



Leicester City Council and AVC Wise

The organisation

Leicester City Council are an organisation with a total of 7582 Local Government Pension Scheme (LGPS) members.

Leicester already ran a 'standard' Additional Voluntary Contribution (AVC) scheme in which employees made Income Tax savings on their contributions. In October 2021 they decided to give their employees access to a life-changing benefit and introduced a salary sacrifice Shared Cost Additional Voluntary Contribution (Shared Cost AVC) scheme to their LGPS members.

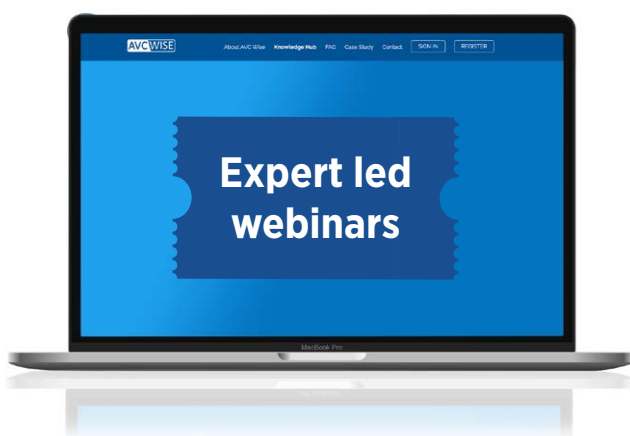


Objectives

- ✓ To increase awareness of the importance of retirement planning and financial wellbeing amongst their employees
- ✓ Increase awareness and participation specifically of their new Shared Cost AVC scheme amongst all LGPS members
- ✓ Encourage existing standard AVC members to join the more beneficial Shared Cost AVC scheme

Phase 1 - The implementation

They used a variety of channels during the two-phase launch of the scheme which included, **expert led webinars** exclusively for LGPS members, focusing on the following core topics:



Your new retirement benefit – a session for standard AVC members to understand the differences between the new and existing scheme

How to retire early and with more money – a session focused on the benefits of the scheme and its impact in later life

The LGPS and Shared Cost AVCs – an intro session on the basics of the main LGPS scheme and Shared Cost AVCs

In addition to this, they also sent out a pioneering email invitation to engage as many as 6526 'networked' LGPS members to drive traffic to their Shared Cost AVC website, which gave these employees access to information and tools such as:

- ✓ Animated explainer videos
- ✓ An interactive retirement calculator
- ✓ FAQs about the scheme

An online banner was also embedded into their self-service portal with a click-through to the Shared Cost AVC website.

Phase 2

Engaging employees was particularly challenging due to remote working and a widely dispersed workforce, so this is how they further reached out to LGPS members as part of their two-phase approach:

They introduced dedicated internal AVC Champions at a senior level to promote and support the initiative. Each champion made personal follow-up calls to interested employees to discuss the scheme and its benefits, which helped hugely with the overall engagement.



6,526
LGPS members
invited via email



The Results

Following launch

 **1,238**

1,238 LGPS members created a profile on the Leicester City Council Shared Cost AVC website registering their interest for the scheme and future events.

 **1,550**

1,550 staff clicked through from the self-service portal banner which equates to over 23%.

 **6,526**

6,526 LGPS members engaged with the first digital communications.

 **75%**

75% of those that clicked created a profile on their Shared Cost AVC website, that's 1,162 employees.

 **7,582**

From the AVC Champion campaign, the team attempted to reach as many of their 7582 LGPS members as possible to make them aware of the scheme.

 **5 > 30**

Employees joining the scheme within the 18 - 40 age range increased from 5 to 30 members in just a month.

Progress to date

 **160%**

We've seen a 160% increase in scheme participation since launching in October 2021, from 109 members to 284.

 **222%**

We've seen a 222% increase since Oct 2021 in the amount being contributed into the scheme, from £26,667 to £85,863.

 **1,500**

Over 1500 LGPS members have attended 10 different expert led webinars to date.
Figures accurate as of July 2022



To find out how AVC Wise can help you, your organisation and your employees achieve substantial savings just like Leicester City Council, contact us now on 01252 959 779 or email us at info@avcwise.co.uk

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