



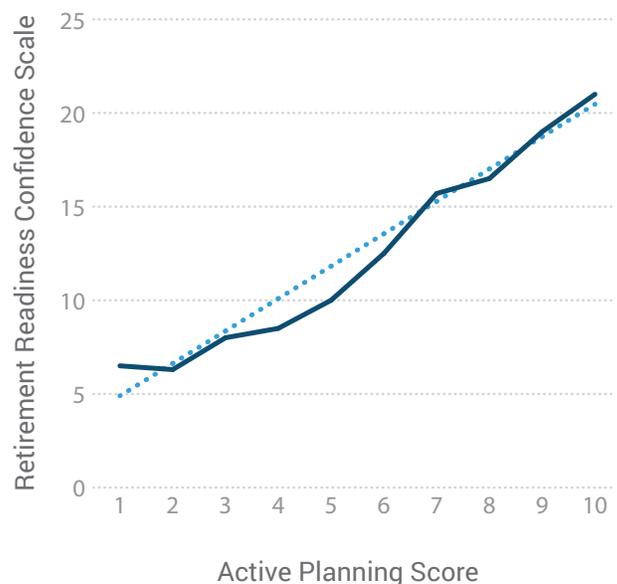
# Confidence Is More Effective Than Education in Retirement Planning

*The retirement industry spends millions of dollars each year to increase participant knowledge in an effort to drive plan enrollment and engagement. A groundbreaking new study proves that participant confidence, not knowledge, is what's needed to overcome inertia.*

vWise SmartPlan is a proprietary online application that guides employees to take action on their retirement plan. SmartPlan uses interactive multimedia to educate users on the features of their plan, and it helps them discover their individual retirement needs, enroll in their plan, set their deferral rates, and select investments. In early 2015, vWise Inc., the developer of SmartPlan, commissioned an independent study to understand SmartPlan's ability to confront two of the biggest challenges in retirement planning—increasing plan enrollment and deferrals.

- Testing was conducted to determine how engaged plan participants are in their retirement. The survey pool was categorized as approximately 30% Active Participants and 70% Non-Participants.
- A Retirement Readiness Confidence (RRC) Scale was created to measure how confident participants are in their ability to successfully plan for retirement.
- A segment of the Non-Participants was asked to use SmartPlan to determine if the application impacted their RRC scores.

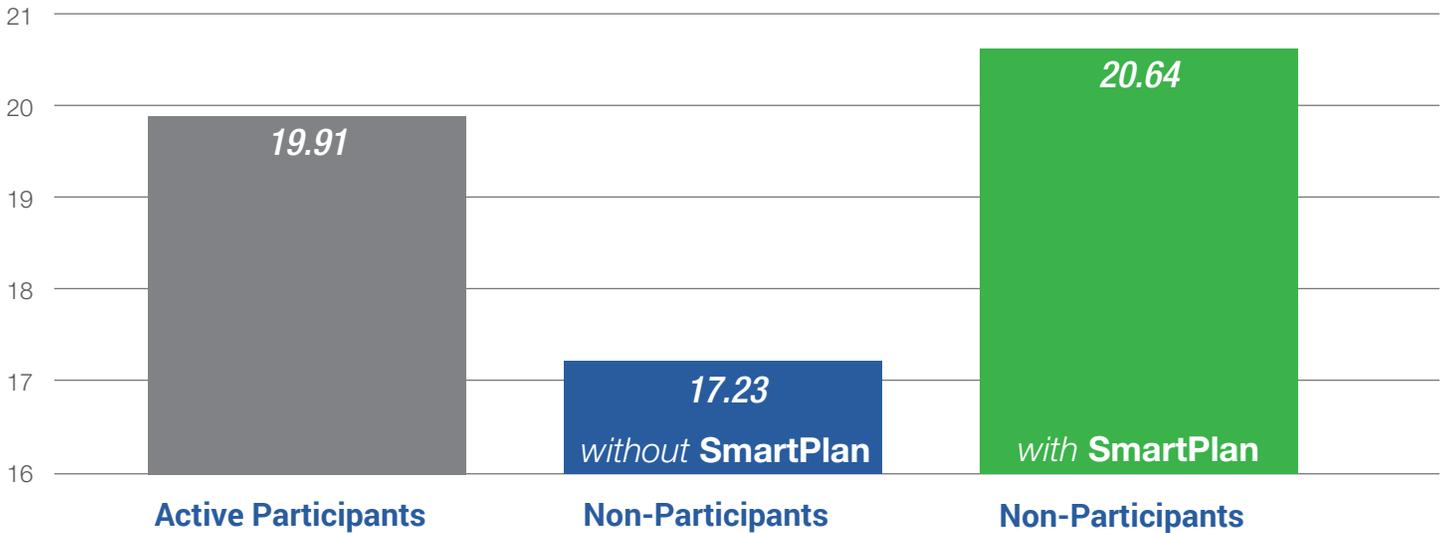
## Retirement Readiness Confidence RRC Drives Plan Participation



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# Confidence Is More Effective Than Education

## SmartPlan's Impact on Retirement Readiness Confidence



Before SmartPlan, Non-Participants' RRC scores were 15% lower than Active Participants'.

After using SmartPlan, Non-Participants' RRC scores increased by 18% from 17.23 to 20.64 and surpassed those of Active Participants. Statistically, the RRC scores of Non-Participants after using SmartPlan are the same as Active Participants' scores.

### How does SmartPlan increase participation and savings?

After just one SmartPlan session, users who were eligible and **had never before participated in their retirement plan** had the **same confidence and interaction with their plan** as those who were actively participating and investing.

The boost in confidence created by SmartPlan, combined with a call-to-action when participant confidence was at its peak, empowered Non-Participants to engage with and enroll in their retirement plan.

### Increasing Confidence Increases Plan Participation

Getting participants to boost their retirement plan participation and contribution levels does not result from increasing their knowledge—it is the increase in their confidence that enables participants to overcome fear and inertia, to enroll in their retirement program, and to engage in planning their future. SmartPlan's scientifically designed, personalized experience instills that confidence.

### Learn More

To learn more about how integrated employee benefits solutions from vWise can optimize your defined-contribution business, or to request a free copy of the full vWise SmartPlan Retirement Readiness Confidence research study, please contact us at **877-820-8212**.