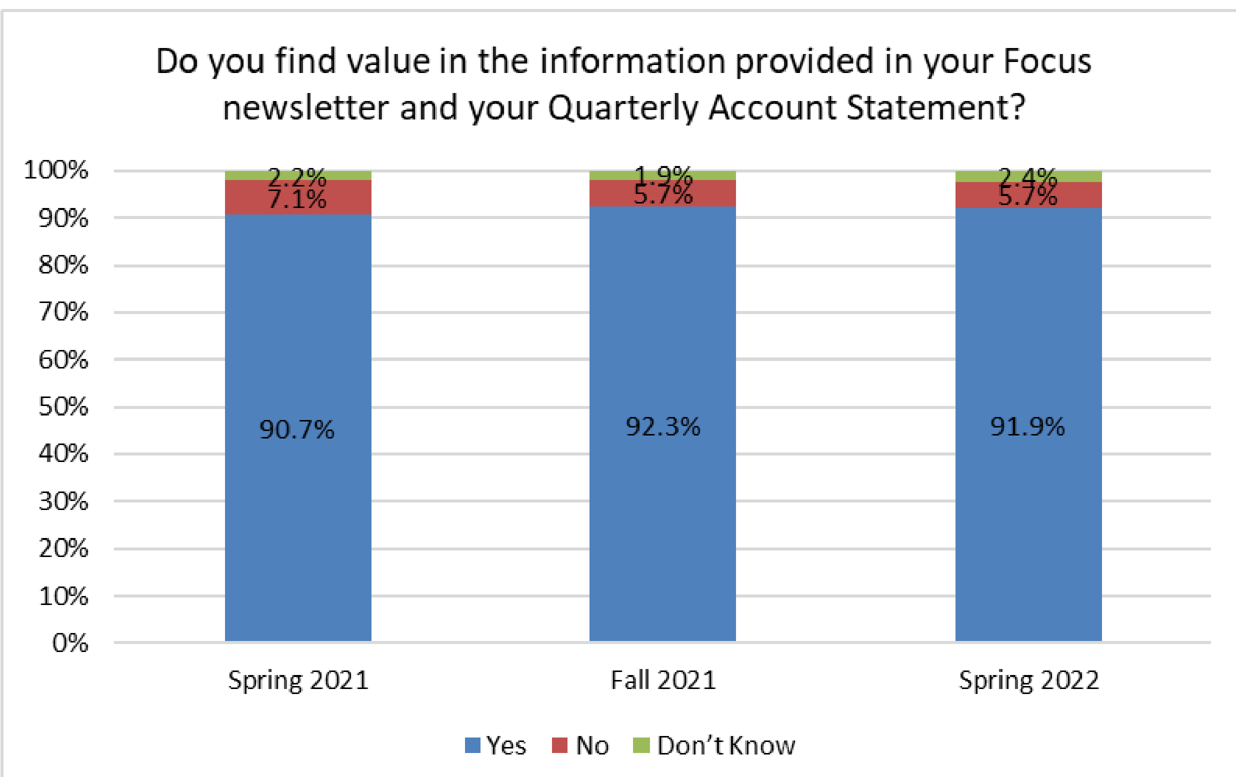
How would you prefer to receive your quarterly Account Statement and Focus newsletter?

Overall, mail is the preference for receiving the quarterly Account Statement and *Focus* newsletter, with 63.7% preferring mail. Only 36.3% prefer to receive online. Web respondents are significantly more likely than phone respondents to prefer to receive this information online with secure account access (38.7% vs. 2.88% phone).



