

2007 Signature Awards

GOLD

California Public Employees' Retirement System

Sponsored by: Financial Finesse

Retirement Readiness encompasses the broader goal of plan sponsors: Helping to prepare their employees for retirement. Winning campaigns recognized the importance of communicating and educating employees about budgeting, savings, investments and planning within the broader context of financial planning.

California Public Employees Retirement System provides retirement and health benefits to approximately 1.6 million public employees, retirees, and their families. CalPERS serves two groups, the employees as well as their more than 2,500 employers. Among the employees, there is a wide variety of financial expertise and a significant number of pre-retirees who were unprepared for retirement.

CalPERS partnered with Financial Finesse to provide interactive and dynamic tools to help employees understand their benefits and better prepare for retirement. Multiple, on-site workshops were conducted at more than 90 locations. Additionally, all CalPERS regional offices conducted workshops for members in their region – some as frequently as 1-2 times per week. Workshops were targeted to different employee age groups, thus providing each employee with an action plan that was appropriate to their age.

Telephone consultations, printed kits, workbooks, follow-up action plans, and online tools completed the robust program. As a result of the campaign, 85 percent of the attendees surveyed indicated that they would be increasing their retirement investments or changing the way they invested.

