

# 2019 ACPM NATIONAL CONFERENCE



## SHIFTING CURRENTS

*Navigating Retirement Diversity*

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**VANCOUVER, BC**  
Fairmont Hotel Vancouver  
SEPTEMBER 10–12, 2019

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# Workshop 5

## Lost in Translation – Pension Communication Challenges for a Diverse Workforce

### Speakers:

**Carey Arsenault, *Council of Atlantic Premiers Pension Plan / Atlantic Lottery***  
**Catherine Coyle, *Mercer***

### Moderator:

**Tracy Walzthoni, *Council of Atlantic Premiers Pension Plan / Atlantic Lottery***

# What We'll Cover Today

- Communication Challenges with a Diverse Workforce
- Canadian Landscape and Hot Topics
- Trends in Retirement Communication
- Council of Atlantic Premiers Pension Plan
- Wrap-up
- Questions

# Communication Challenges with a Diverse Workforce



Employee demographics

Location demographics

Needs

Interests

Behaviours

Communication preferences

# Communication Challenges with a Diverse Workforce

Regardless of Generation . . .

We're looking for engagement in pension and retirement savings programs

## WHY AREN'T WE THERE YET?

I'm too busy

It takes too long

There are just too many clicks

I had no idea it was this important

I'm not sure this even applies to me

What am I supposed to do?

I don't understand what I just read

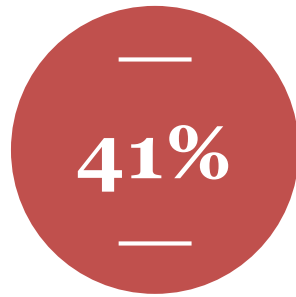
I can't find it on the intranet

# Canadian Landscape & Hot Topics

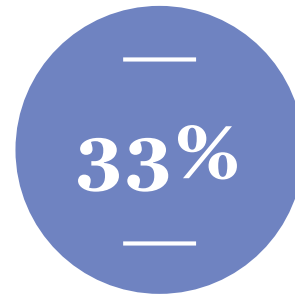
## Pension / Financial Literacy



Will be able to maintain desired standards of living after retirement



Need to feel financially secure before retiring



Feel they won't run out of money



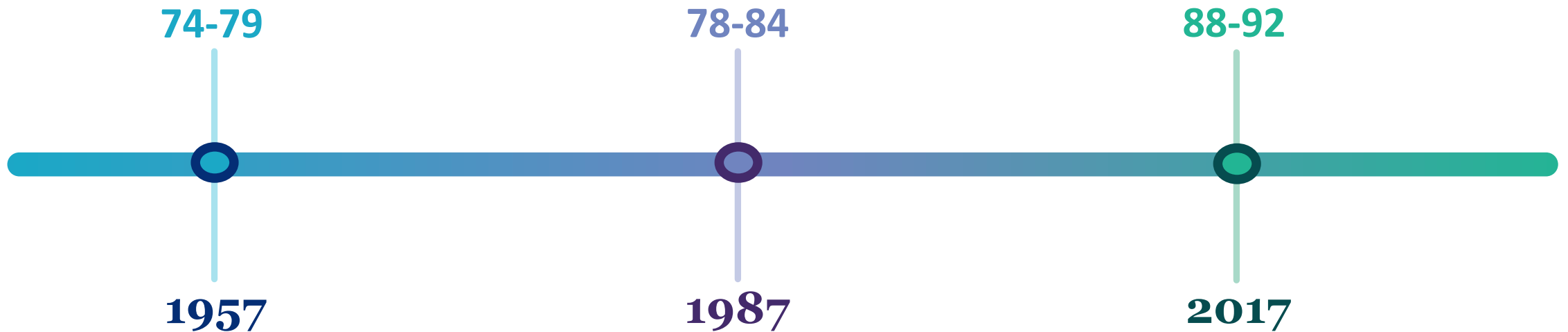
Currently financially secure



# Canadian Landscape & Hot Topics

## Changes in Life Expectancy

### LIFE EXPECTANCY AT RETIREMENT



WE COULD BE RETIRED FOR 25+ YEARS!

