



**2019**  
**Annual**  
**Retirement**  
**Conference**

# **Benefit Communication Best Practices**

*Presented by Jennifer Mausolf,  
Communications and  
Retirement Strategies Director*



# Get Your Badge Scanned for Credit!

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You must get your badge scanned to receive credit for attending!

# The Many Hats of HR

## COMPLIANCE



## COMPENSATION



## RECRUITING



## TRAINING



## PAYROLL



## CHANGE MANAGEMENT

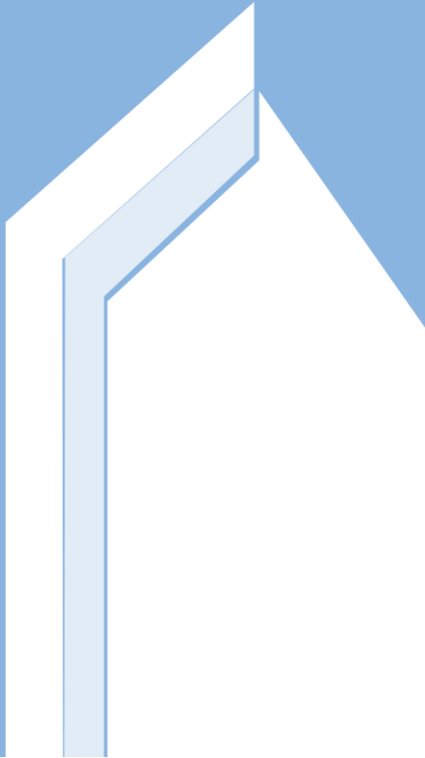


## EMPLOYEE RELATIONS



## BENEFITS





# Importance of Benefit Communications

# What is Most Important?



**Ability to reach a customer service rep for timely answers to questions**  
*No change from last year*

1

**Participant education & resources**  
*No change from last year*

2

**Quality investment offerings**  
*No change from last year*

3

**Transparent costs**  
*Increased from #5 in 2018*

4

**Cost-effective benefits**  
*Decreased from #4 in 2018*

5

# Why is benefit education important?

**52%** ↑ of MERS employers report that recruiting and retaining employees is either starting to be a problem or is already a significant problem

## Personal Income Growth 2000 – 2016



Source: U.S. Bureau of Economic Analysis

# Why is benefit education important?

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WAGES =



BENEFITS =





# Best Practices

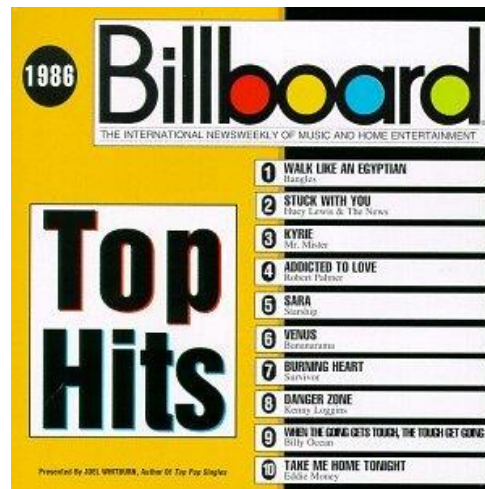




Sources: **Alleyne, R.** (11 Feb 2011). *Welcome to the information age – 174 newspapers a day.* **The Telegraph.**

