



Becoming the employer of choice for the world's most sought-after medical professionals.

A leading children's hospital case study.



For a leading U.S.-based children's hospital, the mission is clear and unwavering: find cures that will help save the nation's youngest patients. Sustaining that mission requires the hospital to recruit and retain some of the world's best medical minds.

Employing medical professionals with highly specialized skillsets means pulling from a narrow pool of candidates, many of whom may not immediately view the hospital's southern U.S. campus as an ideal place to progress their careers.

The hospital has long relied on its benefits package to attract new talent—and provide the financial wellness required to keep them on the team for the long term. While this approach has proven successful, the hospital knew more could be done to spur participant engagement and empower its employees to get the most out of their retirement plans.

With a desire to ensure nothing comes between its staff and their mission, the hospital knew it was critical to provide simple, clear benefits communications—delivered in various ways—that would empower busy clinicians to engage with the material in a manner that suits their preferences and helps them stay focused on patient care.

A sharpened focus on outcomes

Drawing on a relationship that dates back to the 1950s, the hospital once again looked to TIAA for help bringing these goals to life. Working closely with internal stakeholders, TIAA determined that the hospital's benefits communications and related activities needed a bit of readjusting. So they devised a strategic approach aimed at doing just that.

It started with a review of key metrics, such as plan participation rate and saving levels. Based on this analysis, the two teams collaboratively determined the outcomes to pursue throughout the year. And finally, they devised the specific actions that would support their pursuit of these goals.

With an aim that nothing comes between its staff and their mission, the hospital recognized the critical importance of benefits communications that are simple, clear & delivered in a number of ways.

A sharpened focus on outcomes



Increased plan participation from 65% to 84%



Boosted plan saving level by 20%



Received the Eddy Award in 2017, 2018, 2019 & 2021

Increasing engagement, improving outcomes

With this strategy guiding the way, the hospital took several steps to make its benefits information and communications easier to engage with, understand and act upon. These actions included:

- Personalized mailers sent to all plan participants detailing the savings they're projected to carry into retirement
- A dedicated, local financial consultant who routinely visits the hospital's campus to meet with participants and hold group forums
- A daily HR newsletter that utilizes TIAA content to provide participants with important retirement, investment and financial wellness updates
- Online games aimed at getting the hospital's millennial employees to engage more with their retirement planning

The impact of these efforts—and the strategic planning behind them—has been dramatic, to say the least.

Since it worked with TIAA to refocus and revisit its approach, the hospital has seen several positive outcomes:

- Increased plan participation from 65% to 84%
- Boosted plan savings level from 10% to 12%
- Raised average income replacement ratio from 73% in January 2017 to 83% through September 2020
- Expanded annual individual counseling sessions from 416 to 838
- Reduced the number of employees without a named beneficiary from 1,011 to 529
- Tripled webinar engagement over the last few years more with their retirement planning

This effort has not gone unnoticed outside of the hospital's campus. In fact, the hospital received the prestigious Eddy Award for excellence in retirement education three years straight, from 2017-2019, plus 2021.¹

Receiving the Eddy Award in three consecutive years and again in 2021 speaks to the incredible outcomes the hospital has been able to recognize with TIAA's guidance. With TIAA providing proven financial wellness programs—and doing so unobtrusively—the hospital is able to keep its medical professionals focused on the only objective they have: saving children.

With TIAA, this hospital is providing the type of proven financial wellness its medical professionals deserve.

And they are doing it in a way that keeps them focused on the only objective they have: saving children.

¹ Source: Pensions & Investments 2017, 2018, 2019 and 2021 Eddy Awards for excellence in retirement education. Results experienced by the institution may not be typical of all plans. Individual results and investment value will vary.

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