

ARE YOUR PARTICIPANTS FINANCIALLY FIT ?

Green Mountain Higher Education Consortium 403(b) Plan

Personalized Financial Wellness Center Report

March 02, 2024

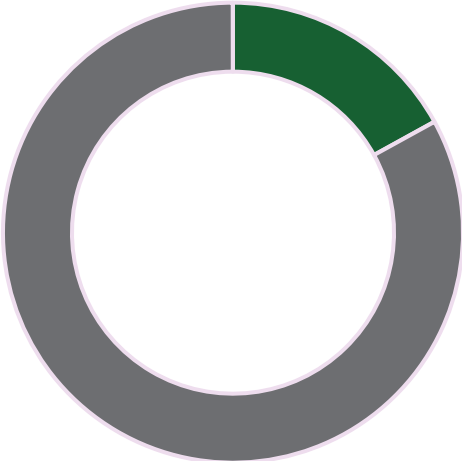
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Your Plan's Activity

Below is the cumulative activity for Green Mountain Higher Education Consortium 403(b) Plan.

TOTAL USERS



1 | 17% ■ NEW
5 | 83% ■ RETURNING

TOTAL POINTS



180 | 0% ■ YOUR PLAN
985,921 ■ TOP PLAN*

COMPLETED QUESTIONNAIRE



2 | 33% ■ COMPLETED
4 | 67% ■ DID NOT COMPLETE

*Compared to other Newport Group Personalized Financial Wellness Center plans.

How Your Plan Compares

Below is how your Plan compares to all clients utilizing the Newport Group Personalized Financial Wellness Center.

AVERAGE NUMBER OF USERS



6 | 15% ■ YOUR PLAN USERS
35 ■ AVERAGE ACROSS ALL PLANS*

AVERAGE POINTS BY USERS



30 | 30% ■ YOUR PLAN AVERAGE
71 ■ AVERAGE ACROSS ALL PLANS*

AVERAGE QUESTIONNAIRES COMPLETED

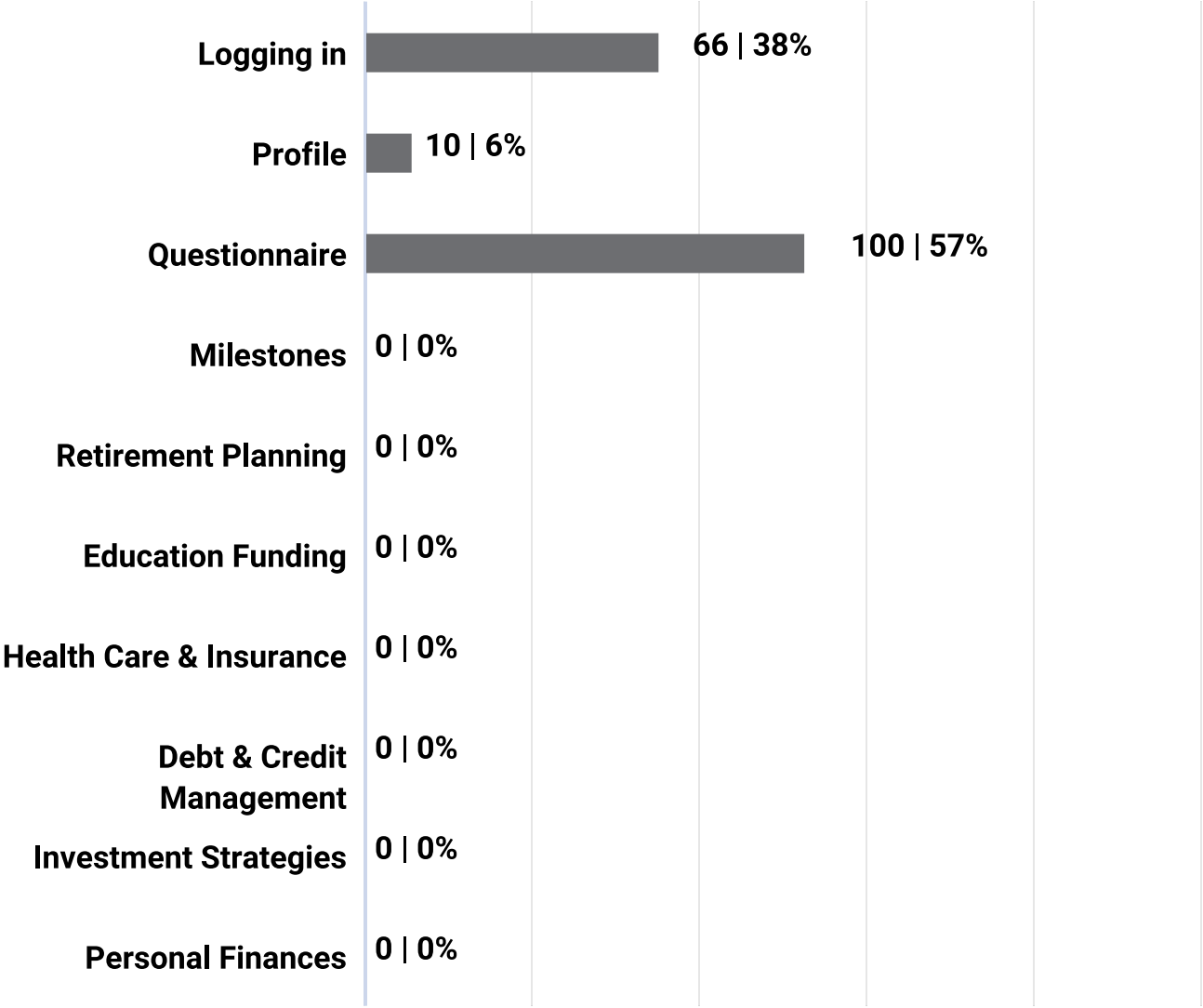


2 | 33% ■ YOUR PLAN AVERAGE
3 ■ AVERAGE ACROSS ALL PLANS*

*Compared to other Newport Group Personalized Financial Wellness Center plans.