MERS of Michigan | 9

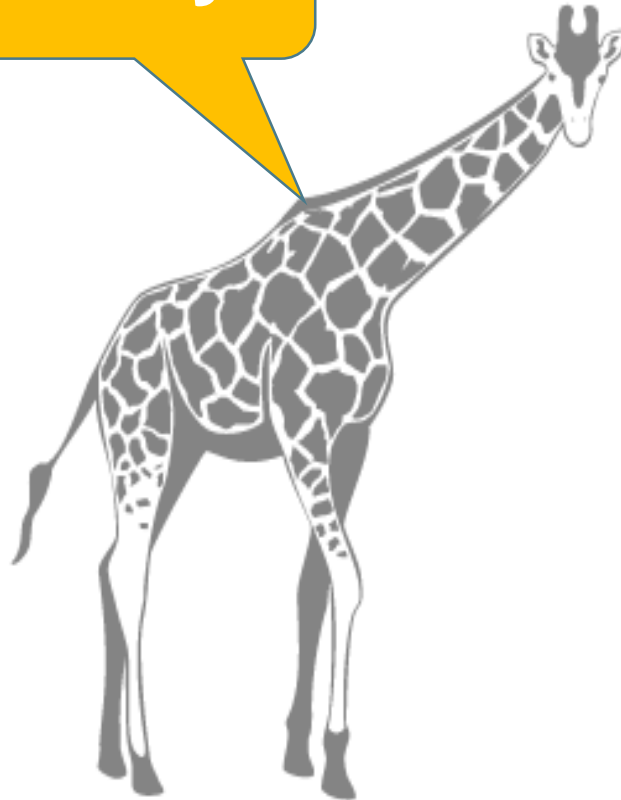
# Welcome to 1986



# Welcome to 2080

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Jeffery



George



# Relevant Targeted Communication

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# Tips for Effective Communications

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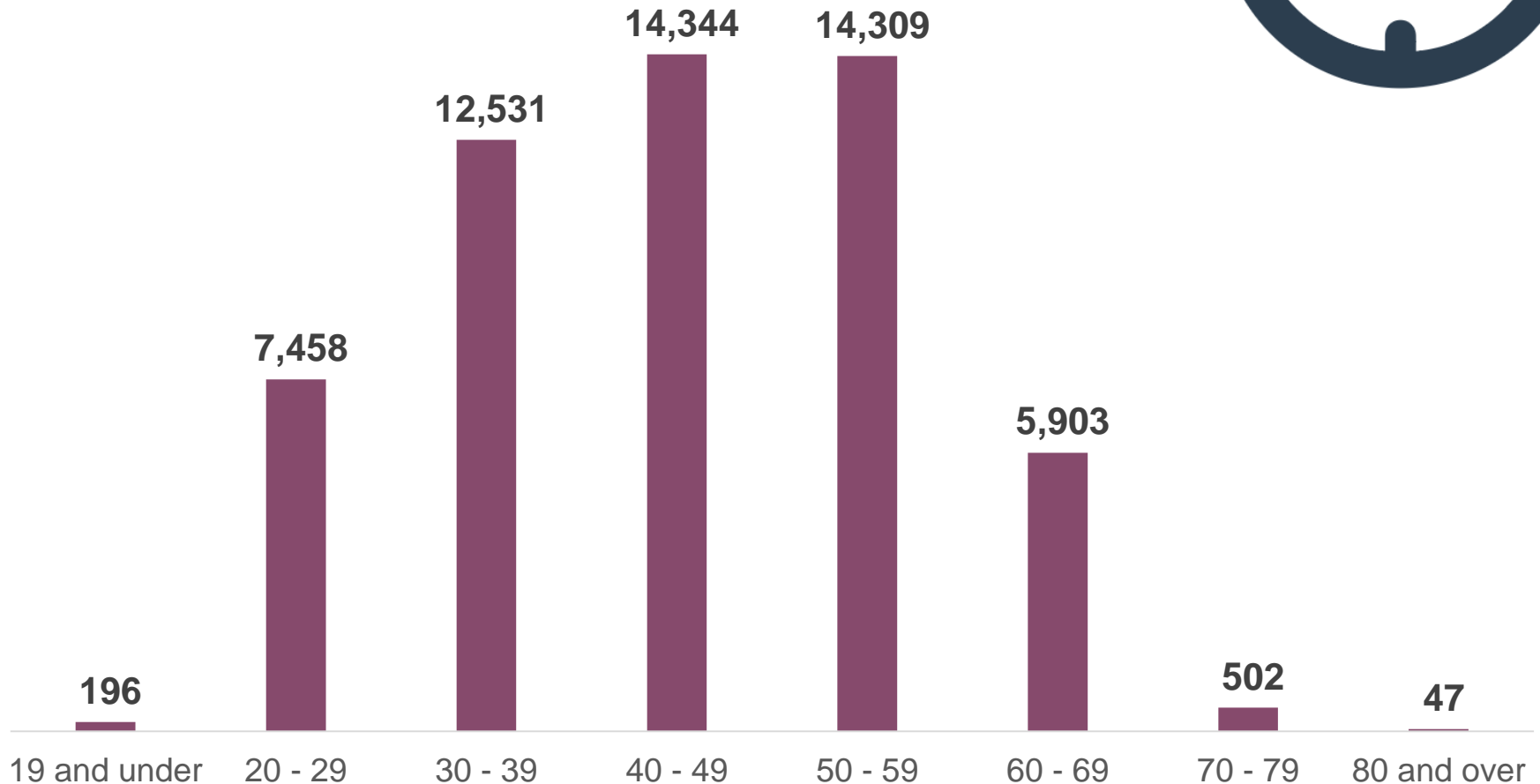
1. Know Your **Workforce**
2. Focus on **Action**
3. Consider Your **Approach**
4. Get **Feedback**



