

# Voya Quarterly Committee Report

*As of December 31, 2023*



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# Executive Summary



# Executive Summary – Cash Flow Summary

October 1, 2023 to December 31, 2023

457 Plan	
Beginning Period Plan Assets	\$190,743,750.81
Contributions	\$2,910,368.43
Distributions	-\$3,649,627.94
Loan Activity	-\$31,981.57
Other Activity	-\$18,505.58
Dividends	\$4,812,222.97
Appreciate/Depreciation	\$9,265,081.83
Ending Period Plan Assets	\$204,031,308.95

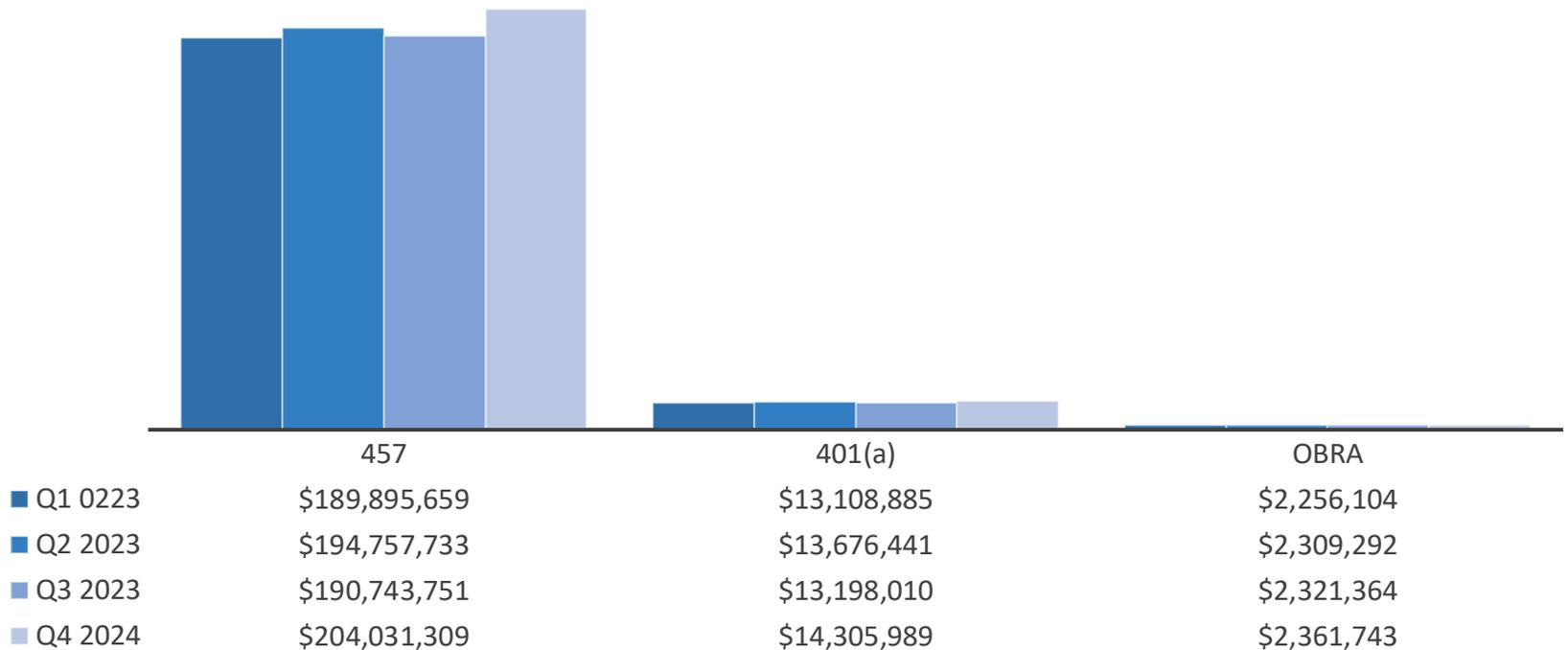
401(a) Plan	
Beginning Period Plan Assets	\$13,198,010.24
Contributions	\$148,739.42
Distributions	-\$38,359.64
Loan Activity	-\$12,580.11
Other Activity	-\$2,397.50
Dividends	\$319,574.18
Appreciate/Depreciation	\$693,002.90
Ending Period Plan Assets	\$14,305,989.49