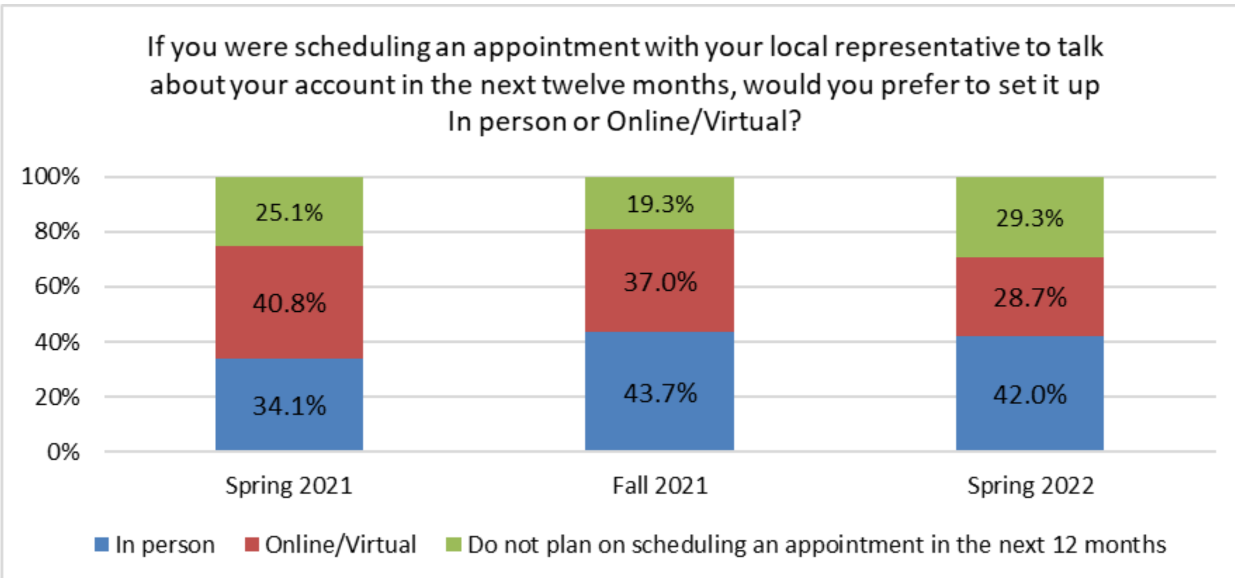
Do you find value in the information provided in your Focus newsletter and your Quarterly Account Statement?

Over nine out of ten (91.9%) 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 (93.5% vs 86.9% 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 (34.3% vs 24.8% for males), as do significantly more people 40-49 compared to other age groups.



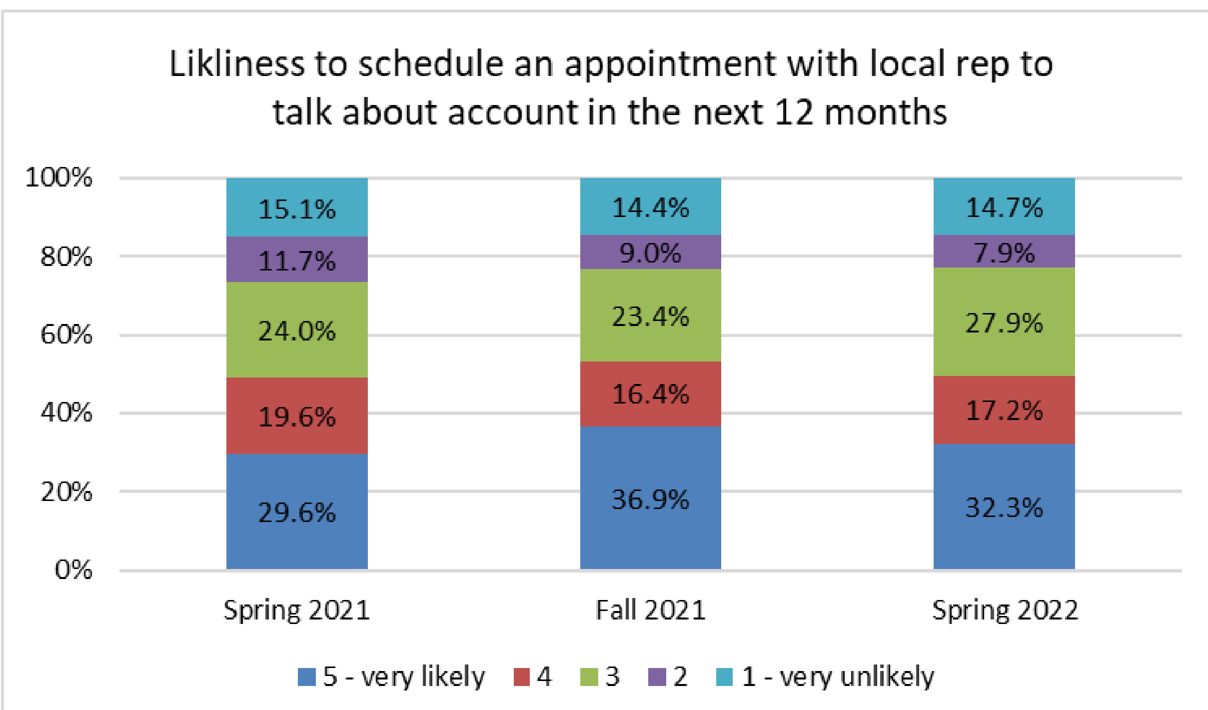
Q55. On a scale of 1-5 with 1 being very unlikely and 5 being very likely, how likely would you be to diversify your current investments to include an ESG option, also known as an investment option focused on sustainable and socially-responsible investing, if one was offered with an expected return and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

