

A person wearing a grey long-sleeved shirt and dark leggings is shown from the waist down, kneeling on a paved path. They are tying a bright red and blue running shoe. The person is also wearing a light green fitness tracker on their left wrist. The background is a blurred outdoor setting with greenery and a blue sky. A white rectangular box with a thin blue border is overlaid on the image, containing the title and subtitle.

*Lead a Financial Fitness*  
**REVOLUTION**

---

A three-part guide to launching a savings boot camp at your company

# Want to jumpstart your employees' financial fitness?

Consider launching a company-wide savings boot camp, where employees are automatically enrolled at a higher retirement savings rate for a set period (e.g., 10% for six months).

*Like any good fitness routine, a savings boot camp has three parts: a warm up, workout and cool down. If you're ready to lead the routine, here's how to do it.*

## PART I: THE WARM UP

- **Choose a start date.** Look for a time when employees are optimistic, such as after a raise, during bonus season or in early summer. Make sure the date is at least three months away so you have enough time to prepare and inform stakeholders about the plan.
- **Set one savings goal.** Keep it simple: Establish one goal and a clear end date. We recommend a 10% savings rate for 6 months. If that seems too aggressive, remember that employees can always opt out. At the very least, set a goal of increasing the savings rate by at least 2%.
- **Conduct a beta test.** Recruit a team of employees to test the boot camp before it goes live. Based on their experiences, you may want to tweak the program or ask them to promote the program as advocates.
- **Launch a communications campaign.** Communicate plans for the boot camp about two to four weeks in advance. Help employees understand what the increased savings will mean for their retirement income. Be specific: For example, you might tell employees that increasing their savings by \$208.33 (USD)/month may add up to a \$1,680 (USD) monthly increase in retirement income (depending upon market conditions and other factors, of course).
- **Rally support from the executive team.** Make sure the executive team understands the goals of the program. Ask senior managers to affirm the importance of the boot camp during team meetings, in town halls or in personal emails with colleagues.



## PART II: THE WORKOUT

- **Automatically enroll employees in the plan.**  
To kick off the boot camp, automatically enroll employees at the savings rate you've chosen (e.g., 10% for 6 months). Research shows that the vast majority of employees prefer auto enrollment over having to design a savings plan themselves.
- **Encourage a buddy system.** Tell employees to team up with friends or family members with whom they share similar financial goals as they work to sustain increased savings levels.
- **Make it easy for employees.** Provide a simple worksheet for employees that helps them develop their goals and financial plans.
- **Provide guidance on cost-cutting strategies.** Give employees tips on how to cut their living expenses to increase their ability to save. Use this opportunity to also cross-promote other money-saving benefits that your company offers, such as company-matching funds, corporate discounts, commuting-cost reimbursements, Health Savings Account (HSA) and Flexible Spending Account (FSA) programs, free counseling and wellness programs, etc.

## PART III: THE COOL DOWN

- **Enable instant feedback.** As the boot camp is winding down, invite employees to share their experiences via email, intranet, blog or social media.
- **Seek personal stories.** Ask employees to share stories about what they've learned and distribute them via the company intranet, newsletter or 401(k) statement. Consider using stories in future communications campaigns as well. (More than 80%<sup>1</sup> of our survey respondents said this approach would help them save and invest for retirement.)
- **Capture data.** Ask your record keeper to tally how many employees participated and how much more they saved.
- **Consider launching an automatic escalation program.** Communicate to employees that auto-escalation can help boost savings in the long run. Give employees small, simple steps so they don't get overwhelmed by having to decide how much to contribute to their 401(k) each year.

<sup>1</sup> Source: SSGA Biannual DC Investor Survey, January 2012. Please see next page for important Survey information.

## Your Bootcamp Checklist

### Part I: The Warm Up

- Choose a start date when employees are likely to be optimistic.
- Set one simple and easy savings goal for employees.
- Conduct a beta test with a team of employees.
- Launch a communications campaign in advance.
- Rally support from the executive team, and make sure they understand the goals of the program.

### Part II: The Workout

- Automatically enroll employees in the plan.
- Encourage a buddy system for sharing similar financial goals.
- Make it easy for employees to develop their own savings goals.
- Provide guidance on cost-cutting strategies.

### Part III: The Cool Down

- Enable instant employee feedback as the boot camp winds down.
- Seek personal stories from boot camp participants.
- Capture data on employee participation and savings.
- Consider launching an automatic escalation program for employees.

The 2012 SSGA Biannual DC Investor Survey was conducted in collaboration with Boston Research Group, a leader in retirement plan research. The data were collected in September 2011 through a 10-minute Internet survey using a panel of verified 401(k), 403(b), profit-sharing and stock purchase plan participants actively contributing to their plans. The sample of 1,076 observations has a maximum sampling error of +/-3 percentage points at a 95% confidence level.

**The information contained herein is not designed to be a recommendation of any specific investment product or strategy or for any other purpose. Any examples used or expressed herein are completely hypothetical. Neither State Street Global Advisors nor its affiliates or representatives (“SSGA”) engages or has engaged in the delivery of investment advice to plans or plan participants. The information contained herein does not suggest taking or refraining from any course of action and should not be viewed as an investment recommendation because they are provided as part of the general marketing and advertising activities of SSGA. This communication material is educational in nature and solely for the purpose of facilitating independent decision making by plan participants. This communication material should be reviewed by your own legal and compliance advisors to ensure you are meeting any fiduciary obligations prior to further distribution.**

**All plan participants should carefully consider all of the investment alternatives available under the Plan before deciding to invest, consult with their own financial advisor and contact their Plan Administrator for more information on the plan's available alternatives.**

This material is in draft form and is being provided only as a working document.