# Canadian Landscape and Hot Topics

## Access to Coverage



*Canadian working population covered by a corporate plan (DB or DC)*



*1991*



*Today*

Private sector workers covered by DB plans



# Canadian Landscape and Hot Topics

## The Gender Savings Gap



Lower earnings



More gaps in service



Living longer



Conservative investing

WOMEN HAVE TO DRAW ON A **SMALLER POOL** OF ASSETS FOR A **LONGER PERIOD** OF TIME



Impact on savings behaviours...

# Trends in Retirement Communication

## BRANDING

A compelling brand and consistent visual identity

## MESSAGING

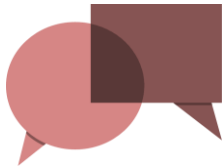
Clarity of content for employee information and education

## USER-EXPERIENCE

How employees experience and engage with the program

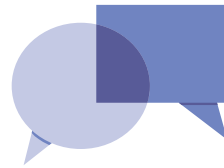
# Trends in Retirement Communication

## MAKE IT PERSONAL AND FOCUS ON THE USER-EXPERIENCE



*“I’m confident”*

I understand my plan and have the support I need to help me take action



*“I get it”*

It’s simple. This experience is easy to access and easy to use

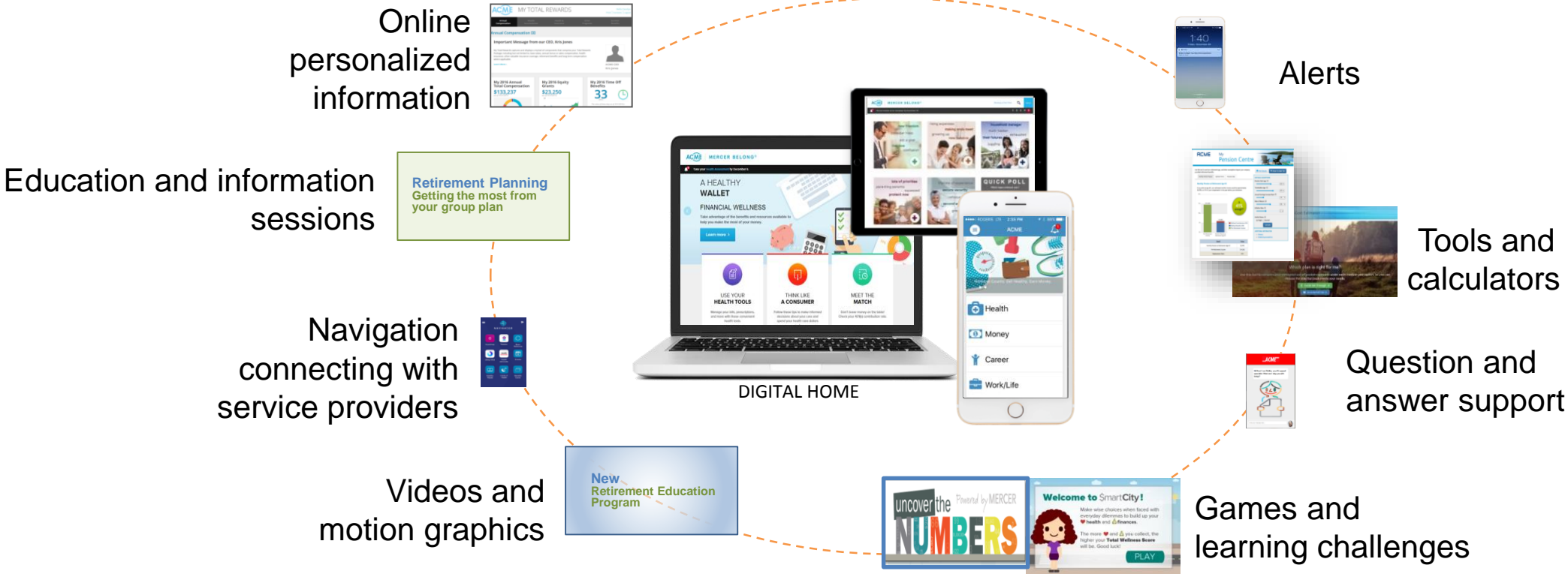


*“I feel appreciated”*

I can see the value of my plan both now and in the future

# Trends in Retirement Communication

## A YEAR-ROUND CONVERSATION



**Let's Take A Look...**

Council of Atlantic Premiers  
Pension Plan

# Council of Atlantic Premiers Pension Plan

## Snapshot: Plan Members

MULTI-EMPLOYER  
PLAN

FOUR ATLANTIC  
PROVINCES

OFFICE VS.  
ENTERTAINMENT  
DESTINATION



Council  
Secretariat



# Council of Atlantic Premiers Pension Plan Meeting the Communication Challenge

## Decision to Change

- Agreement to update communications
- Improve engagement with members
- Reduce risk
- Dedicate a budget
- Consult with stakeholders