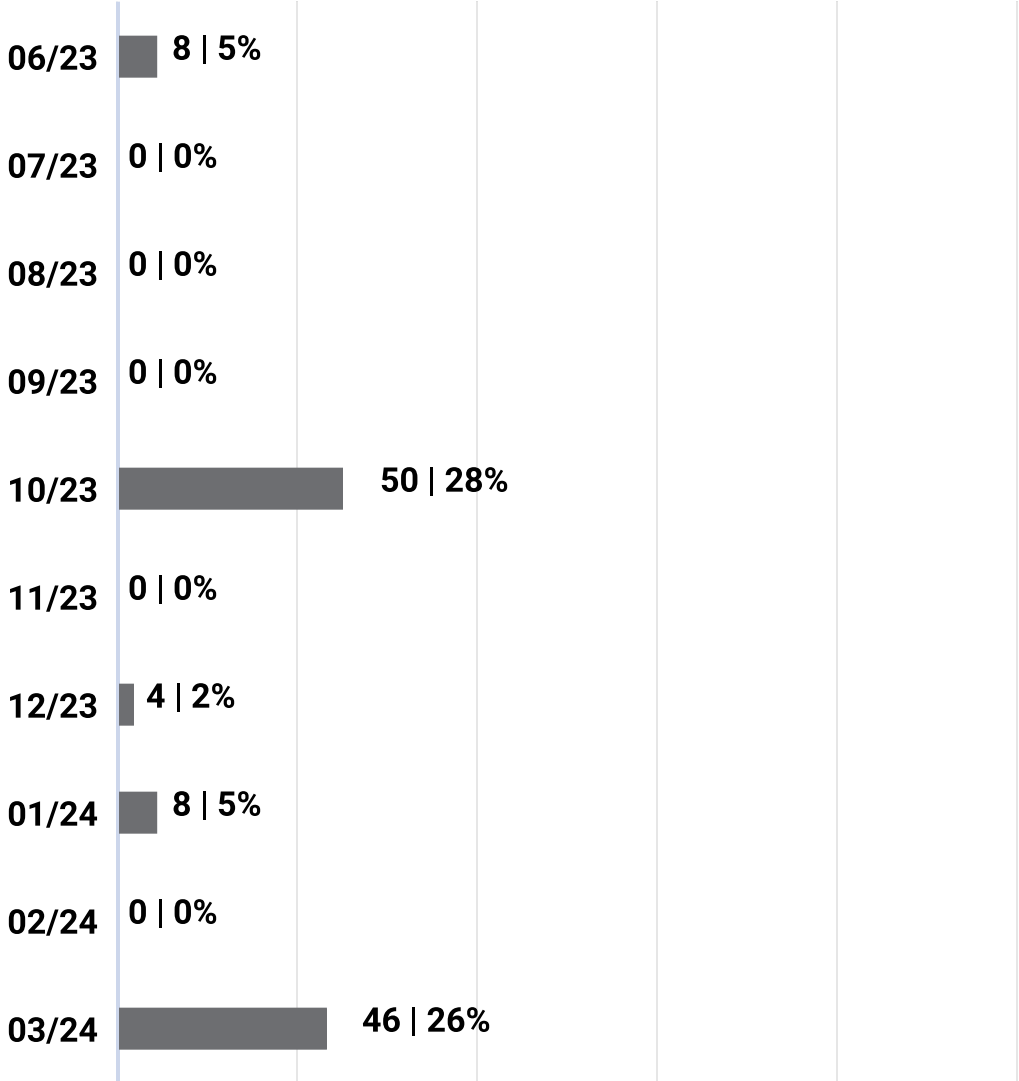
Points Comparison By User Activity

Here's how your users have earned their points.