# Know Your WORKFORCE













## *MERS Active Participants*





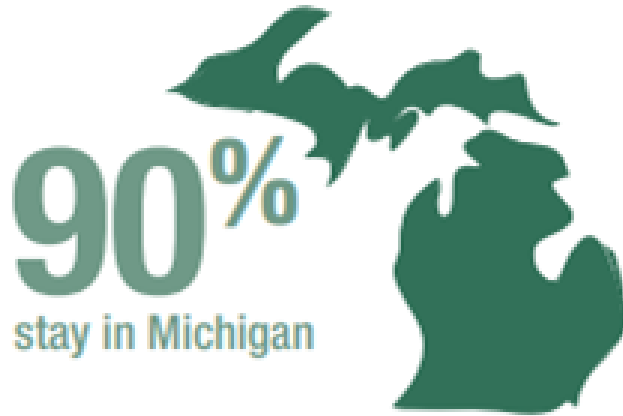
# Know Your WORKFORCE

	Traditionalists	Baby Boomers	Generation X	Millennials	Generation Z
Age in 2019	91 – 74	73 – 55	54 – 39	38 – 23	22 - ?
Aspiration					
Career	<i>“Respect my years of experience”</i>	<i>“Respect my title”</i>	<i>“Respect my ideas”</i>	<i>“Respect my skills”</i>	<i>“Respect my accomplishments”</i>
Technology	Disengaged	Early Adaptors	Digital Immigrants	Digital Natives	Technoholics
Signature Invention					
Communication	Send me something in writing	Give me a call	Email me	Text me	Face-to-Face