OBRA Plan	
Beginning Period Plan Assets	\$2,321,364.14
Contributions	\$62,101.71
Distributions	-\$33,480.06
Other Activity	-\$226.14
Appreciate/Depreciation	\$11,983.68
Ending Period Plan Assets	\$2,361,743.33



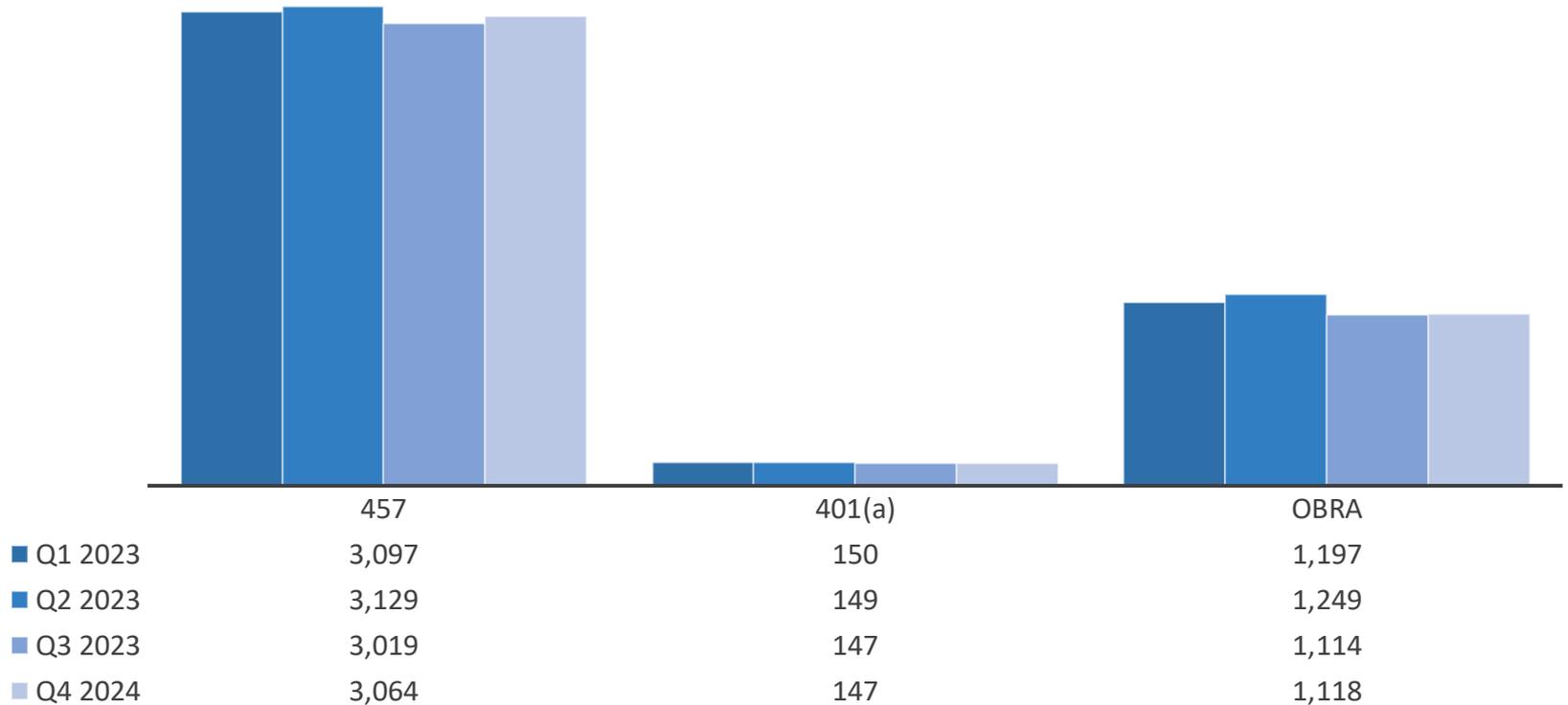