Close to a third of respondents (30.1%) were not sure of how to answer this question, even with the detailed information provided. For those who provided a scale rating, 23.4% responded as “5 - very likely” or “4”. 29.0% rated their likelihood a “2” or “1 - very unlikely”.

		Spring 2022	Fall 2021
Total Answering	N	1274	1150
	%	100.0%	100.0%
5 very likely	N	144	147
	%	11.3%	12.8%
4	N	156	149
	%	12.2%	13.0%
3	N	221	223
	%	17.3%	19.4%
2	N	93	102
	%	7.3%	8.9%
1 very unlikely	N	277	215
	%	21.7%	18.7%
Not Sure	N	383	314
	%	30.1%	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?

Close to half of the 517 people answering (49.5%) rated their likelihood to schedule an appointment as a 4 or 5. Respondents 50+ were more likely to rate a 4 than younger ones.



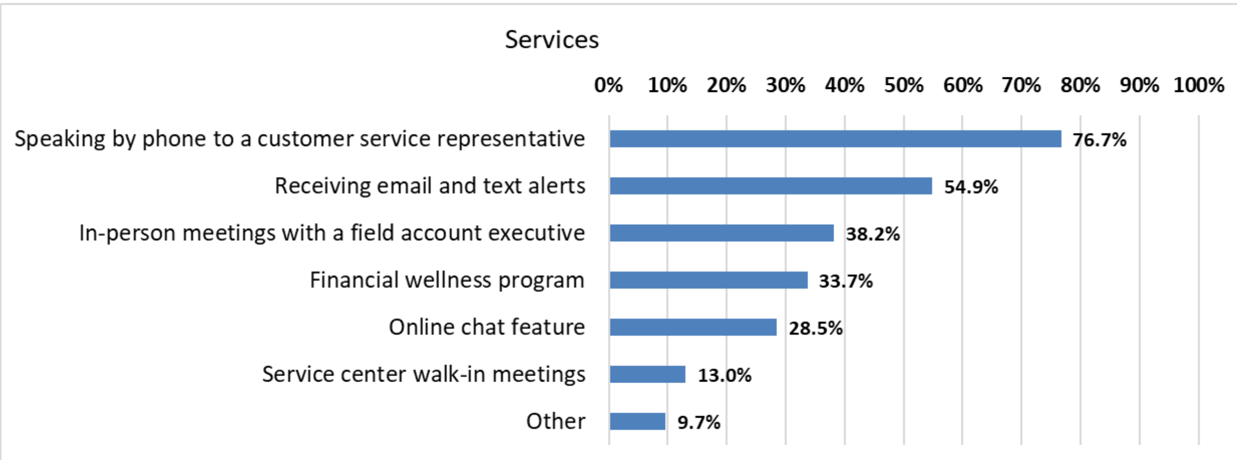
What is your expectation for how long you would be placed on hold when calling any of the financial services companies with whom you conduct business?