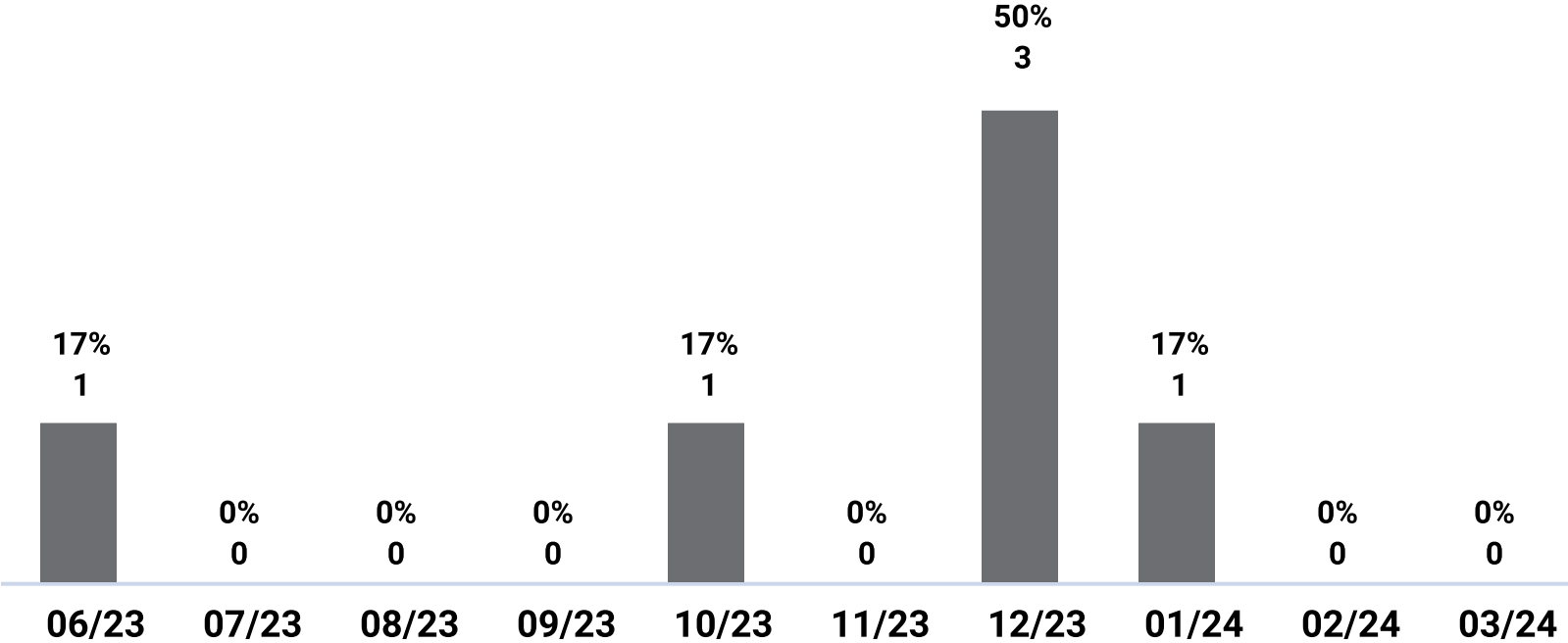
Points Comparison By Month

Here's when users have earned their points. For the current month, the results are showing data collected through today.



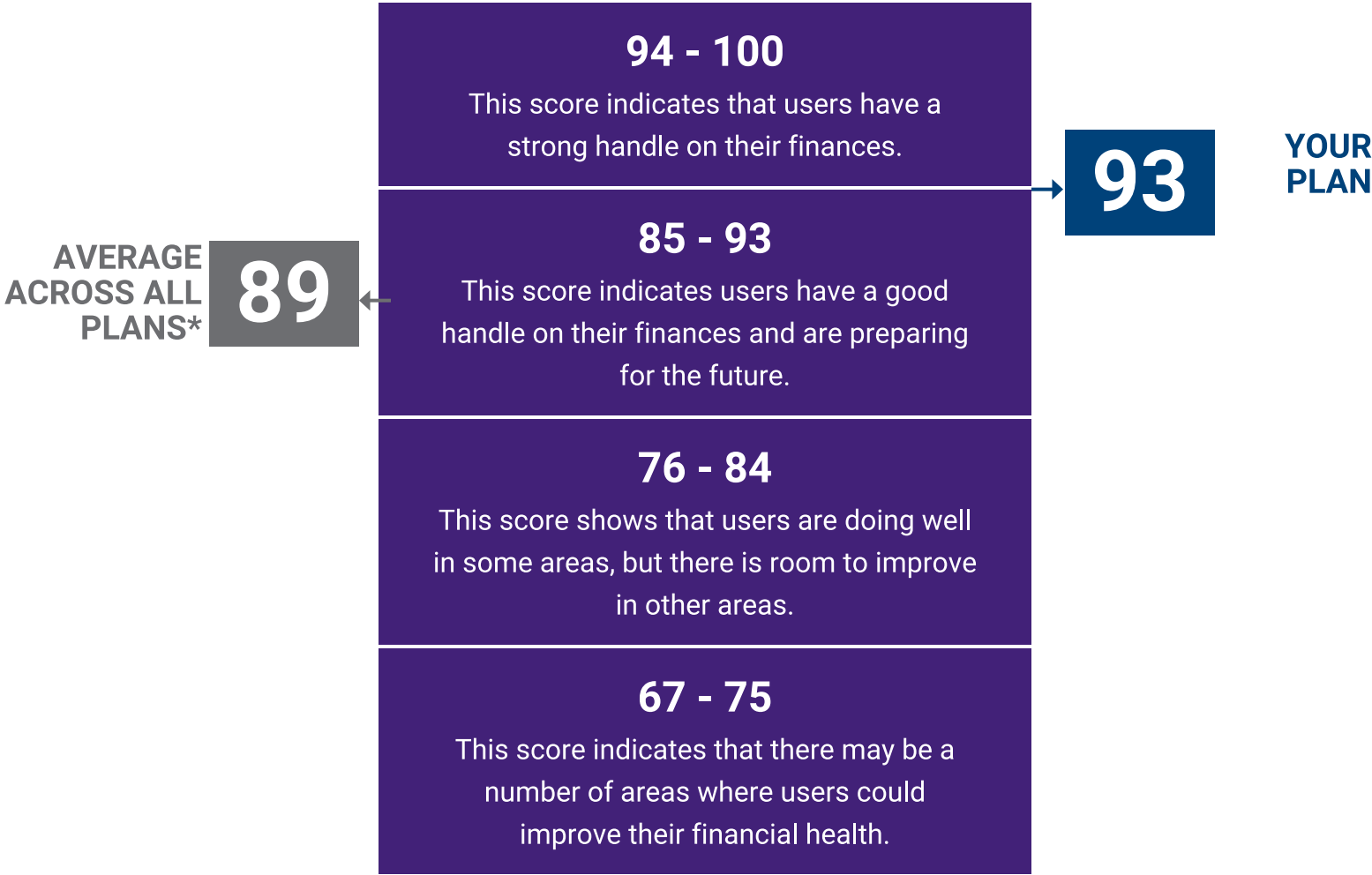
New Users by Month

Here are the new users by month. For the current month, the results are showing data collected through today.