## PREVIOUS WEBSITE



# Council of Atlantic Premiers Pension Plan

## Meeting the Communication Challenge

### Key Consideration

- Integrated strategy – beyond just a website
- Multiple elements and vehicles
- User-friendly and accessible
- Adapted for diverse populations
- Interactive and personalized

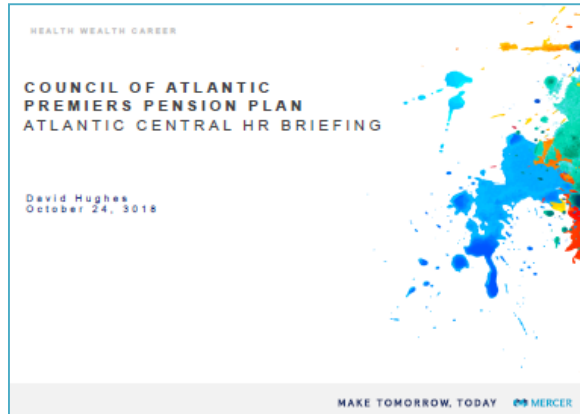




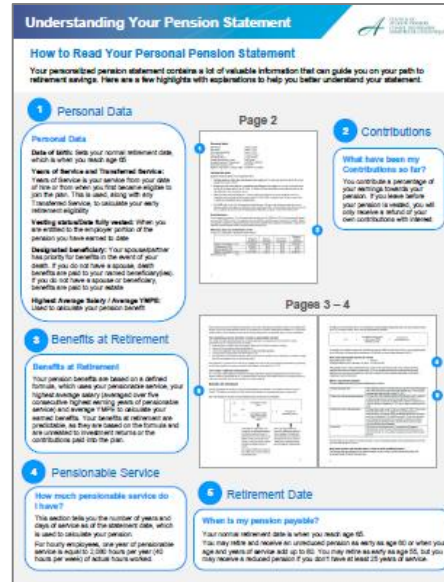
# Meeting the Challenge at Council of Atlantic Premiers

## The Journey Begins

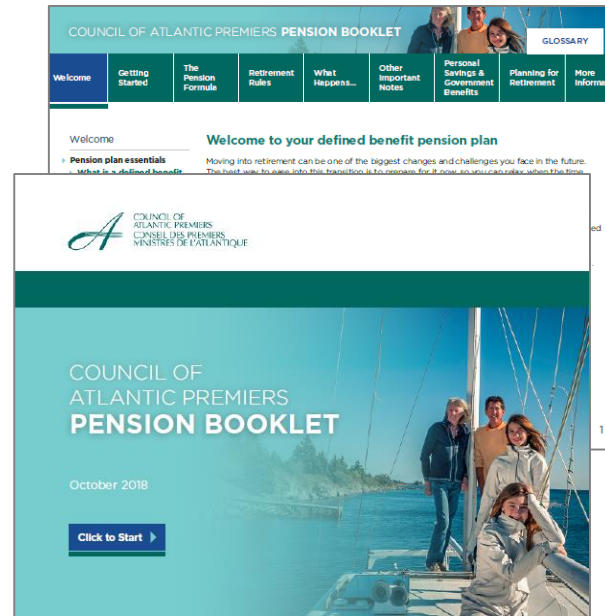
### HR Briefing



### Statement Insert



### Pension Booklet



### New Website



START



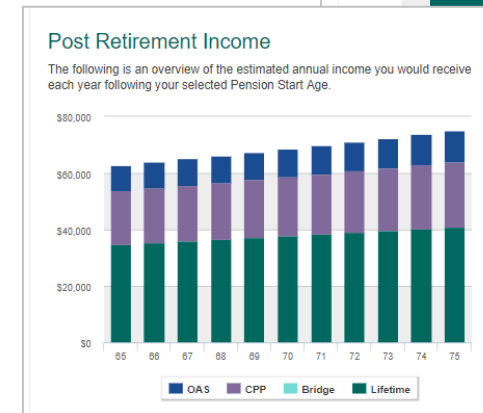
# Meeting the Challenge at Council of Atlantic Premiers