This was asked to all respondents as an open-ended question. A majority of respondents (68.3%) 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	31	2.4%
1 minute	60	4.7%
1-2 minutes	42	3.3%
2 minutes	102	8.0%
2-3 minutes	28	2.2%
3 minutes	79	6.2%
5 minutes	420	33.0%
5-10 minutes	52	4.1%
10 minutes	122	9.6%
15 minutes	34	2.7%
A Few Minutes	12	0.9%
Other time - range	31	2.4%
Other time - under 5 minutes	72	5.7%
Other time - under 10 minutes	30	2.4%
Other time - longer than 15 minutes	34	2.7%
Other (Non-Specific)	40	3.1%
No Hold Time	36	2.8%
Don't Know//No expectations	22	1.7%
Refused//no comment	20	1.6%
Requested Scheduled Callback Option	22	1.7%
Under 1 minute	31	2.4%

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.

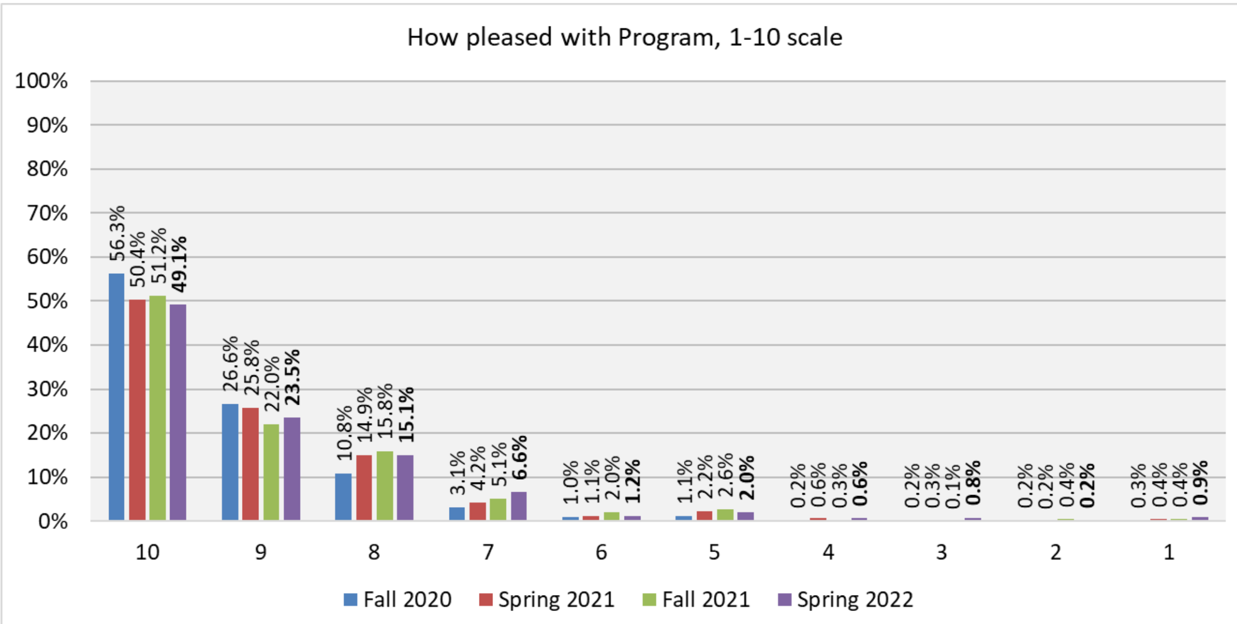
Over three-quarters of respondents selected **speaking by phone to a customer service representative** and over half selected **receiving email and text alerts**. Significantly more phone respondents selected **in-person meetings with a field account representative** (52.4% vs 33.6% web) and **Service center walk-in meetings** (19.5% vs 10.9% web) while significantly more web respondents selected **receiving email and text alerts** (57.0% vs 48.2% phone).



