



Wespath

BENEFITS | INVESTMENTS

CONFERENCE FORUM—MARCH 2018

Organizational Effectiveness

Moving Processes into the Future

Agenda

- Wespath Strategic Goal—Organizational Effectiveness
- Benefits of Eliminating Paper
 - Online Applications for Benefits
 - Annuity Checks
 - Contribution Management
- Questions?

Wespath Strategic Goals



Participant Engagement

Change participant behavior to measurably improve retirement readiness and lifelong well-being.



Organizational Effectiveness

Become best-in-class financial services agency that invests in people, technology and process discipline to create excellent customer experiences.



Growth

Grow revenue by serving similar values-based organizations to improve our ability to serve our mission.



Benefits

Optimize benefit plans to balance the common good of participants and plan sponsors, while meeting our fiduciary obligations and U.S. church needs.



Central Conferences

Evaluate and activate opportunities to advance the vitality of the global Church through Central Conference benefits and services.

2018 Goals—Organizational Effectiveness



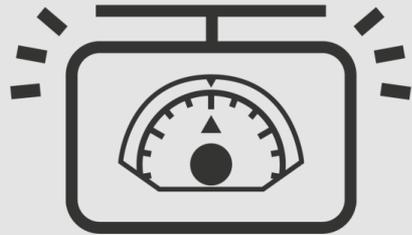
- Roadmap to best in class
- **Eliminate most paper**
- Pilot payroll

'Processes of the Future'

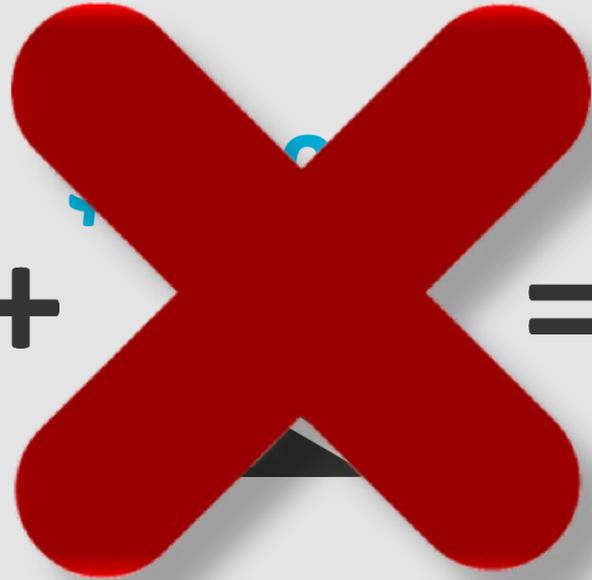


Eliminate Paper—Online Application

1,178 lbs



+



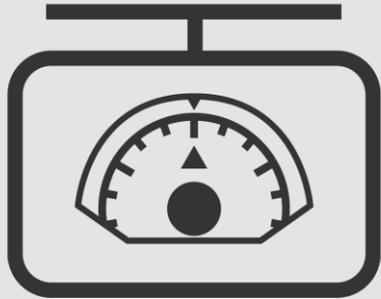
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Frustration and
confusion

Eliminate Paper—Online Application

364 lbs



+

\$2,200



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Happy going
online

Eliminate Paper—Online Application

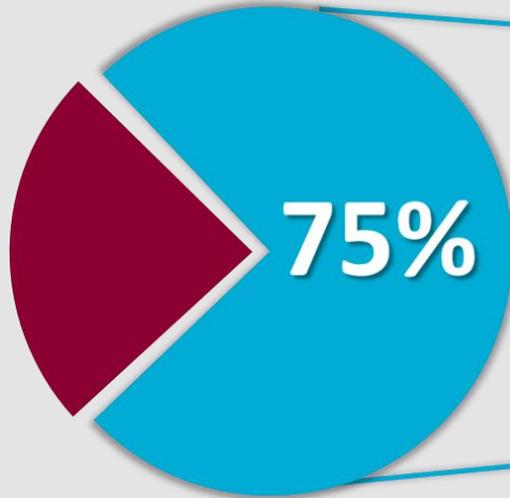
How we supported participants

- 70% were registered for Benefits Access
- Proactive calls to unregistered participants
- Offered assistance with registration and benefits set-up
- Follow-up prior to retirement date



