

USG Earns Prestigious National Honor – 2019 Pensions & Investments Excellence and Innovation Award.

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Lisa Joe, Director of Retirement Programs and Services and Jason Culp, Retirement Plan Manager were **named one of six recipients of the Pension and Investments and DCIIAA 8th annual Excellence and Innovation Awards**. They received the award, during P&I's annual West Coast Defined Contribution Conference at the Hilton Bayfront in San Diego, CA.

The Excellence & Innovation Awards is designed to recognize executives of defined contribution plans that undertake creative and challenging projects that aide in driving successful outcomes for plan participants. USG received this award for their recent retirement plan modernization project. The project included streamlining recordkeepers, simplifying investment options and creating a single online portal for multiple defined contribution plans. To help ensure a successful launch, the USG retirement team drove more than 3,900 miles throughout the state of Georgia in just over two months. They visited 42 campus locations and coordinated more than 80 retirement plan presentations.

Implementing and communicating the many changes earned Ms. Joe and Mr. Culp and Excellence Award from the judges.

"USG's consolidation efforts required substantial work, with the outcome of increased compliance, clarity for employees and cost savings," one judge wrote. "Their work will make it easier for other large systems to do the same."

"They should be commended for the personal level of attention they put into this project," one judge wrote. "It's clear from the time this project took that they put a lot of their personal effort into it."

Reviewing the many changes, one judge wrote: "Their work will make it easier for other large systems to do the same."

The new structure took effect in May; the online portal was launched in July. The goal was “efficiency and ease of administration,” Ms. Joe said. The result will be a \$7 million annual reduction in plan fees for participants, or a 31% savings in plan costs, Mr. Culp said. The university conducted an extensive information campaign via print and email, with targeted messages to employees in different plans, retired employees and those who had left the university system.

Ms., Joe stated “We have truly redefined our footprint in the retirement plan industry as a trailblazer in designing an innovative retirement program that will help our employees achieve retirement readiness for many years to come.” Lastly, a special thanks to all the USG committees and individuals serving on these committees that were instrumental in the success of our project. It is their hard work that has led to our success!