# PLAN HEALTH REPORT CITY OF SANTA CLARA 

 as of $03 / 31 / 2021$

We value your partnership and the opportunity to offer a competitive, effective retirement plan to your participants. Through diligent work and thought leadership, we'll help you grow your plan and help your participants prepare for and live in retirement. This report includes balance information, participant demographics, contribution highlights and retirement readiness numbers. Together, we can use this information to help your participants achieve greater financial wellness.

Our goal is to help you objectively evaluate your Plan's performance and how it performs against other plans like yours. Since Nationwide Retirement Solutions is one of the largest retirement plan providers in the industry, we are uniquely positioned to compare your Plan to many others of similar asset size. By comparing the current year information to previous years, you can see how your Plan is performing, where your educational efforts are working and what areas offer opportunities for improvement. The "Peer Group" comparisons used in this report are based on cases with assets of: $\$ 100$ million - $\$ 1$ billion.

Thank you for your valued business. We look forward to helping improve retirement readiness for your participants.

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## EXECUTIVE SUMMARY

| Metric | Current value | \%Change from <br> last quarter | \%Change from <br> last year |
| :--- | ---: | ---: | :---: |
| Participant Core Assets | $\$ 209,320,874$ | $3.00 \%$ | $36.00 \%$ |$|$| ( |
| :--- |

## EXECUTIVE SUMMARY

## 457 Plan Summary

TOTAL PARTICIPANT ACCOUNT BALANCE (as of 03/31/2021)
\$220,542,028


How many are participating?



NEW ENROLLMENTS
(Calendar year to date)
13

How are they saving \& investing?
WHAT YOUR PARTICIPANTS ARE
CONTRIBUTING
(as of 03/31/2021)

AVERAGE ACCOUNT BALANCE $\$ 159,888$

AVERAGE CONTRIBUTION
\$384


How many participants are prepared for retirement

Online engagement
(as of 03/31/2021)

TOTAL ENROLLED PARTICIPANTS

1,309

ENROLLED PARTICIPANTS WITH AN ONLINE ACCOUNT

912

Retirement readiness
(as of $03 / 31 / 2021$ )

PARTICIPANTS WITH A RETIREMENT GOAL

432

PARTICIPANTS 'ON TRACK' FOR RETIREMENT

57\%

## PARTICIPANT DEMOGRAPHICS

## How participants are engaged in the plan

NEW ENROLLMENTS ${ }^{2}$
(Calendar year to date)
13
ONLINE ENROLLMENTS ${ }^{3}$
(Calendar year to date)
13 out of 13

ENROLLMENT TRENDS (BY QUARTER) ${ }^{4}$


ENROLLMENT TRENDS (BY YEAR) ${ }^{4}$


[^0]
## PARTICIPANT DEMOGRAPHICS

## How participants are engaged in the plan

## (4) <br> Enrolled participant data ${ }^{5}$ <br> (as of 03/31/2021)



|  | Actively Deferring 714 |  |  | Inactive 496 |  |  | Payout 99 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Male | Female | Unknown | Male | Female | Unknown | Male | Female | Unknown |
| Under 30 | 15 | 9 | 25 | 3 | 1 | 4 | 0 | 0 | 0 |
| 30-39 | 51 | 20 | 157 | 6 | 4 | 40 | 0 | 0 | 0 |
| 40-49 | 32 | 20 | 192 | 3 | 3 | 53 | 0 | 0 | 0 |
| 50-59 | 18 | 7 | 127 | 3 | 4 | 131 | 0 | 0 | 8 |
| 60+ | 4 | 1 | 36 | 11 | 2 | 228 | 3 | 2 | 86 |

[^1]
## What your participants are contributing



## Balances \& contributions by age \& gender

(as of 03/31/2021)

|  | Average account balance |  |  | Average annualized contributions |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Male | Female | Unknown | Male | Female | Unknown |
| Under 30 | \$18,933 | \$25,621 | \$37,374 | \$8,862 | \$10,639 | \$10,442 |
| 30-39 | \$26,863 | \$39,154 | \$92,780 | \$10,652 | \$8,105 | \$12,009 |
| 40-49 | \$52,198 | \$41,335 | \$148,879 | \$14,745 | \$8,841 | \$10,695 |
| 50-59 | \$140,235 | \$177,408 | \$228,313 | \$14,355 | \$38,793 | \$14,826 |
| 60+ | \$157,912 | \$196,816 | \$223,486 | \$8,788 | \$217 | \$3,404 |

[^2]
## What your participants are contributing

7\%
PARTICIPANTS WITH INCREASED CONTRIBUTIONS (Calendar year to date)

4\% PARTICIPANTS WITH AUTOMATIC CONTRIBUTION INCREASE
(Calendar year to date)

2021 IRS limits
Regular Limit \$19,500 50+ Catch Up \$6,500

3-Year Catch Up \$19,500

## How your participants are invested

```
ASSET ALLOCATION 1
(as of 03/31/2021)
```

NUMBER OF ASSET CLASSES


ASSET DIVERSIFICATION ${ }^{2}$
(as of 03/31/2021)
4.5

PEER GROUP
4.5

RECOMMENDED
5

## ProAccount

(as of 03/31/2021)