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 87.8% rating how pleased they are with an 8, 9, or 10. Only 1.9% (24 respondents) are clearly displeased with the Program (a 1, 2, or 3 rating).



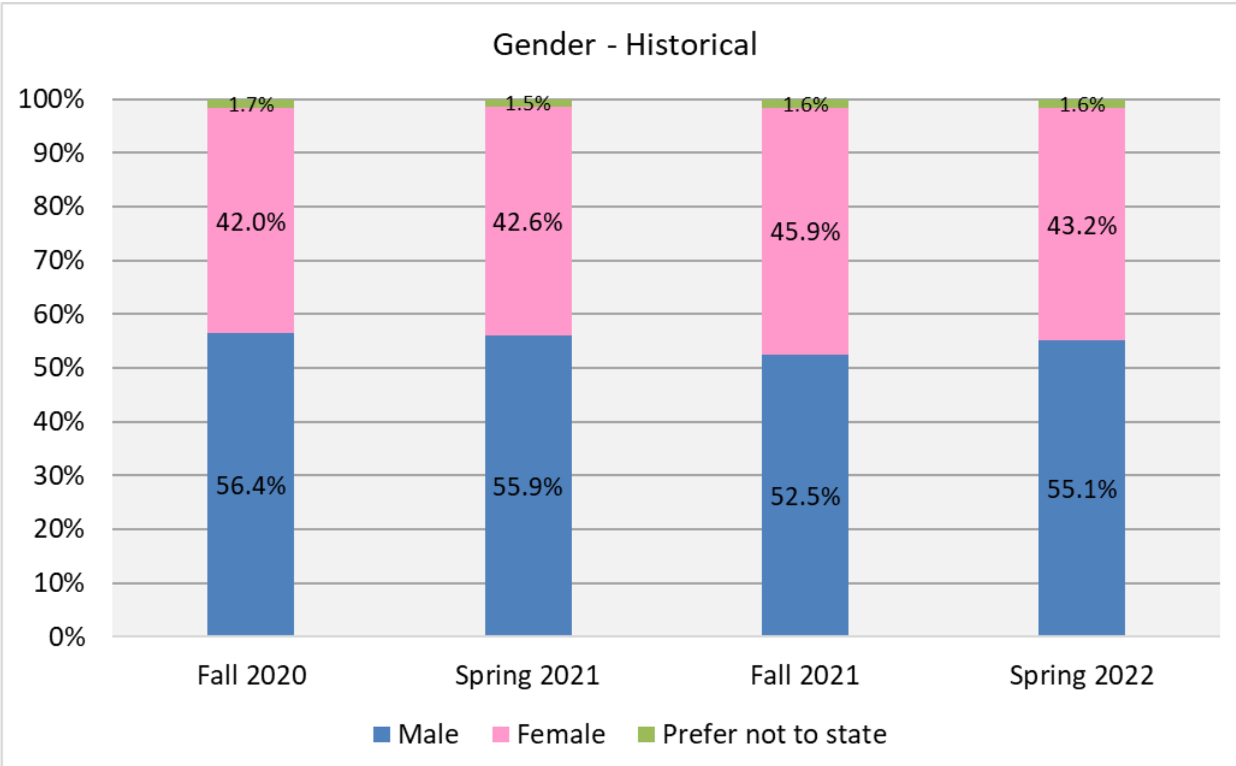
What would you say the Ohio Deferred Compensation Program could do to best serve you and keep you as a valued participant?