Abu Dhabi: State Street Global Advisors Limited, Middle East Branch, 42801, 28, Al Khatem Tower, Abu Dhabi Global Market Square, Al Mayah Island, Abu Dhabi, United Arab Emirates. Telephone: +971 2 245 9000

Australia: State Street Global Advisors, Australia, Limited (ABN 42 003 914 225) is the holder of an Australian Financial Services Licence (AFSL Number 238276). Registered office: Level 17, 420 George Street, Sydney, NSW 2000, Australia T: +612 9240-7600. F: +612 9240-7611.

Belgium: State Street Global Advisors Belgium, Chaussée de La Hulpe 120, 1000 Brussels, Belgium. T: 32 2 663 2036. F: 32 2 672 2077. SSGA Belgium is a branch office of State Street Global Advisors Limited. State Street Global Advisors Limited is authorised and regulated by the Financial Conduct Authority in the United Kingdom.

Canada: State Street Global Advisors, Ltd., 770 Sherbrooke Street West, Suite 1200 Montreal, Quebec, H3A 1G1, T: +514 282 2400 and 30 Adelaide Street East Suite 500, Toronto, Ontario M5C 3G6. T: +647 775 5900.

Dubai: State Street Global Advisors Limited, DIFC Branch, Central Park Towers, Suite 15-38 (15th Floor), P.O. Box 26838, Dubai International Financial Centre (DIFC), T: +971 (0)4-4372800. F: +971 (0)4-4372818.

France: State Street Global Advisors Ireland Limited, Paris branch is a branch of State Street Global Advisors Ireland Limited, registered in Ireland with company number 145221, authorised and regulated by the Central Bank of Ireland, and whose registered office is at 78 Sir John Rogerson's Quay, Dublin 2. State Street Global Advisors Ireland Limited, Paris Branch, is registered in France with company number RCS Nanterre 832 734 602 and whose office is at Immeuble Défense Plaza, 23-25 rue Delarivière-Lefoullon, 92064 Paris La Défense Cedex, France. T: (+33) 1 44 45 40 00. F: (+33) 1 44 45 41 92.

Germany: State Street Global Advisors GmbH, Briener Strasse 59, D-80333 Munich. Authorised and regulated by the Bundesanstalt für Finanzdienstleistungsaufsicht (“BaFin”). Registered with the Register of Commerce Munich HRB 121381. T: +49 (0)89-55878-400. F: +49 (0)89-55878-440.

Hong Kong: State Street Global Advisors Asia Limited, 68/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong. T: +852 2103-0288. F: +852 2103-0200.

Ireland: State Street Global Advisors Ireland Limited is regulated by the Central Bank of Ireland. Registered office address 78 Sir John Rogerson's Quay, Dublin 2. Registered Number: 145221. T: +353 (0)1 776 3000. F: +353 (0)1 776 3300.

Italy: State Street Global Advisors Limited, Milan Branch (Sede Secondaria di Milano) is a branch of State Street Global Advisors Limited, a company registered in the UK, authorised and regulated by the Financial Conduct Authority (FCA), with a capital of GBP 62'350'000.00, and whose registered office is at 20 Churchill Place, London E14 5HJ. State Street Global Advisors Limited, Milan Branch (Sede Secondaria di Milano), is registered in Italy with company number 06353340968 - R.E.A. 1887090 and VAT number 06353340968 and whose office is at Via dei Bossi, 4 - 20121 Milano, Italy. T: 39 02 32066 100. F: 39 02 32066 155.

Japan: State Street Global Advisors (Japan) Co., Ltd., Toranomon Hills Mori Tower 25F 1-23-1 Toranomon, Minato-ku, Tokyo 105-6325 Japan. T: +81-3-4530-7380. Financial Instruments Business Operator, Kanto Local Financial Bureau (Kinsho #345), Membership: Japan Investment Advisers Association, The Investment Trust Association, Japan, Japan Securities Dealers' Association.

Netherlands: State Street Global Advisors Netherlands, Apollo Building, 7th floor Herikerbergweg 29 1101 CN Amsterdam, Netherlands. T: +31 20 7181701. SSGA Netherlands is a branch office of State Street Global Advisors Limited. State Street Global Advisors Limited is authorised and regulated by the Financial Conduct Authority in the United Kingdom.

Singapore: State Street Global Advisors Singapore Limited, 168, Robinson Road, #33-01 Capital Tower, Singapore 068912 (Company Reg. No: 200002719D, regulated by the Monetary Authority of Singapore). T: +65 6826-7555. F: +65 6826-7501.

Switzerland: State Street Global Advisors AG, Beethovenstr. 19, CH-8027 Zurich. Authorised and regulated by the Eidgenössische Finanzmarktaufsicht (“FINMA”). Registered with the Register of Commerce Zurich CHE-105.078.458. T: +41 (0)44 245 70 00. F: +41 (0)44 245 70 16.

United Kingdom: State Street Global Advisors Limited. Authorised and regulated by the Financial Conduct Authority. Registered in England. Registered No. 2509928. VAT No. 5776591 81. Registered office: 20 Churchill Place, Canary Wharf, London, E14 5HJ. T: 020 3395 6000. F: 020 3395 6350.

United States: State Street Global Advisors, One Iron Street, Boston, MA 02210 T: 1 617 786 3000

2413731.1.1.GBL.RTL Expiration Date 2/28/2020