Eliminate Paper—Online Application

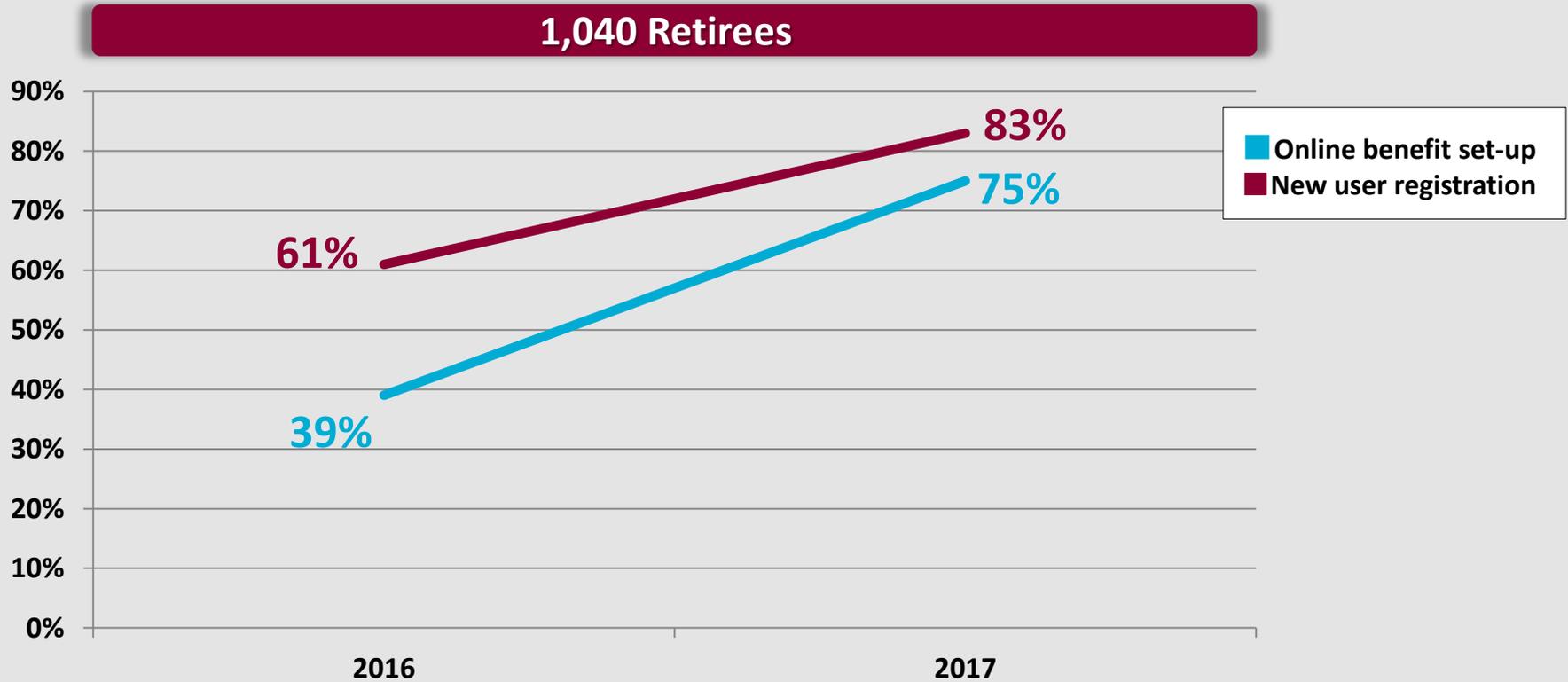
Retirement kits—paper AFBs eliminated from retirement kits in 2017



1,040 retirees in 2017

75% of 2017 retirees used online application

Eliminate Paper—Online Application



Eliminate Paper—Online Application

Four new instructional videos posted to Wespath website in February 2018 to help familiarize participants with the online process

- Information in discrete chunks for easier understanding
- 426 visits to page in January; 358 visits in February

[Online Application Overview](#)

This video provides an overview of the online application.