# Executive Summary – Asset Growth

As of December 31, 2023



# Executive Summary – Plan Participants

As of December 31, 2023



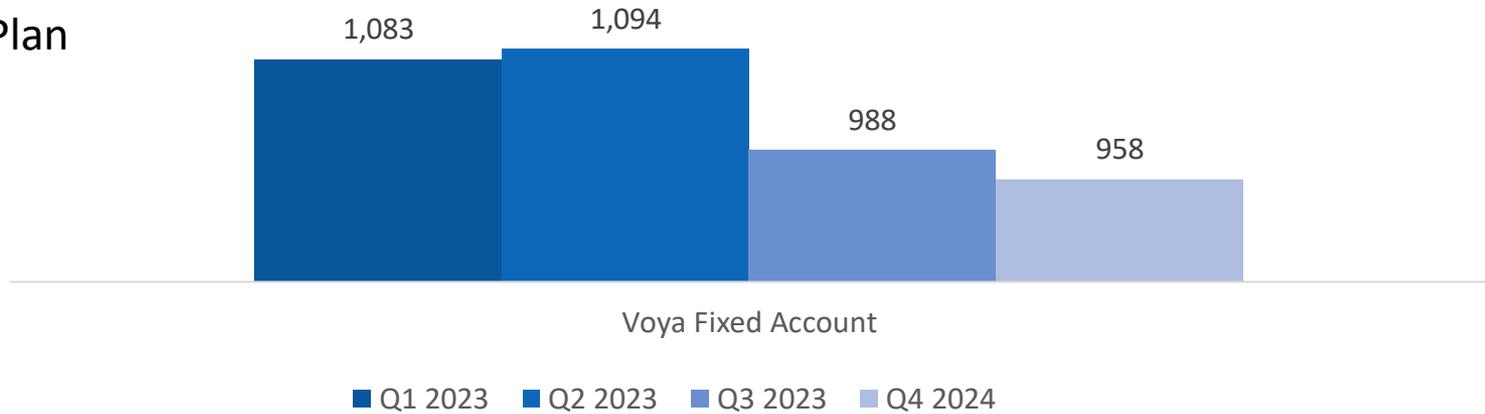
# Asset Analysis



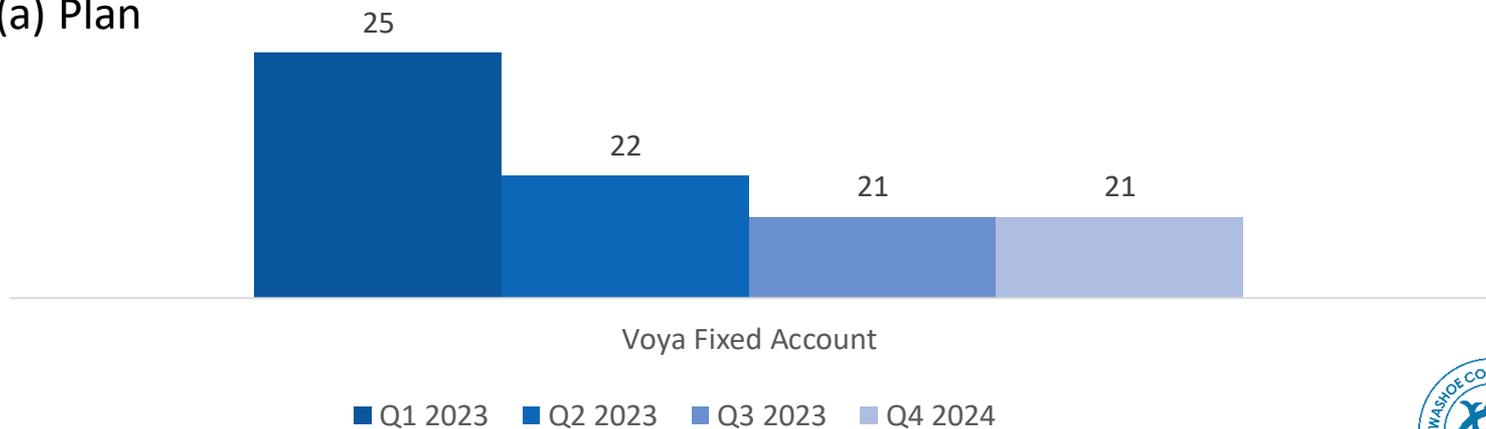
# Participants with a Balance in a Single Fund

