

COLORADO
SecureSavings



Q.3 Board Meeting

September 26,
2023





Program Update
September 26, 2023

PROPRIETARY & CONFIDENTIAL
TO VESTWELL HOLDINGS /
FOR INSTITUTIONAL USE ONLY



AGENDA

Employer Update

Employee Update

Program Deadlines & Communications

Marketing Recap



Employer Update

Comparing Q1 2023, Q2 2023, and activity through mid-September.

***Significant growth in Q2
due to both the 5/15
deadline and the 6/30
deadline.**

	As of 3/31/2023	As of 6/30/2022	As of 9/19/2023
Total Employers	80,031	85,600	85,800
Registered Employers	3,121	11,091	12,378
Exempt Employers	3,727	17,324	21,548
Submitting Payroll	257	2,555	4,930

Employee Update

Comparing Q1 2023, Q2 2023, and activity through mid-September.

	As of 3/31/2023	As of 6/30/2023	As of 9/19/2023
Funded Saver Accounts	2,837	21,836	36,410
Total Saver Assets	\$567K	\$6.2M	\$16.5M
Av. Account Balance	\$200	\$284	\$453
Av. Deduction Rate	4.97%	4.97%	4.95%
Av. Monthly Contribution Amount	\$134	\$145	\$161

Program Deadlines & Communications

Number of employees	Registration deadline
Employers with 50 or more employees	March 15, 2023
Employers with 15 to 49 employees	May 15, 2023
Employers with 5 to 14 employees	June 30, 2023

- ✓ "Program Open" Notices sent to ALL employers in January
- ✓ All three employer waves received 3 notices prior to their deadlines and two notices post-deadline
- ✓ "Pre-Enforcement" – targeted fall communications to all employers that need to take action by 12/31
- ✓ 3 categories: no action, onboarding, need to start payroll



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2023 Q3 Marketing Recap

September 2023



Q2 Paid Media Summary

LINKEDIN PERFORMANCE

- LinkedIn performed right at industry benchmark, delivering a **.42% CTR** and **\$21 CPC** for a total of **426** clicks and **100,879** impressions.
- Creative A/B testing helped identify which creative themes performed best to each audience segment and allocated the bulk of our budget to top performing ads.



DIGITAL OUT OF HOME PERFORMANCE

- Digital Out of Home delivered **1,187,363** impressions across numerous screen types, including billboards, urban panels, train stations/bus stops, convenience stores, and more.
- Most impressions were delivered in major metro areas, but we also secured inventory across smaller and more rural counties to ensure blanket coverage across the state.



Q3 Owned Media Summary

SOCIAL MEDIA

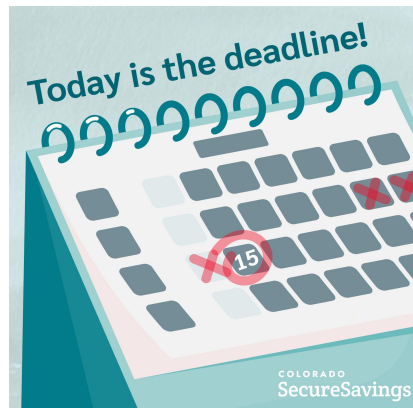
Continued to build an external presence for SecureSavings to generate awareness and reinforce credibility with Colorado employers through:

Ongoing

- Quarterly Editorial calendars
- Monthly social media calendars and evergreen content highlighted May 15th and June 30th registration deadlines and other milestones, such as Financial Literacy Month, AARP townhall and National Small Business Week on Facebook, LinkedIn, Twitter
- Content linked to website, onboarding, animated videos

Results

- Created a steady drumbeat of deadline and milestone focused content that was leveraged on all social channels in Q2



H1 Calendar

	Apr	May	Jun	Jul	Aug	Sep
Milestone/ Owned	Tax filing deadline	5/15 deadline reminder	6/30 deadline	Program Education	National Financial Awareness Day	Program Education
	Financial Literacy Month	National Small Business Week	Onboarding video		Program Education	Denver Startup Week
Paid		Wave 2 completed by 5/15	Wave 3 completed by 6/30			Prepping Pre-Compliance Campaign



Marketing Projects: Fall 2023

- Rural Newspaper Ads
- National Retirement Security Month Campaign
- Attending and tabling sponsorship events (Longmont Harvest Festival)
- Continued presentations throughout the state

Fiscal End of the Year Social Media Ticket

- Colorado SecureSavings Program:
\$6,287.28 total spend of \$10,000 budget
- A total of \$2,056.91 was spent on three boosted tweets for Colorado SecureSavings, reaching 1,566,654 people with 104,228 people engaging with those tweets.