TOTAL PROACCOUNT BALANCE \$18,418,804

PARTICIPANTS WITH PROACCOUNT
159
out of 1,309 total enrolled participants

AVG ACCOUNT BALANCE WITH PROACCOUNT
\$115,842

Schwab Personal Choice Retirement Account
(as of 03/31/2021)

[^3]
## How many participants are prepared for retirement



Online engagement
(as of 03/31/2021)

| TOTAL ENROLLED <br> PARTICIPANTS | ENROLLED PARTICIPANTS WITH AN <br> ONLINE ACCOUNT |
| :--- | :--- |
| 1,309 | 912 |

Participants who actively review their online account and use their retirement outlook tools are 4 times more likely to take action and save more for retirement.

## Q Peer comparison

Retirement readiness peer comparison


## NRM-17390AO

${ }^{1}$ Participants with a retirement goal from My Interactive Retirement Planner®.
${ }^{2}$ Participants with a retirement goal from My Interactive Retirement Planner® and a retirement readiness score of "on track" (. 915 or higher).

## ASSET \& FUND DETAILS

## \$ Asset class totals

| Asset class | 2019 | 2020 | 2021 YTD | \% of total |
| :---: | :---: | :---: | :---: | :---: |
| Mid cap | \$13,890,427.63 | \$13,797,622.93 | \$14,898,933.44 | 6.8\% |
| Large cap | \$47,604,650.58 | \$57,744,853.25 | \$61,307,889.30 | 27.8\% |
| Bonds | \$5,850,344.41 | \$8,239,252.04 | \$7,680,237.95 | 3.5\% |
| SDO | \$5,115,994.48 | \$8,348,193.81 | \$9,119,990.63 | 4.1\% |
| Loan | \$1,300,959.43 | \$2,075,410.76 | \$2,101,163.48 | 1.0\% |
| Asset allocation | \$30,008,815.39 | \$34,917,001.85 | \$35,981,226.41 | 16.3\% |
| International | \$11,694,002.69 | \$17,376,816.67 | \$18,060,095.79 | 8.2\% |
| Small cap | \$6,991,788.61 | \$8,317,744.11 | \$9,865,374.21 | 4.5\% |
| Fixed assets and cash | \$58,372,921.39 | \$63,318,411.32 | \$61,527,116.61 | 27.9\% |
| Total | \$180,829,904.61 | \$214,135,306.74 | \$220,542,027.82 | 100\% |

## ASSET \& FUND DETAILS

## \$ Total contributions by asset class

| Asset class | 2019 | 2020 | 2021 YTD | \% of total |
| :---: | :---: | :---: | :---: | :---: |
| Mid cap | \$919,299.85 | \$966,928.67 | \$166,147.30 | 4.5\% |
| Large cap | \$2,774,174.27 | \$2,954,615.23 | \$744,994.71 | 20.2\% |
| Bonds | \$451,277.82 | \$625,691.28 | \$119,739.18 | 3.2\% |
| Asset allocation | \$3,894,044.79 | \$5,696,615.26 | \$901,344.82 | 24.4\% |
| International | \$893,203.89 | \$1,040,851.35 | \$291,949.07 | 7.9\% |
| Small cap | \$697,826.81 | \$549,936.19 | \$178,482.72 | 4.8\% |
| Fixed assets and cash | \$2,472,137.00 | \$2,603,343.75 | \$1,286,794.79 | 34.9\% |
| Total | \$12,101,964.43 | \$14,437,981.73 | \$3,689,452.59 | 100\% |

## ASSET \& FUND DETAILS

## 2021

## (4) Asset allocation

(as of 03/31/2021)

|  | ASSET CLASS | YOUR PLAN | PEER GROUP | DIFFERENCE |
| :---: | :---: | :---: | :---: | :---: |
|  | - Mid cap | 6.8\% | 5.8\% | 0.9\% |
|  | Large cap | 27.8\% | 19.6\% | 8.2\% |
|  | $\square$ Balanced | 0.0\% | 1.6\% | 0.0\% |
|  | $\square$ Bonds | 3.5\% | 4.0\% | -0.5\% |
|  | Short term | 0.0\% | 2.1\% | 0.0\% |
|  | $\square$ SDO | 4.1\% | 0.1\% | 4.1\% |
|  | $\square$ Specialty | 0.0\% | 0.6\% | 0.0\% |
|  | - Loan | 1.0\% | 0.0\% | 0.9\% |
|  | $\square$ Asset allocation | 16.3\% | 11.5\% | 4.8\% |
|  | - International | 8.2\% | 5.6\% | 2.6\% |
|  | - Small cap | 4.5\% | 3.2\% | 1.2\% |
|  | - Fixed assets and cash | 27.9\% | 45.8\% | -17.9\% |