As of December 31, 2023

## 457 Plan



## 401(a) Plan



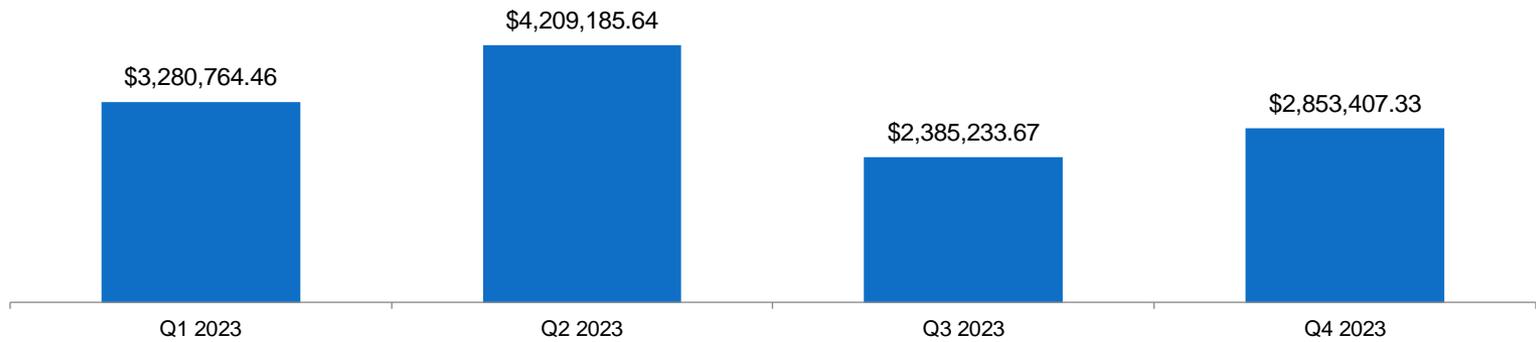
# Distribution Analysis



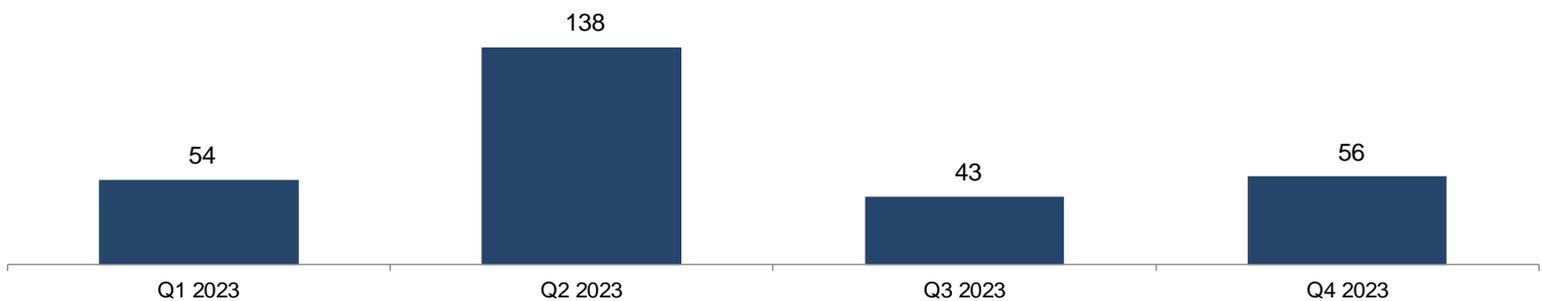
# Participant Rollover Distributions

As of December 31, 2023

**Total Outgoing Rollover \$ by Quarter**

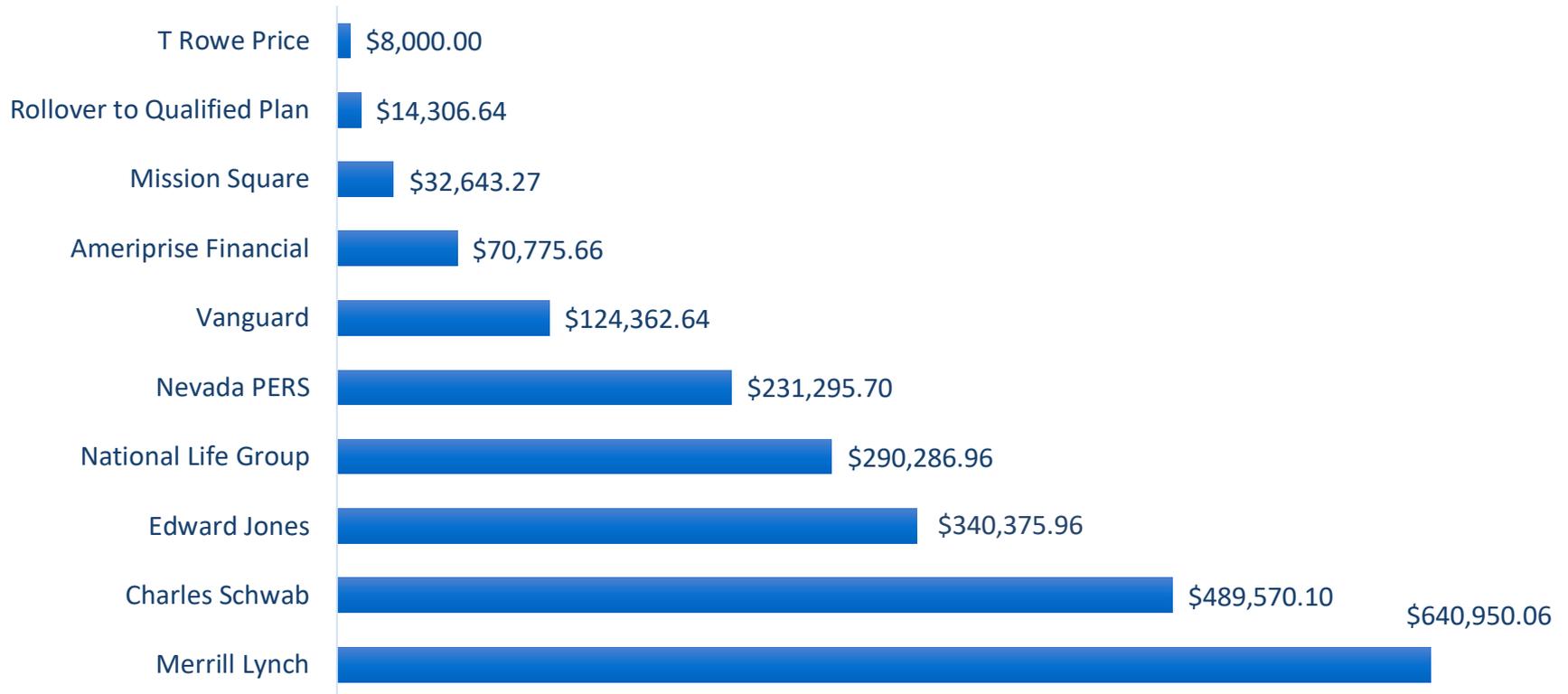


**Total Outgoing Rollover # by Quarter**



# Top 10 Rollover Institutions

Quarter Ending December 31, 2023



# Loan Information

As of December 31, 2023

457 Plan	Q3 2023	Q4 2023
Total Number of Outstanding Loans	231	231
Number of General Loans	218	218
Number of Residential Loans	13	13
Total Outstanding Loan Balance	\$2,226,959.69	\$2,203,036.56
General Loan Balance	\$1,953,697.99	\$1,933,580.44
Residential Loan Balance	\$273,261.70	\$269,456.12
Total New Loans Initiated	21	26

