STATE STREET GLOBAL ADVISORS

Participant Engagement Toolkit Guide

Resources to Help You Improve Participant Outcomes

Our Robust Content Library

Financial decision-making can be challenging for the average plan participant. Low levels of financial literacy and confidence coupled with a dynamic financial landscape and sophisticated investment products creates a need for outreach and education.

Our Participant Engagement team partners with clients and consultants to develop, create and design customized communication and education programs that help participants make more informed decisions, drive better outcomes and encourage financial wellbeing.

Use this guide to better understand the resources and toolkits available.

State Street Product Toolkits

Each of our product toolkits include participant-friendly educational materials and sample communications using a variety of media, for plan sponsor use with participants. These toolkits provide an overview of each product and additional detail on how they work.

Target Retirement Funds (TRF)

Participant Materials

- **Sample TRF FAQ** Addresses frequently asked questions about the target retirement funds at a high level, including what they are, how they work, and how they differ from a balanced fund.
- **Sample TRF Glossary** Defines financial terms that are used in our target retirement fund materials — will typically accompany one or more of the materials in the TRF suite of materials.
- **Sample TRF Interactive Brochure** A high-level, educational overview intended to be navigated online by a participant at their own pace.
- **Sample TRF Notification Brochure** An example of a notification brochure that could be used to help inform participants of a fund change coming to their plan.
- **TRF Animated Educational Video**
- **Inflation Management in Target Retirement Funds** An educational brochure that explains how each TRF incorporates inflation-sensitive investments to help preserve purchasing power for those nearing and in retirement.

Re-Enrollment

Sample TRF Re-Enrollment Participant Materials Specific to target retirement funds, this toolkit includes four communication samples to help communicate a re-enrollment into target retirement funds.

- **Notification Brochure** Explains what is happening and when.
- **Email** Raises awareness about a re-enrollment that is about to take place.
- **Postcard** Helps build awareness of a re-enrollment among employees via mail.
- **Poster** Raises awareness of a re-enrollment event within the workplace.

Target Retirement Fund Playbook

Plan Sponsor and Participant Materials Informed by plan sponsors, our TRF Playbook helps identify hurdles to the effective use of target retirement funds and how to communicate their value and how to use them properly.

- **TRF Playbook** A guide for plan sponsors including best practices and communication samples to help articulate the value and role that TRFs play in the 401(k) plan.
- **Sample TRF Postcard** Helps participants understand the value of investing in a TRF.
- **Sample TRF Poster** Raises awareness about how TRFs can help simplify investing for retirement.
- **Sample TRF Email** Helps participants understand the benefits of investing in TRFs.

Retirement Income

IncomeWise℠ Participant Materials Informed by years of research and plan sponsor feedback, this toolkit includes a robust set of communication and education samples to support the initial on-boarding of our retirement income solution, IncomeWise℠, and the annual lifetime income election window for age-eligible participants.

- **Lifetime Income Election Tool** An interactive modeling and election microsite meant to leverage recordkeeper and insurer data to provide a personalized participant experience. Contact DCParticipantEngagement@ssga.com to schedule a demo.
- **IncomeWise℠ Awareness Poster and Email** Raises awareness around the addition of IncomeWise℠ to a DC Plan.
- **IncomeWise℠ New Hire Letter** Works to promote IncomeWise℠ to a new plan participant.
- **IncomeWise℠ Conversion Brochure** Used to prime the conversation and introduce IncomeWise℠ to a plan currently utilizing traditional target date funds.
- **IncomeWise℠ Overview Brochure** Educates participants on the product and how it works at a high level.
- **IncomeWise℠ Decision Guide** A decision support guide for a participant nearing retirement who is considering a guaranteed income purchase.
- **IncomeWise℠ QLAC Window Letters** A series of three notification alerts to inspire participant action during the guaranteed income election window.
- **IncomeWise℠ Post QLAC Purchase Letter** Provides an explanation of what participants can expect after purchasing guaranteed income.

Securities Lending

Participant Materials As more plan sponsors consider including securities lending investments in their plan lineup, we're offering participant content that provides a high level explanation of the practice, including an overview of its benefits and potential risks to DC participants.

- **Securities Lending in DC Plans** An educational brochure intended to easily explain the intricacies of securities lending and its use in retirement investing.

Real Asset Fund

2016 Eddy Award Winner Our Real Asset Fund toolkit explains the value of including real assets in a participant's retirement strategy.

- **FAQ** Sample FAQ to address frequently asked questions about the Real Asset Fund at a high level, including what "real assets" are, the impact of inflation on retirement savings, and why a participant may want to include real assets as part of their retirement portfolio.

- **Interactive Brochure** Our clients typically use this brochure in an online format and post it to their benefits or recordkeeper's websites. This piece starts at a high level talking about what real assets are and then dives a little deeper into our Real Asset Fund.

- **Posters** These are examples of posters that could be used as part of a campaign to help raise awareness about real assets.