Source: Pew Research Center Jan. 17, 2019 Defining Generations

# MERS Retirees

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# Know Your WORKFORCE

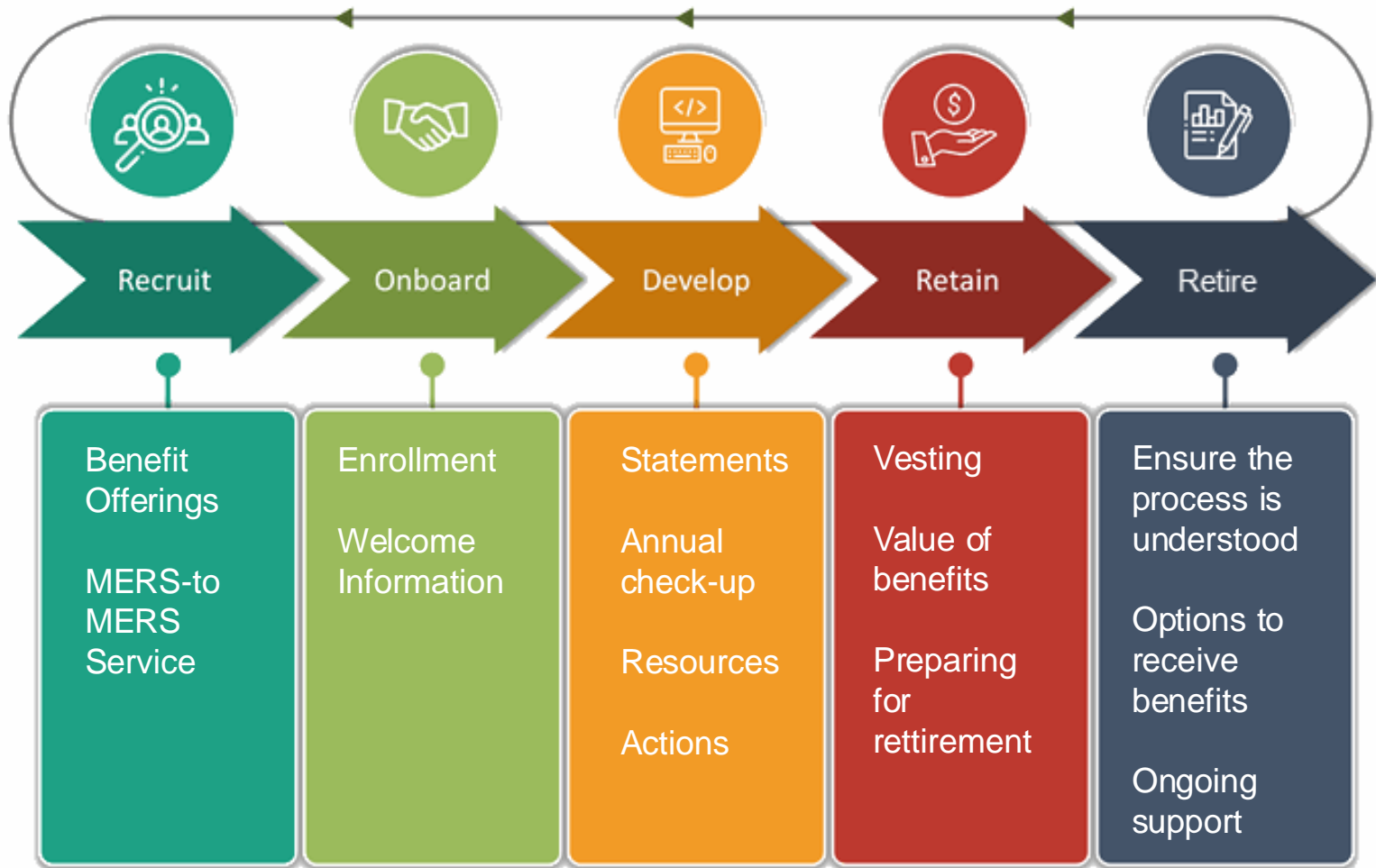
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# Focus on ACTION



*What do you want them to do?*



# Focus on ACTION

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- Break down barriers
  - Do they know action is required?
  - Do they understand their options?
  - Have the benefits / consequences been communicated?
  - Can you do part for them or make it easier?
- Keep the focus on
  - Making it clear what **outcomes** will result from various choices
  - The risk or **consequences** of not making a choice
  - How to take **action**

## Best Practice in Knowing your Workforce

# MAKING A DIFFERENCE \$1 AT A TIME



Even the most powerful locomotive starts out slowly, gaining speed along the way. The same goes for planning your financial future.

Starting small and regularly increasing your saving over time will build the momentum you need to stay on track.

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US Postage  
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Like "MERS of Michigan" on Facebook for more retirement planning tips and resources!

## PUT THE POWER OF ANNUAL ESCALATION TO WORK FOR YOU!

Small steps today – like boosting your savings rate by just 1% per year – can have a powerful impact on your retirement.