401(a) Plan	Q3 2023	Q4 2023
Total Number of Outstanding Loans	10	11
Total Outstanding Loan Balance	\$103,280.20	\$117,653.69
Total New Loans Initiated	2	1



# Participant Services



# Participant Access Statistics

As of December 31, 2023

457 Plan	Internet	Mobile	VRS	Call Center
<b>Inquiries by Type</b>				
Total Participants (unique)	990	452	49	120
Total Inquiries	7,453	4,562	61	177

401(a) Plan	Internet	Mobile	VRS	Call Center
<b>Inquiries by Type</b>				
Total Participants (unique)	29	6	2	3
Total Inquiries	397	9	3	5

OBRA Plan	Internet	Mobile	VRS	Call Center
<b>Inquiries by Type</b>				
Total Participants (unique)	82	17	10	28
Total Inquiries	540	54	16	49



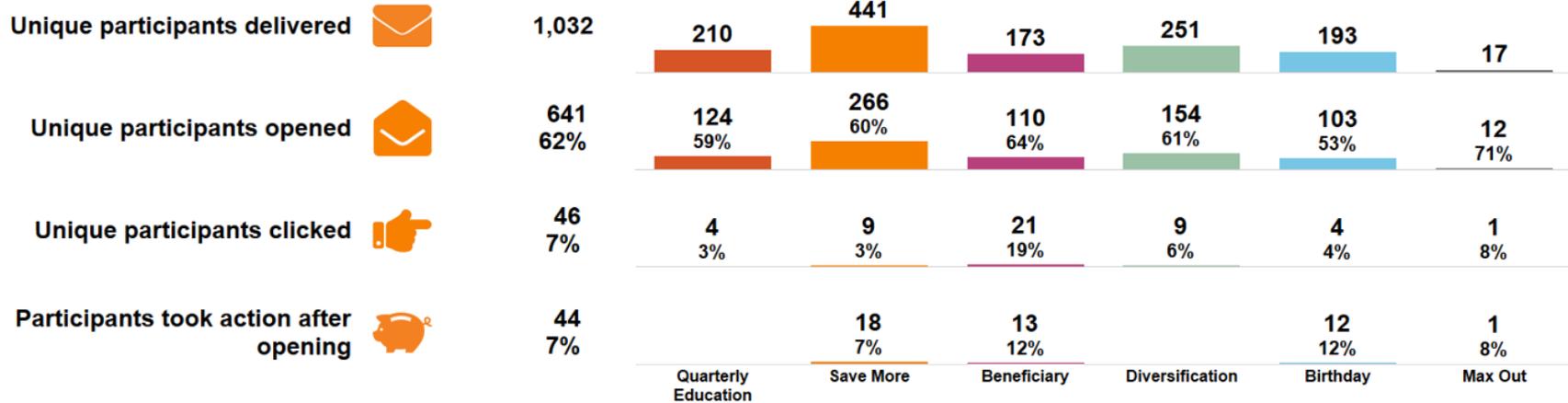
# Participant Outreach



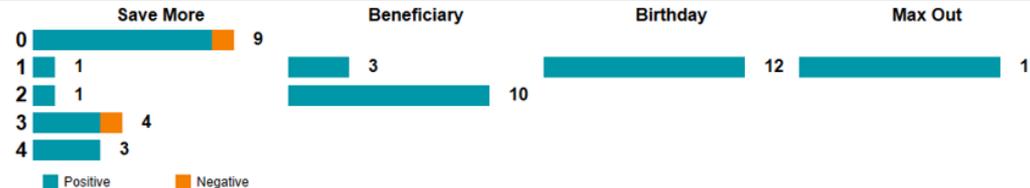
# Participant Communications

As of December 31, 2023

## Personalized Financial Wellness Messaging



### Action details: total actions after email open



Potential financial impact: (those who changed deferral rate, excludes deferral amt)