Questionnaire Summary

Users who completed the questionnaire answered 11 questions that assessed their financial health. Users were scored based on their responses. The higher the score, the more prepared users are in terms of their overall financial health.

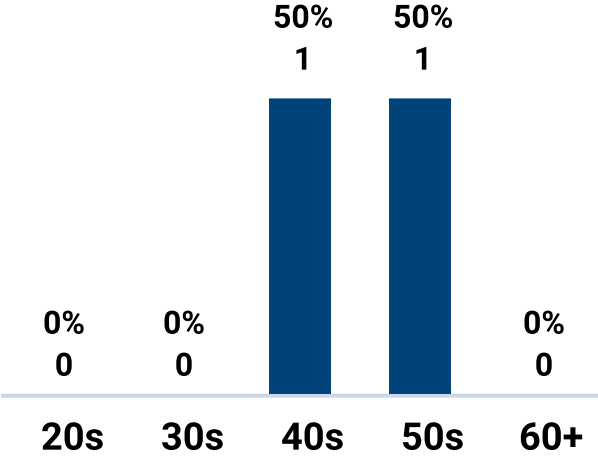


*Compared to other Newport Group Personalized Financial Wellness Center plans.

Demographics

Below is the age range for users who completed the questionnaire.

AGE

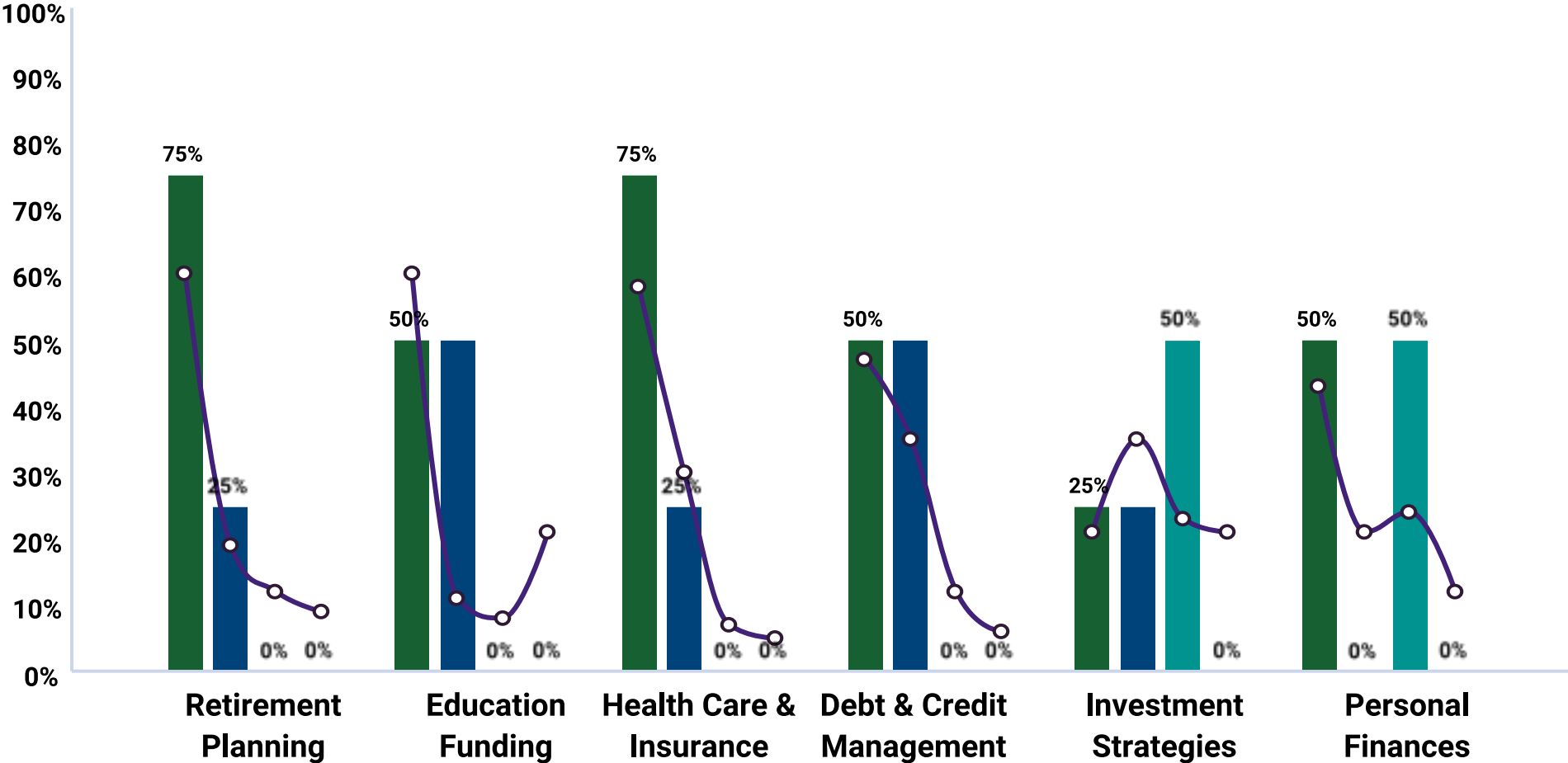


How Users Scored by Topic

This page shows how users scored on the primary topics, compared to other Newport Group Personalized Financial Wellness Center plans.