Tying your yearly retirement savings increase to a pay raise means you'll never even miss those dollars from your paycheck.



**With Annual Escalation**  
Starting a 5% with 3% increase annually (capped at 15%)  
\$582,227


**No Annual Escalation**  
Starting a 5% and staying there with no increases over time  
\$242,458

This example is based on \$50,000 starting salary with 4% salary increase per year.

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Like us on Facebook for money saving tips and resources!

## SPEED AHEAD WITH CATCH UP CONTRIBUTIONS




Now's the time to make the most of the years before retirement by contributing the maximum amount you can afford.


**Want to really pick up some speed?** Those aged 50 or older can make additional "catch up" contributions of \$6,000 per year to their 457 accounts, for a total annual contribution of \$24,000.


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Like "MERS of Michigan" on Facebook for more retirement planning tips and resources!


# Best Practice in ACTION


 **Facebook Live Event**  
Municipal Employees' Retirement System


 Click to  
SIGN UP


  
**Annual Account Checkup  
for Defined Benefit**

**Dear Betsy**  
You're invited to an upcoming MERS Facebook Live event.

 **Annual Account Checkup for Defined Benefit**  
Join us as we share the top five actions MERS Defined Benefit participants should take each year to prepare for retirement. We'll also cover the top five things retirees can do each year to keep their accounts update to date.  
**BONUS:** Based on your feedback, we've made things easier for you to find in your myMERS account. Check it out now by [logging in to your account](#) or watch our demonstration during this Facebook Live to see key updates.

 **Date/Time:** Wednesday, December 5  
7:00 p.m. (EST)

 **Cost:** Free

 **Registration:**  

☒ **Yes** I'll attend and [learn how to perform an annual account checkup](#)

☐ **No** I'll catch the replay by following [MERS on Facebook](#)

Yes

I'll attend and [learn how to perform an annual account checkup](#)

No

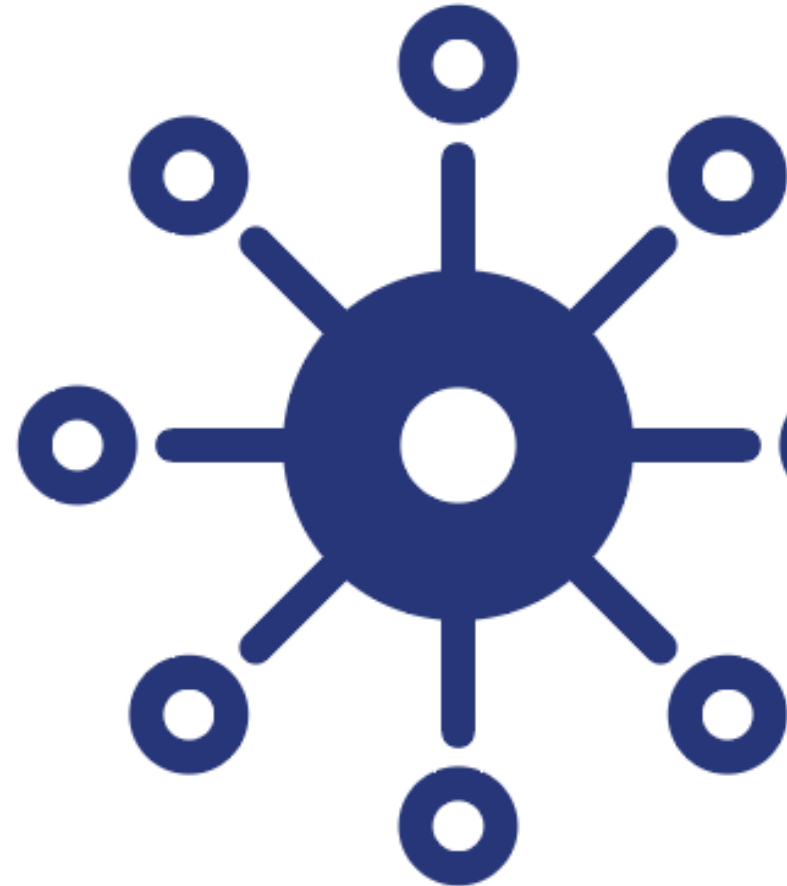
I'll catch the replay by following [MERS on Facebook](#)