**Save More**

**\$24,583** of additional contributions per year. (9 participants increased their savings rate by 3.2% on average)



# Participant Communications

As of December 31, 2023

## Quarterly Education email

Date Delivered	Total	Unique opens
Q4 2023	210	124 (59%)

## Save more email

Date Delivered	Total	Unique opens
Q4 2023	441	266 (60%)

## Beneficiary email

Date Delivered	Total	Unique opens
Q4 2023	173	110 (64%)

## Diversification email

Date Delivered	Total	Unique opens
Q4 2023	251	154 (61%)

## Birthday email

Date Delivered	Total	Unique opens
Q4 2023	193	103 (53%)

## Max Out email

Date Delivered	Total	Unique opens
Q4 2023	17	12 (71%)

## Auto Enroll email

Date Delivered	Total	Unique opens
Q4 2023	58	25 (43%)

## 2024 Contribution Limits email

Date Delivered	Total	Unique opens
Q4 2023	1590	996 (62%)



# Participant Communications

As of December 31, 2023

## Completed Communications

- Automatic enrollment email – Sent November 20, 2023
- 2024 Contribution Limits email – Sent on December 8, 2023



# On-site Services

As of December 31, 2023

## Q4 2023 -- Participant Activity

Activity	Impact
457 Plan Enrollments	66
401(a) Plan Enrollments	1
One-on-One Counseling Sessions	266
Group Seminar Meetings	3
Group Seminar Meeting Attendance	74



# Voya Update



# Key workplace trends you need to know for 2024

Many employers and employees are asking the same question: What will the workplace look like in 2024? Will reducing burnout be a focus? Where will people be working, and how happy will they be? Will we be working remotely, in-office, on four-day weeks?

There are many questions employees may be asking, and only time will tell exactly what will evolve in the world of work. But here are some insights into the trends I see predicted for the next 12 months.

## 1. More workers return to the office

Since 2020, the discourse around hybrid, flexible, remote and office working has been constant. Ongoing conversations between employers and employees will continue, but a return to the office will likely be in the cards for many worldwide. The KPMG CEO Outlook survey found that 64% of leaders globally predict a full return to in-office working by 2026.<sup>1</sup> Further stats show that in the US, 90% of companies are intending to implement their return-to-office plans by the end of 2024, according to a report from Resume Builder.<sup>2</sup>

However, flexible work arrangements seem to be a primary reason people stay in their current roles — or move to a new one. McKinsey found that when workers are offered flexibility in a new role, 87% of them will take the offer.<sup>3</sup> This mismatch between what employers and employees want could be a source of conflict.

And then there's the question of the four-day workweek. Early global trials by 4dayweek.com found a 36% increase in revenue, as well as a 68% reduction in burnout when employees switched from working a five-day week.<sup>4</sup>

Could this be the way forward? Perhaps. Resume Builder's 2023 study showed that 20% of US employers have already implemented a four-day workweek, and 41% plan to do so.<sup>5</sup>



# Key workplace trends you need to know for 2024

## 2. Increased transparency about salaries

Gone are the days when people kept tight-lipped about their salaries. The once-taboo subject of employee compensation is gaining new transparency, driven by emerging legislation at both state and federal levels. These laws are compelling employers to reveal salary ranges in job descriptions, signaling a significant shift in how pay information is shared and discussed in the workplace.

As more Gen Z workers enter the workforce next year, salary transparency will likely be a hot topic, with more discussions happening in an attempt to reduce pay gaps.