2020

## (1) Asset allocation

(as of $12 / 31 / 2020$ )


## BALANCE DETAILS

## \$ <br> Total account balance <br> (as of 03/31/2021)

| Money source | Current value |
| :--- | ---: |
| Participant assets | $\mathbf{\$ 2 2 0 , 5 4 2 , 0 2 7 . 8 2 ~}$ |
| Rollover Repayment Event Related | $\$ 29,455.89$ |
| Salary Reduction | $\$ 192,343,649.41$ |
| Rollover (Pre-Tax) | $\$ 9,444,148.17$ |
| Rollover 457 | $\$ 4,666,076.16$ |
| Roth Contribution | $\$ 1,767,376.11$ |
| Roth Rollover | $\$ 51,230.41$ |
| Roth Rollover 457 | $\$ 14,941.33$ |
| Salary Reduction IRR | $\$ 292,080.28$ |
| Employer Discretionary Account | $\$ 711,915.95$ |
| Loan balance | $\$ 2,101,163.48$ |
| SDO balance | $\$ 9,119,990.63$ |
| Total plan assets | $\$ 20,542,027.82$ |

## BALANCE DETAILS

## Loan Details

(as of 03/31/2021)

| Loan type | Number of loans | Principal value |
| :--- | :---: | ---: |
| Active loans |  |  |
| General purpose loan | 79 | $\$ 1,842,144.80$ |
| Primary residence loan | 8 | $\$ 235,655.39$ |
| Defaulted loans* | 2 | $\$ 23,363.29$ |
| General purpose loan | 89 | $\$ 2,101,163.48$ |
| Total |  |  |
| * Default amounts are included in Beginning and Ending Balance |  |  |

(2) Contributions and transfers/rollovers-in
(as of 03/31/2021)

| Type | Year to date |
| :--- | :---: |
| Contributions | $\$ 3,279,544.58$ |
| Transfers/Rollovers-In | $\$ 409,908.01$ |
| Total | $\$ 3,689,452.59$ |

(1) Balance activity by quarter

Change in balance from last quarter


## BALANCE DETAILS

## 이 Balance activity by year

Change in balance from last year
16.8\%

FROM LAST YEAR


|  | 2016 | 2017 | 2018 | 2019 |  |
| :---: | ---: | ---: | ---: | ---: | ---: |
| Total balance | --- | --- | $\$ 150,093,202.91$ | $\$ 174,412,950.70$ | $\$ 203,711,702.17$ |

## Top opportunities to improve plan health

## Encourage enrollment

Are you happy with your participation rate? Schedule an enrollment workshop today

## Suggest online account usage

Those who engage in their online account are 4 x more likely to save more for retirement

## Propose contribution increases

Anything can help. Talk with your participants about the benefits of saving now for a better tomorrow
Discuss the benefits of Nationwide ProAccount
How participants are invested can play a big role in their retirement health

## Additional opportunities

## How participants are engaged in the plan

- Are your participants in the correct status based on their age?

Check in with participants who may not be in the correct status.

## What your participants are contributing

Starting to save early is one of the best ways to prepare for retirement.Contact your Nationwide representative to schedule a workshop with your participants under the age of 30 to help them understand the benefits of saving more now.

Are your female participants actively contributing?
Host a workshop for women eligible and enrolled in your plan. Nationwide's Women \& Investing tools can help.

- Incremental increases can go a long way.

Let your participants know how having an automatic annual contribution increase can help them reach their retirement goal.
Work with your Nationwide Retirement Specialist to help manage your loans.
Are those closer to retirement aware of catch-up contributions?
Let your participants know that catch-up contributions may help them reach their goal.
How your participants are invested

## Are participants diversified enough?

Call your Nationwide retirement specialist and discuss your participants' asset diversification.
How many participants are prepared for retirement
How many participants are getting close to retirement?
Talk with your participants about which payout strategies may benefit them the most.


[^0]:    ${ }^{1}$ Total number of enrolled participants in this plan.
    ${ }^{2}$ Participants who open and close their account within the calendar year, will not be counted in year-to-date enrollment numbers.
    ${ }^{3}$ The number of online enrollments out of new enrollments.
    ${ }^{4}$ Total number of participants enrolled by quarter or by year.

[^1]:    ${ }^{5}$ Actively deferring - Participants with a balance, a contribution in the past 30 days and a status of employed. Inactive - Participants with a balance, no contribution in the past 30 days and no status of payout.
    Payout - Participants with a balance and a status of payout

[^2]:    ${ }^{1}$ A peer group consists of NRS plans with similar assets. This peer group comparison includes cases with $\$ 100$ million - $\$ 1$ billion.

[^3]:    ${ }^{1}$ Percentage of participants by number of investment classes.
    ${ }^{2}$ Average number of asset classes - Average number of asset classes in which participants are invested.
    Peer group - Average number of asset classes in which this peer group (cases with $\$ 100$ million - $\$ 1$ billion) is invested.
    Recommended number of asset classes - The number of asset classes in which a participant should be invested for ideal diversification