# Consider Your **APPROACH**

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*What is the best way to communicate your information?*

- Meetings
- Handouts
- Group presentations
- Online webinars
- Emails
- Mailings
- Public website
- Internal website/intranet
- Social media
- MERS or outside vendor resources



# Power of Stories

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## PEOPLE REMEMBER

**10%** OF WHAT  
THEY HEAR

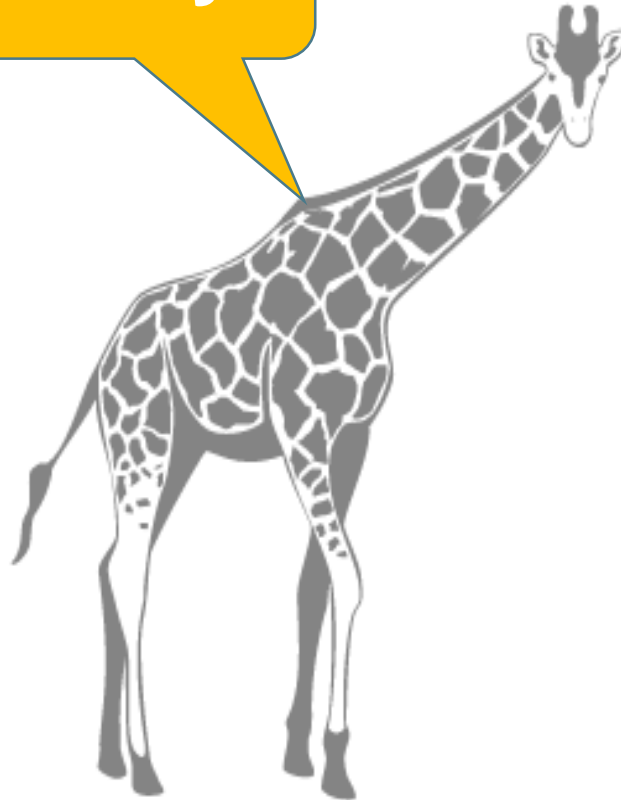
**20%** OF WHAT  
THEY READ

**80%** OF WHAT  
THEY SEE/DO

# Power of Stories

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Jeffery



George





## Best Practice in Story Telling



### Let's Go to the Movies

We can learn from a pricing model experiment that was done in a movie theatre with popcorn sizes and pricing.

The first test group was offered a small popcorn for \$3 and a large popcorn for \$7. The majority chose to buy the small popcorn. When the customers were asked why they chose the small option, they either expressed that \$7.00 was too expensive for a popcorn or the small was a better size for their appetite.



The second set of customers were offered **three** sizes. A small for \$3.00, a medium for \$6.50 or a large for \$7.00. A majority now chose the large size. When the movie patrons were asked why they chose the large, they exclaimed, *"It was only 50 cents more to get the large!"*



Introducing a third option was a game changer. They perceived so much value in the extra popcorn for only \$0.50, they were willing to spend a little more to get a better deal.

Customers are often more influenced by the fear of loss of savings than by actual savings.

# Plain Language

*Plainlanguage.gov*

*Grammarly.com*

*Hemingwayapp.com*

## ✗ Before

The application must be completed by the applicant and received by the financial office by June 1st.

## ✓ After

We must receive your application by June 1st.

## ✗ Before

We must receive your completed application form on or before the 15th day of the second month following the month you are reporting if you do not submit your application electronically or the 25th day of the second month following the month you are reporting if you submit your application electronically.