Fiscal End of the Year Social Media Ticket

- Continue to run boosted tweets to encourage engagement
- A total of \$669.81 was spent on one boosted post for LinkedIn, reaching 8,081 people with 67 people engaging with that post.
- \$3,560.56 garnered a reach of 314,084 people on Facebook with 27,757 engaging with six boosted posts.

Colorado Broadcasters Association NCSA Program
Colorado Department of Treasury - Summary Report
Colorado Secure Savings Campaign
March 1st, 2023 - June 30th, 2023

Month	TV Spots	\$ Value	# Radio Spots	\$ Value	Monthly Total Spots	Monthly Total Value	ROI
Mar-23	527	\$ 44,863.00	3,964	\$ 185,013.00	4,491	\$ 229,876.00	12 to 1
Apr-23	791	\$ 67,773.00	4,482	\$ 199,310.00	5,273	\$ 267,083.00	13 to 1
May-23	708	\$ 55,326.00	4,658	\$ 205,960.00	5,366	\$ 261,286.00	13 to 1
Jun-23	784	\$ 57,299.00	4,820	\$ 226,288.00	5,604	\$ 283,587.00	14 to 1

Total Spots = 20,734

Total Value = \$ 1,041,832.00

Average Monthly Spots = 5,184

Average Monthly Value = \$ 260,458.00

Average Return on Investment = 13 to 1

Quarter 2 Investment Performance: High Level Overview

- Assets increased from \$530K to over \$6M as of 6/30/2023
- Nearly 85% of assets in target date funds with 15% in the money market fund
- All funds below median per group expense ratios

Target Date Funds: State Street Target Retirement Series

- The majority of funds show strong long-term performance against their custom benchmarks
 - The majority of funds are performing well compared to peer groups -
- Glidepath/Asset Allocation: • 2023 Updates: – State Street replaced the allocation to US Intermediate Treasuries them with US Long Treasuries as of the close of business March 31, 2023.

Passive Core Options

- All funds are performing within expectations for their passive strategy/style
- Money Market Fund

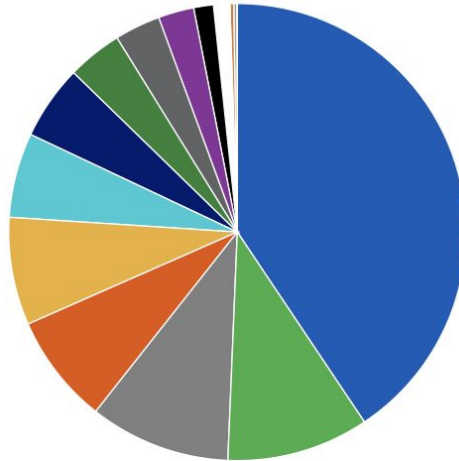
Asset Allocation as of March 31, 2023

Colorado Secure Savings Program - Colorado Plans

Asset Allocation Chart

As of March 31, 2023

March 31, 2023 : \$530,148



	Market Value (\$)	Allocation (%)
State Street Institutional US Government Money Market Fund	215,330	40.6
State Street Target Retirement 2055 Fund K	53,242	10.0
State Street Target Retirement 2060 Fund K	52,855	10.0
State Street Target Retirement 2050 Fund K	41,232	7.8
State Street Target Retirement 2065 Fund K	40,425	7.6
State Street Target Retirement 2045 Fund K	31,748	6.0
State Street Target Retirement 2040 Fund K	27,895	5.3
State Street Target Retirement 2035 Fund K	20,607	3.9
State Street Target Retirement 2030 Fund K	17,167	3.2
State Street Target Retirement 2025 Fund K	13,372	2.5
State Street Target Retirement 2070 Fund K	7,390	1.4
State Street Target Retirement Fund K	6,123	1.2
State Street Target Retirement 2020 Fund K	1,384	0.3
State Street Aggregate Bond Index Fund Class K	1,192	0.2
iShares MSCI Total International Index Fund	186	0.0

Asset Allocation as of June 30, 2023

Colorado Secure Savings Program - Colorado Plans

Asset Allocation Chart

As of June 30, 2023

June 30, 2023 : \$6,055,732