EXCELLENT
GREAT
GOOD
NEEDS HELP

—○— AVERAGE ACROSS ALL PLANS



Your Plan's Questionnaire Results

1. WHICH BEST CHARACTERIZES YOUR RETIREMENT SAVINGS STRATEGY?

I participate in a workplace plan or IRA and contribute as much as possible.



I save for retirement, but not regularly and not necessarily in an IRA or workplace plan.

0%

I have some money set aside for retirement, but rarely contribute unless I get a bonus or tax refund.

0%

I have little or no savings and have not given much thought to retirement yet.

0%

2. ARE YOU ON TRACK TO MEET YOUR RETIREMENT SAVINGS GOAL?

Yes. I have calculated my savings goal and regularly track my progress.



I think I'm on track, but I don't monitor it closely and I may be slightly behind.



I have been saving but it is unlikely to be enough

0%

No. I have not determined a retirement savings goal and have saved little or nothing.

0%

3. DO YOU HAVE A PLAN TO SAVE FOR FUTURE EDUCATION EXPENSES?

I have no need to save for education expenses.



I regularly contribute to a 529 plan or other education savings account.



I occasionally set aside money for future education costs, but it's unlikely to be enough.

0%

I have no plan to save for education expenses, and will deal with the costs when they arise.

0%

4. HOW WOULD YOU DESCRIBE YOUR HEALTH INSURANCE COVERAGE?

I am fully covered through a workplace or individual plan, and set aside funds in a health savings or flexible spending account.



I have adequate overall coverage, but do not bother with a health savings or flexible spending account.

0%

I have health insurance, but it's minimal and would probably be insufficient in the event of a serious illness.

0%

I currently do not have any health insurance.

0%

Your Plan's Questionnaire Results

(CONT'D)

5. HOW WOULD YOU DESCRIBE YOUR NON-HEALTH INSURANCE COVERAGE?

I have comprehensive insurance coverage, individually and/or through workplace-sponsored plans.

50%

I have sufficient overall coverage that protects me and my family.

50%

I have some insurance coverage, but I may not be meeting all my insurance needs.

0%

I carry only the basic minimum insurance required.

0%

6. HOW MUCH DO YOU SPEND EACH MONTH ON CREDIT CARD INTEREST AND LOANS?

I don't have any debt.

0%

I spend under 20% of my take-home pay on interest and loans.

100%

I spend between 20% and 40% of my net pay on debt service.

0%

The bulk of my take-home pay goes to paying off credit cards, mortgages, or making other loan payments.

0%

7. HOW DO YOU PAY FOR CREDIT CARDS?

I do not use credit cards, or I pay off my balance in full each month.

100%

I carry a balance, but try to minimize that balance by paying more than the required minimum each month.

0%

I usually pay only the minimum required payment.

0%

I struggle to make the minimum payment and occasionally get charged late fees.

0%

8. HOW WOULD YOU DESCRIBE YOUR INVESTING KNOWLEDGE?

I have a solid command of investing concepts and strategies.

50%

I have a good general knowledge of investing but am not that familiar with different investing strategies.

0%

I only know the basics of investing.

50%

I know little or nothing about investing.

0%

Your Plan's Questionnaire Results

(CONT'D)

9. WHAT BEST CHARACTERIZES YOUR INVESTING PRACTICES?

I have an investing strategy and work with a financial planner/advisor
0%

I practice asset allocation and other investing best practices, but do not work with a financial planner/advisor.

50%

I mostly rely on advice and tips from friends and family.

50%

I don't invest.

0%

10. DO YOU HAVE A FINANCIAL PLAN?

I have a monthly budget and follow an overall financial plan that takes into consideration tax planning, estate planning, retirement planning, and other savings needs.

0%

I have a financial plan, but I do not follow it regularly.

0%

I track my monthly spending and save for retirement, but have no detailed financial plan.

100%

I do not have a budget or any long-term financial plan.

0%

11. HOW WOULD YOU DESCRIBE YOUR SPENDING AND SAVINGS PRACTICES?

I meet all my monthly expenses and regularly save for long-term goals.
100%

I meet all my monthly expenses but usually do not have much left to save or invest.

0%

I usually cover all my monthly expenses but don't save at all.