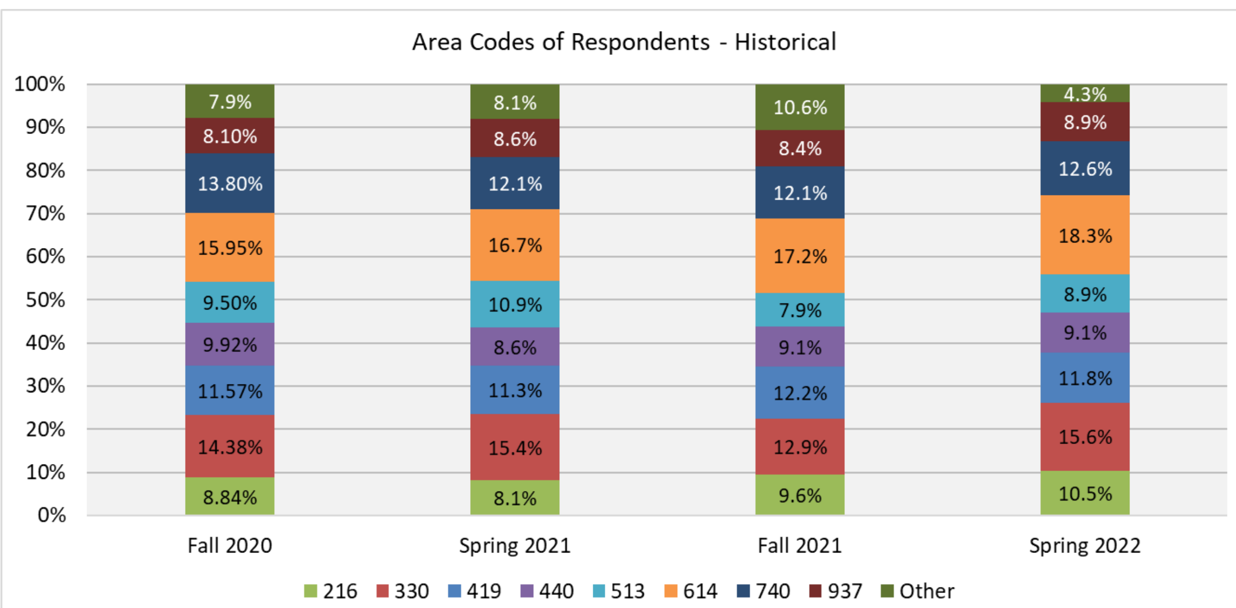
As every respondent in the survey was asked to respond openly to this question, the responses were categorized by subject, as shown below. The largest numbers of comments are from participants who are satisfied or could not offer any suggestions for improvement (46.1%). A complete list of responses can be found in the Verbatims sections of the data binder.