- **Real Asset Educational Video**

Bond Basics

As an important part of a participant's retirement investing strategy, this toolkit explains how bonds work. Below are sample communication materials:

- **Bond Basics** Explains the basics of bonds and how they work.

- **Bond Glossary** Explains terms that are used in the "Bond Basics" piece.

Company Stock

From investing in Company Stock to companies closing their Company Stock Funds, this toolkit helps participants understand how it works and what to expect when their Company decides to close their Stock Fund.

- **Flyer** Sample flyer which identifies the things to keep in mind when investing in company stock.

- **Company Stock Sunset Initial Notification** Sample initial notification letter announcing that the company stock fund is closing.

- **Company Stock Sunset Formal Announcement** Sample formal notice to participants to notify them that the company stock fund is closing in their plan and includes actionable steps they can take depending on their situation.

- **Company Stock Sunset-Closing Letter** Sample final notice to participants regarding the close of the company stock fund.

Themed + Financial Wellness Toolkits

These toolkits provide an overview and additional detail on how they work.

Benefits Stewardship

Defined contribution is a shared responsibility between employer and employee. This stewardship roadmap can help identify which behaviors to change and an accompanying worksheet to help put stewardship in action.

- **Stewardship Roadmap + Worksheet** To help move forward with a stewardship approach, use this roadmap and worksheet to help map out your next steps.

Collective Investment Trusts (CIT)

CITs are nearly as old as mutual funds but are lesser known among retail investors despite being offered in many DC plans today. Our CIT Quick Guide and Sample Notification Letter provide some helpful information on CITs and how they differ from mutual funds.

- **CIT Quick Guide** A one-page educational guide including key facts about CITs.

- **Sample Mutual Fund to CIT Transition Notification** A communication alerting participants to the replacement of a mutual fund with a CIT within their DC plan and the differences between the two vehicles.

Communication Best Practices

Our best practices guide to developing communications that resonate with participants. This guide also includes sample materials we have created for other clients.

- **Communication Best Practices** A 7-step guide to creating an effective communication program and engaging materials.

Mergers and Acquisitions

Mergers and acquisitions can be a very ambiguous time for an organization. We developed this toolkit to share best practices for communicating change around a merger or acquisition.

- **401(k) Communications During a Plan Merger** Includes best practices for how to communicate change as well as a sample letter to participants highlighting the change and value of the benefits being offered.

Retirement 101

A modular program that explains the basics of retirement planning, the importance of saving and investing for retirement.

- **Retirement 101 Investing for Tomorrow — Diversification and Asset Allocation** Explains the importance of diversification and asset allocation and how it fits together to help save for retirement.
- **Retirement 101 Saving for Tomorrow** Helps participants understand the importance of saving for retirement, including starting early and continuing to save throughout a participant's career.
- **Retirement 101 Planning for Tomorrow** Helps participants understand how to plan for retirement and what options may be available to save.
- **Spending in Your Tomorrow** An interactive retirement spending guide offering considerations and actionable steps for planning how to spend your retirement assets. Includes an interactive modeling tool.

Roll-in Toolkit

Mental accounting can be challenging when a participant has multiple retirement accounts. This roll-in toolkit includes 10 steps plan sponsors can take when creating a campaign to encourage participants to consolidate their retirement savings into one account. This toolkit was featured during our testimony in front of the ERISA Advisory Council on lifetime plan participation, and was used in the final report to the DOL.

- **Roll-In Toolkit** Create an effective campaign using the 10 steps and communication samples featured in this toolkit to help participants roll in their previous workplace retirement accounts.

Savings Boot Camp

The Savings Boot Camp toolkit can help generate ideas for a retirement savings event and ideas for how to encourage participants to save more.

- **Sample Financial Fitness Bootcamp Brochure** Sample content that can be used with participants to launch and build awareness around a savings "boot camp".
- **Financial Fitness Bootcamp Guide** A three part guide for plan sponsors on how to launch a savings campaign for participants.

Market Volatility

Volatile markets can be an unnerving time for participants. We've developed this toolkit to help participants through turbulent times.

- **Sample Volatile Markets Participant Brochure** Help participants understand the importance of staying the course during volatile market conditions.

About State Street Global Advisors

Our clients are the world's governments, institutions and financial advisors. To help them achieve their financial goals we live our guiding principles each and every day:

- Start with rigor
- Build from breadth
- Invest as stewards
- Invent the future

For four decades, these principles have helped us be the quiet power in a tumultuous investing world. Helping millions of people secure their financial futures. This takes each of our employees in 29 offices around the world, and a firm-wide conviction that we can always do it better. As a result, we are the world's fourth-largest asset manager* with US $3.8 trillion† under our care.

* Pensions & Investments Research Center, as of December 31, 2022.
† This figure is presented as of June 30, 2023 and includes approximately $63 billion USD of assets with respect to SPDR products for which State Street Global Advisors Funds Distributors, LLC (SSGA FD) acts solely as the marketing agent. SSGA FD and State Street Global Advisors are affiliated. Please note all AUM is unaudited.

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