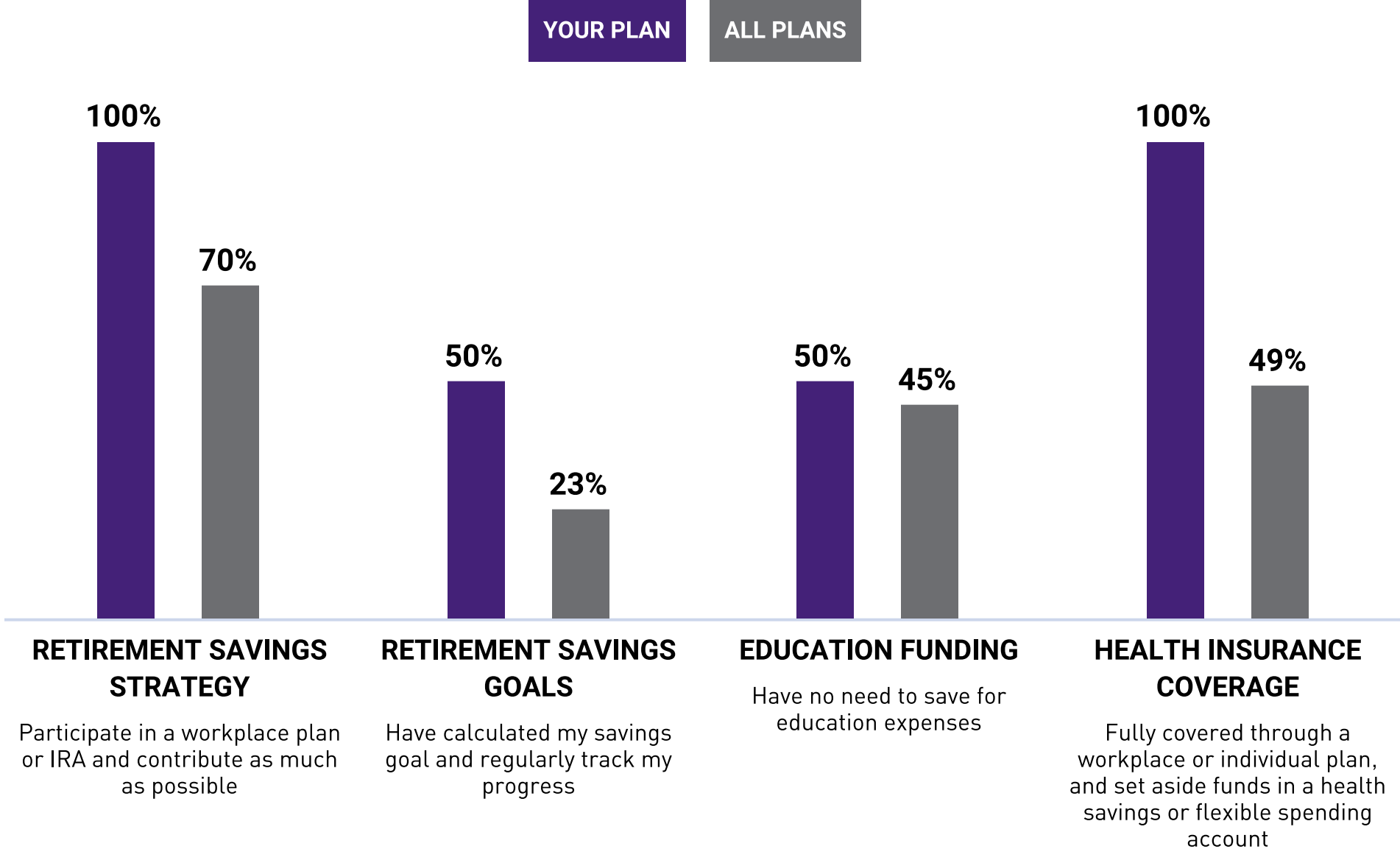
0%

I am sometimes unable to meet my monthly expenses.