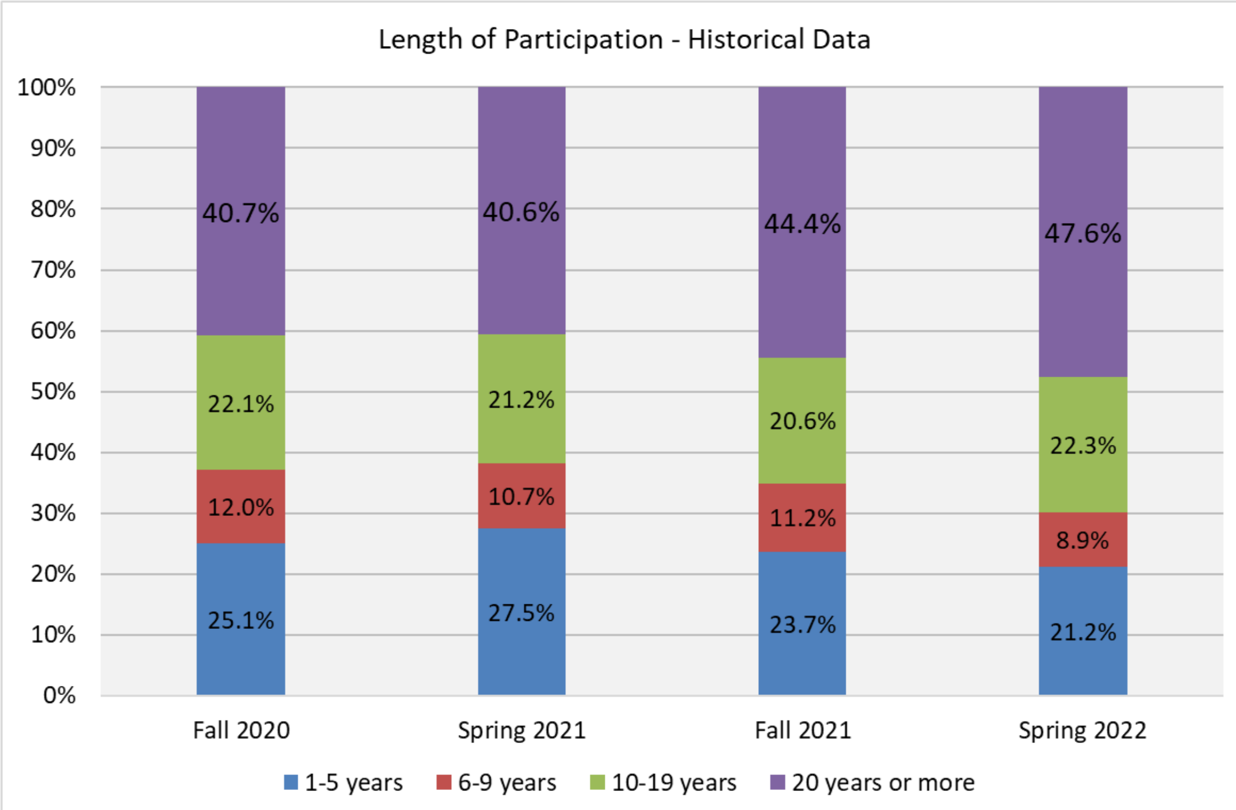
Category	Spring 2022	Fall 2021	Spring 2021	Fall 2020
Information	**106**	**59**	**75**	**79**
	8.3%	*5.1%*	*6.3%*	*6.5%*
Communication	**108**	**131**	**114**	**119**
	8.5%	*11.4%*	*9.6%*	*9.8%*
Investment Options	**91**	**80**	**93**	**92**
	7.1%	*7.0%*	*7.8%*	*7.6%*
Customer Service	**42**	**37**	**38**	**67**
	3.3%	*3.2%*	*3.2%*	*5.5%*
Website	**45**	**38**	**34**	**55**
	3.5%	*3.3%*	*2.9%*	*4.5%*
Updates	**23**	**64**	**49**	**42**
	1.8%	*5.6%*	*4.1%*	*3.5%*
Retirement	**57**	**26**	**32**	**41**
	4.5%	*2.3%*	*2.7%*	*3.4%*
Low Fees	**24**	**27**	**28**	**29**
	1.9%	*2.3%*	*2.4%*	*2.4%*
Financial Advice	**43**	**36**	**62**	**35**
	3.4%	*3.1%*	*5.2%*	*2.9%*
General Satisfaction	**364**	**355**	**321**	**424**
	28.6%	*30.9%*	*27.0%*	*35.0%*
Nothing	**156**	**132**	**152**	**197**
	12.2%	*11.5%*	*12.8%*	*16.3%*
Don't Know	**67**	**40**	**45**	**68**
	5.3%	*3.5%*	*3.8%*	*5.6%*