## The Journey Begins

### New Interactive Website

- ✓ **Secure** login
- ✓ **Mobile friendly** design
- ✓ **Easy** navigation
- ✓ **Access** to plan information
- ✓ **Archived** pension statements online
- ✓ **New** pension calculator tool
- ✓ **Quick** links to forms and contacts

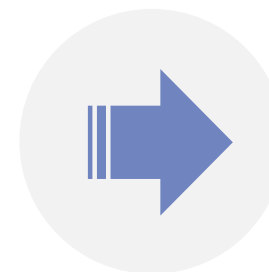
The screenshot displays the 'MY PENSION CENTRE' website interface. At the top, there is a navigation bar with 'Welcome', 'Today is July 26, 2019', 'English', 'Contacts', and 'Logout'. The main header features the 'MY PENSION CENTRE' logo and the text 'COUNCIL OF ATLANTIC PREMIERS / CONSEIL DES PREMIERS MINISTRES DE L'ATLANTIQUE'. Below the header, the 'Pension Projection Tool' is highlighted, with a sub-header 'Use this tool to see how retirement age, and other assumptions impact your company provided retirement benefits.' A 'Print Results' button and a 'Return to Main Site' button are visible. The tool's main content area includes a 'Annual Pension' section with a green callout bubble stating 'Is 80% enough?'. Below this is a bar chart showing 'Annual Post-Retirement Income at Pension Start Age (65)' with values of \$75,000, \$78,752, and \$82,839. To the right, the 'EDITABLE ASSUMPTIONS' section allows users to adjust 'Pension Start Age' (set to 65), 'Annual Earnings Increase Rate' (set to 2%), 'Inflation Rate' (set to 2%), 'OAS Start Age' (set to 65), and 'CPP Start Age' (set to 65). A 'Calculate' button is located below these settings. The 'VIEWING OPTIONS' section shows 'Annual Pension' selected. The 'ADDITIONAL INFORMATION' section includes links for 'Modeler Instructions', 'Glossary', and 'Underlying Assumptions'.



# Wrap-Up and Lessons Learned

## Outcomes

- Great recruitment and retention tool
- Information easy to access and understand
- New hire education and orientation tools
- Enhanced employee engagement



**What's  
next?**



**Lesson  
learned**

# Meeting the Challenge at Council of Atlantic Premiers

## Member Feedback

It's very user-friendly, super easy to use – it's very clear to understand.

Peter M.  
Retail Sales Supervisor

The old site was really hard to navigate and not user-friendly. This new site is excellent and easy to use.

John A.  
Manager

I really like the way (the new pension website) looks at a glance... it feels quite user-friendly and will definitely encourage me to take a look more often.

Evelyn H.  
Audit/Accounting Technician

The pension calculator turned out to be much easier to use than I expected... I look forward to accessing this more often.

Steve J.  
Middleware Developer

The online calculator shows age of retirement and what your pension will be per year... I like how pension info is now at my fingertips and do not have to wait for the once a year paper copy package.

Andrew M.  
Mgr Security & Maintenance

# Meeting the Challenge at Council of Atlantic Premiers

## Member Feedback

I could never find my pension statement a week after I received it. I like having electronic access whenever I want to review it, and from any internet connection.

Taryn M.  
Food & Beverage Supervisor

I use it on my mobile phone. This is an excellent feature, I don't even own a computer at home.

Beth D.  
Events Specialist

I like that I can change my age at retirement and see how much I will earn (estimated) from the different sources( pension OAS and CPP)... Too bad I have to work another 12 years to get to 70% of pre-retirement earning. 😊

Kenneth T.  
Supervisor Technical Services

I've never worked anywhere before that so clearly provides this type of pension information to employees.

Jennifer T.  
Corporate Communications Counsel

I am new to the pension plan and I like having access to the "How to read a Pension Statement". I like how easy and accessible it is to view my statement and/or get forms.

Kelly F.  
Executive Assistant



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