0%

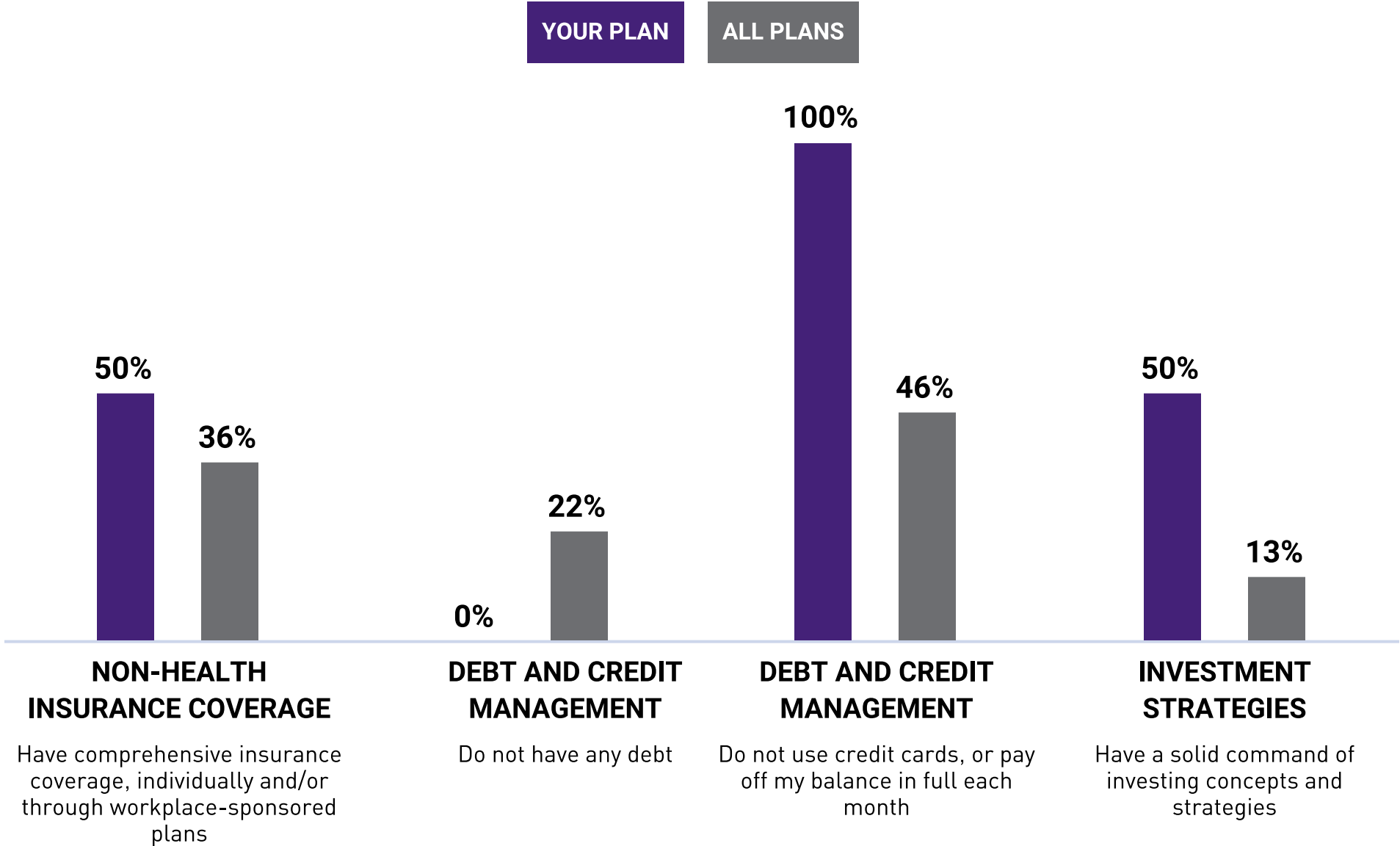
Questionnaire: How Your Plan Compares

The charts below show how Green Mountain Higher Education Consortium 403(b) Plan compares to all of the plans using the Newport Group Personalized Financial Wellness Center.



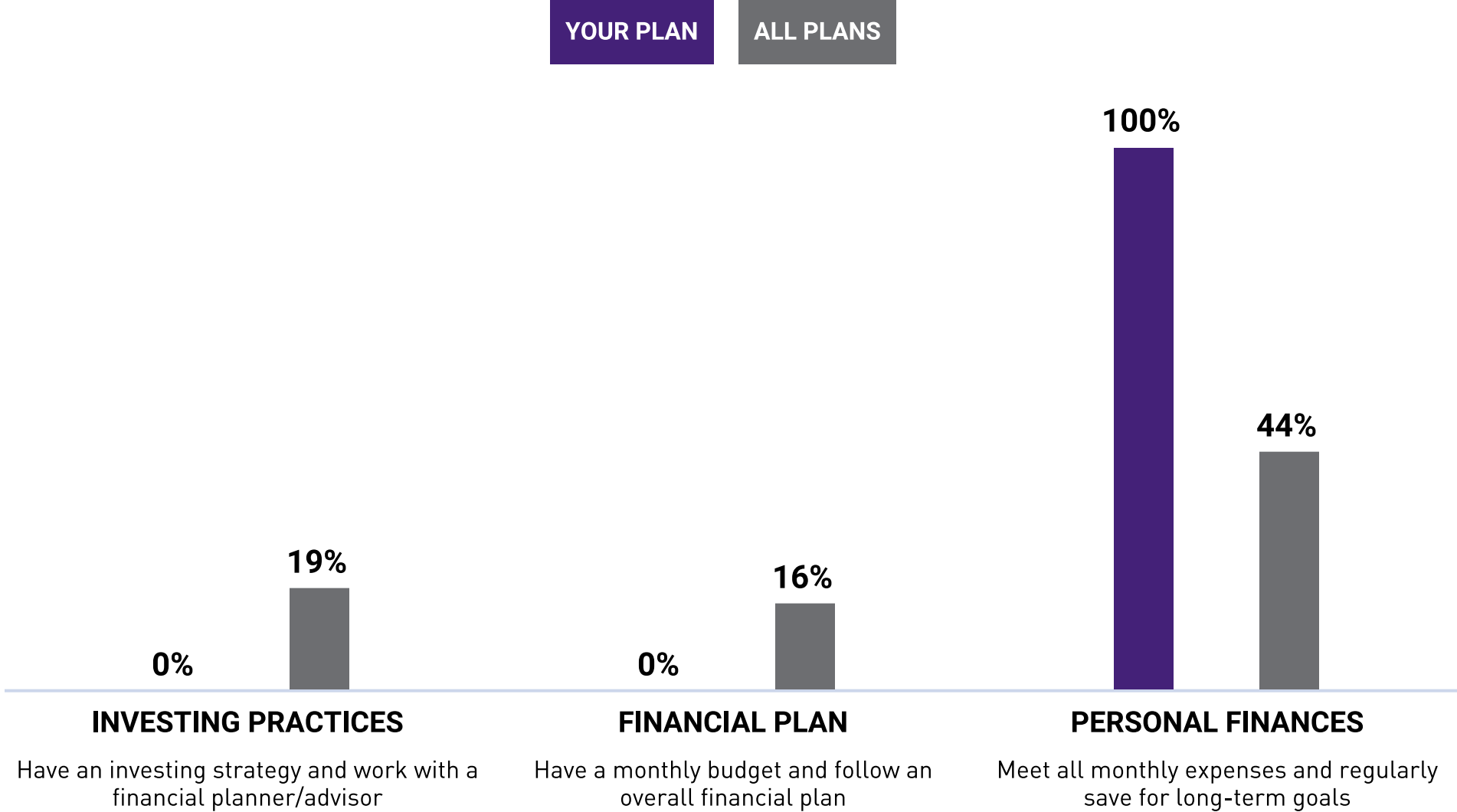
Questionnaire: How Your Plan Compares (CONT'D)

The charts below show how Green Mountain Higher Education Consortium 403(b) Plan compares to all of the plans using the Newport Group Personalized Financial Wellness Center.