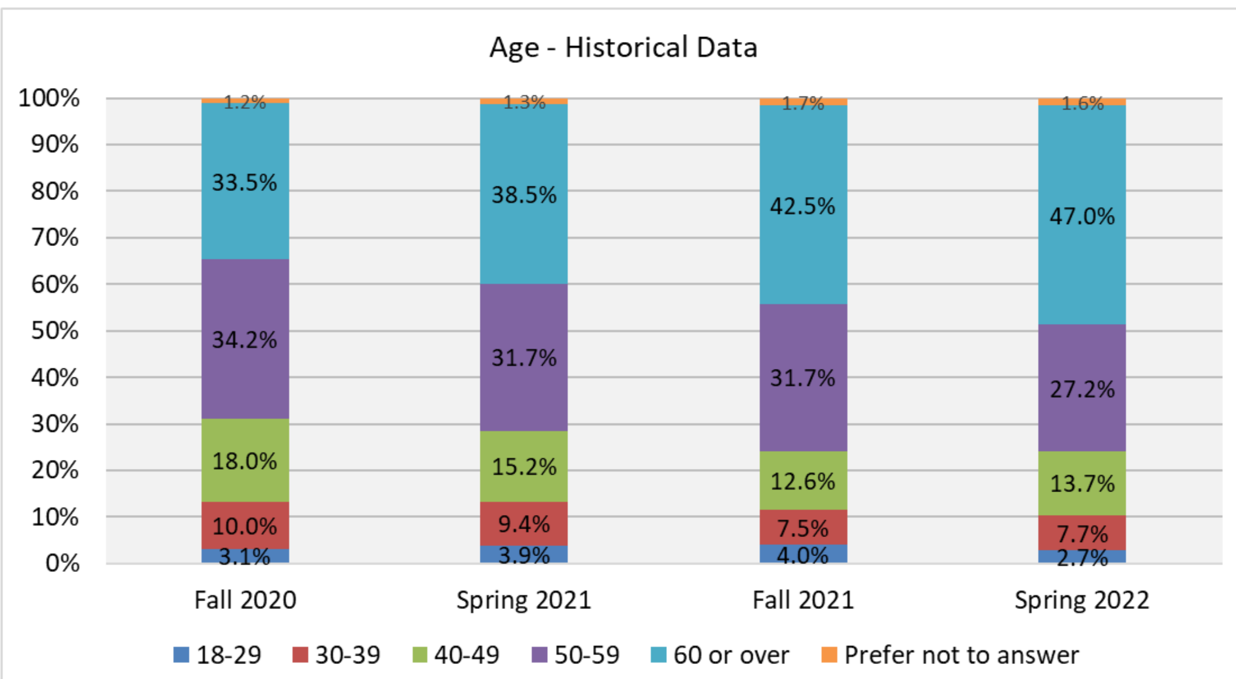

nothing
keep
continue
good
investments
money
service
know
information
make
now
don't
program
time
just
ohio
happy
great
funds
options
informed
sure
answer
use
year
wish
little
financial
customer
everything
think
satisfied
offer
account
changes
like
person
work
years
website
better
job
can
advice
fund
online
pleased
n/a
take
questions
anything
investment
retirement
get
really
long
new
say
give
help
need
making
always
best
option
will
fine
able
call
back
stay
retired
provide
change
investing
fees
info
one
mutual
knowledgeable
representative
representatives
keeping
check
contact
employment
increase
needed
savings
expect
experience
yet
request
manage
navigate
easier
someone
friendly
tell
comment
timely
stable
education
professional
employees
happy
people
appreciate
invest
guidance
explain
thank
services
talk
market
well
right
ago
lose
meeting
signed
face
frequently
staying
thanks
send
discuss
integrity
participants
feel
already
maintain
access
current
state
emails
updates
reason
return
providing
staff
low
excellent
available
phone
mail
move
fixed
speak
allocations
problems
performing
deferred
lot
important
communication
complaints
retiring
assistance
computer
costs
made
longer
getting
suggestions
traditional
putting

Additional Demographic Charts






Length of Participation - Historical Data
100%
90%
80%
70%
60%
50%
40%
30%
20%
10%
0%
40.7%
22.1%
12.0%
25.1%
40.6%
21.2%
10.7%
27.5%
44.4%
20.6%
11.2%
23.7%
47.6%
22.3%
8.9%
21.2%
Fall 2020
Spring 2021
Fall 2021
Spring 2022
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%
33.5%
34.2%
18.0%
10.0%
3.1%
1.3%
38.5%
31.7%
15.2%
9.4%
3.9%
1.7%
42.5%
31.7%
12.6%
7.5%
4.0%
1.6%
47.0%
27.2%
13.7%
7.7%
2.7%
Fall 2020
Spring 2021
Fall 2021
Spring 2022
18-29
30-39
40-49
50-59
60 or over
Prefer not to answer