## 3. Ongoing support for mental well-being and preventing burnout

Mental well-being has been more in the spotlight in recent years, and this will continue next year as more focus is needed to reduce the impact of burnout on employees and to help the workforce access the mental health support they may need. Employers can cultivate their mental health at work strategy and improve upon the support and policies they have in place. Crucial to this is examining the culture — is it creating issues that could, or has, lead to a toxic workplace? Leaders should consider a focus on the culture of their teams and establishing trust.



# Key workplace trends you need to know for 2024

## 4. Increased integration of generative AI

With a boom in the latter half of 2023 — and more people beginning to use AI in aspects of their work roles — we can't ignore how generative AI will impact workplaces. The surge in interest seems to have resulted from the birth of ChatGPT, which was released in November 2022. Now, AI tools can generate text, images, videos, and audios, and seem here to stay.

In May 2023, WE Communications (WE) and the USC Annenberg Center for Public Relations found that 59% of professionals had started experimenting with AI-driven additions, specifically ChatGPT.<sup>6</sup> The survey found that leaders recognize the importance of AI for the industry's future but perhaps still need to gain more knowledge and experience on how best to utilize it.

That's what we'll see more of in 2024: increased investment into understanding how AI can be integrated within businesses and how this implementation will affect employee roles and responsibilities. While still relatively new, both employers and employees must keep an open mind about generative AI and receive training on how to use and benefit from it.



# Key workplace trends you need to know for 2024

## 5. A duty to care for our planet

Businesses have an implied responsibility to positively impact global issues, particularly climate change. This includes addressing the environmental effects that are increasingly evident around us. From extreme weather events to record-high temperatures, the daily impacts on our planet are clear and call for corporate action.

An analysis by S&P Global examining average emissions intensity across various sectors in 2019-2020 revealed that the utilities sector was the most carbon-intensive, with an emission rate of 2,634 tons of CO<sub>2</sub> for every \$1 million in revenue.<sup>7</sup> Not far behind, the materials and energy sectors also showed significant emissions, registering 918 and 571 tons of CO<sub>2</sub>, respectively.<sup>7</sup>

Even if your company isn't an energy or utility corporation, all organizations can do more to minimize their environmental impacts. Employees may want to see that their company is part of the solution by limiting their carbon emissions and waste and using clean technology, thereby reducing their organization's carbon footprint.

As 2024 approaches, the modern workplace continues to evolve. These trends will help steer us into an era where business innovation and employee-centric practices redefine the future of work.

1. "[KPMG 2023 CEO Outlook \(link is external\)](#)" KPMG, kpmg.com, September 2023.
2. "[90% of Companies Will Return to Office By the End of 2024 \(link is external\)](#)." ResumeBuilder, resumebuilder.com, Last Updated December 31, 2023.
3. "[Americans are embracing flexible work—and they want more of it \(link is external\)](#)." McKinsey & Company, mckinsey.com, June 23, 2022.
4. "[We are taking the 4 Day Week Global \(link is external\)](#)." 4 DAY WEEK GLOBAL, 4dayweek.com, 2023.
5. "[3 in 10 companies will have a 4-day work week by EOY \(link is external\)](#)" ResumeBuilder, resumebuilder.com, Last Updated June 13, 2023.
6. "[New Study from WE and USC: AI Readiness Critical to Future of Comms \(link is external\)](#)." WE Communications press release, we-worldwide.com, May 16, 2023.
7. "[S&P Global Sustainability Quarterly \(link is external\)](#)." S&P Global, Fourth-Quarter 2022 Edition, spglobal.com, 2022.

This article which appears on the Voya blog at [www.voya.com/voya-insights/key-workplace-trends-you-need-to-know-2024](http://www.voya.com/voya-insights/key-workplace-trends-you-need-to-know-2024) and is from an article written by Dr. Samantha Madhosingh from [Forbes \(link is external\)](#) and was legally licensed through the [DiveMarketplace \(link is external\)](#) by Industry Dive. Please direct all licensing questions to [legal@industrydive.com](mailto:legal@industrydive.com). This material is not legal advice and is provided for informational purposes only.