Video Duration: 2:38

[Get Registered the Easy Way](#)

This video illustrates Benefits Access registration and site navigation.



Video Duration: 1:28

[Begin Your Benefits the Easy Way](#)

This video shows how to request a distribution in the online application and highlights the LifeStage Retirement income distribution service.



Video Duration: 4:11

[Get Guidance for Benefits Decision](#)

This video explains opportunities for support with your retirement benefits decisions.



Video Duration: 1:42

Eliminate Paper—Online Application

Survey of 2017 online application video viewers—170 responses

86% Strongly agreed or agreed video helped them understand the online application process

95% Planned to complete application online

Eliminate Paper—Periodic Paper Checks

April 1

- No new annuity set-ups with paper checks
- Electronic funds transfer (EFT) only

End of 2018

- No paper checks issued
- All participants who currently receive paper checks must transition to EFT

Benefits of Eliminating Paper Checks



Fraud Prevention



Stewardship



Timeliness

Eliminate Paper—Periodic Paper Checks

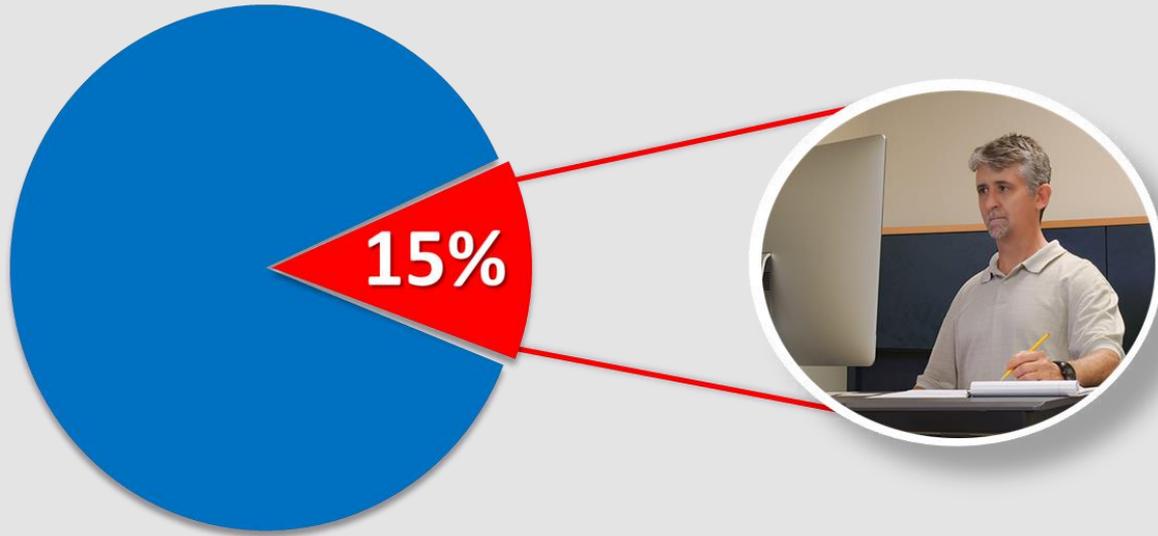
Benefits Impacted

- New annuity set-ups
- Cash Installments
 - LifeStage Retirement Income
 - Self-Managed Retirement Income
- Existing periodic payments
- Survivor benefits
 - Annuity transfers and new set-ups
 - School Certificates

Implementation Plan

- Phone calls and letters
- Administrative Policy for surviving spouse EFT data collection
 - Secured phone call
 - Confirmation
- Escalation process
- Research alternative options

Eliminate Paper—Contribution Management



**Used by
1,584 plan sponsors
(including 50 conferences)**



Feedback?



Wespath

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