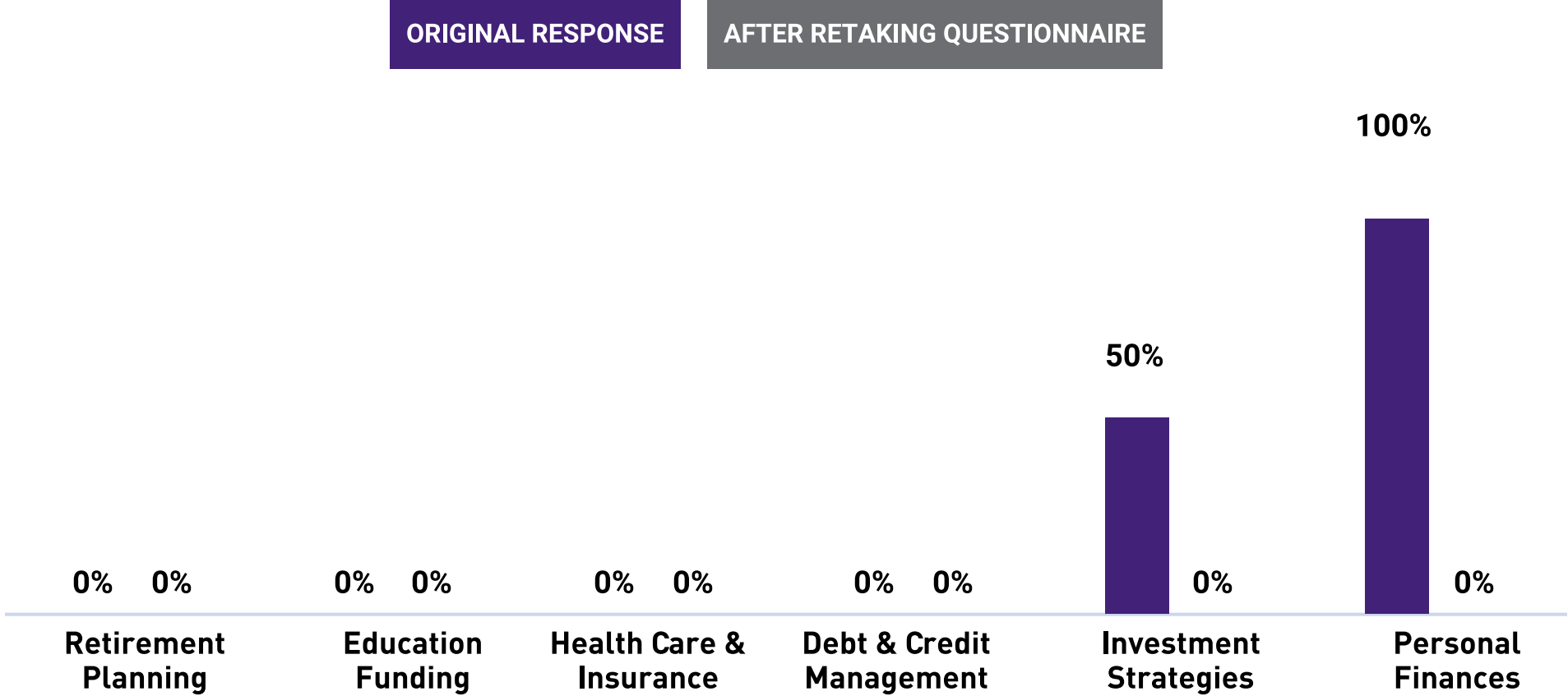
Questionnaire: How Your Plan Compares (CONT'D)

The charts below show how Green Mountain Higher Education Consortium 403(b) Plan compares to all of the plans using the Newport Group Personalized Financial Wellness Center.



Where Users Can Improve

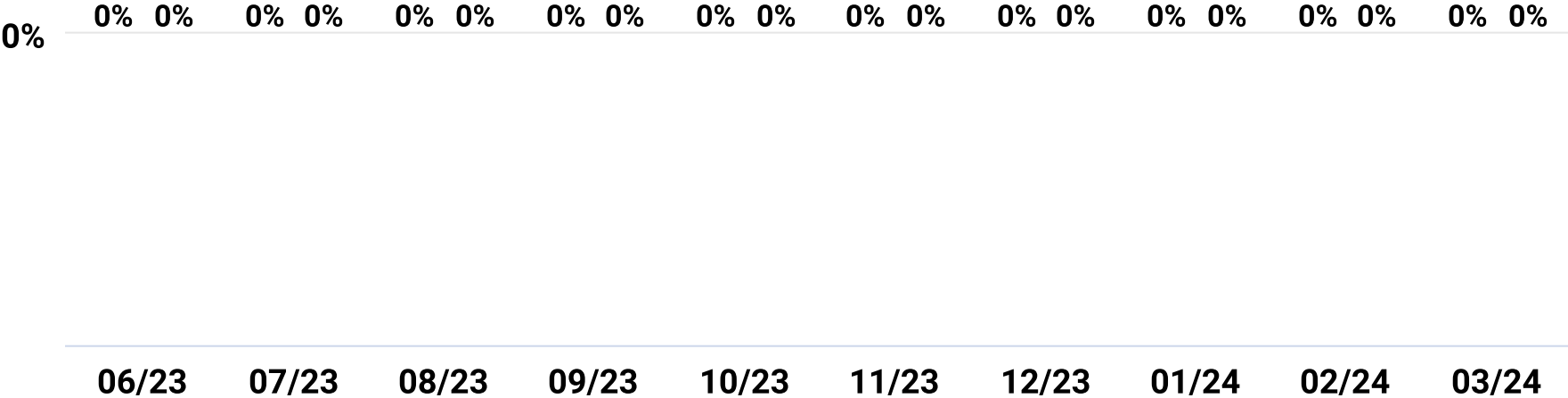
The chart below shows the topics that users rated low. For those who retook the questionnaire, the second bar is showing the change since their original score.



Changes in Scores upon Retaking

Here's how your users' scores changed after retaking the questionnaire, compared to other Newport Group Personalized Financial Wellness Center plans.

YOUR PLAN **ALL PLANS**



Milestones

Below are the number of milestones that users within Green Mountain Higher Education Consortium 403(b) Plan have completed. The bars show the percentages of milestones that have been completed.