## ✓ After

**If you submit  
your form:**

**We must  
receive it by:**

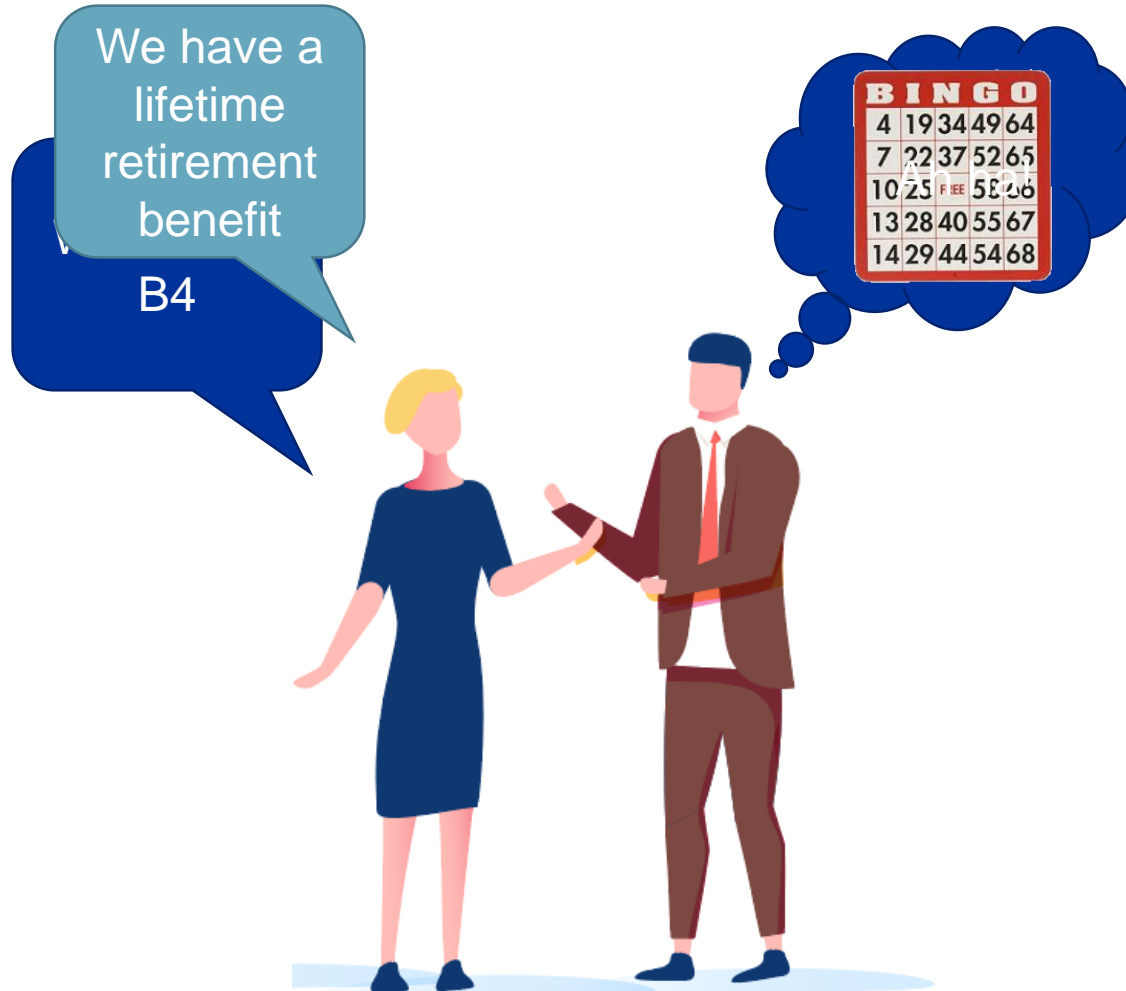
Electronically

25th of the  
second month

Not  
electronically

15th of the  
second month

# Examples



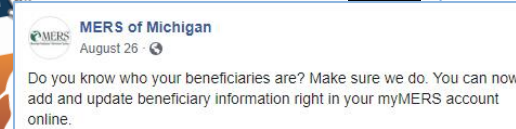
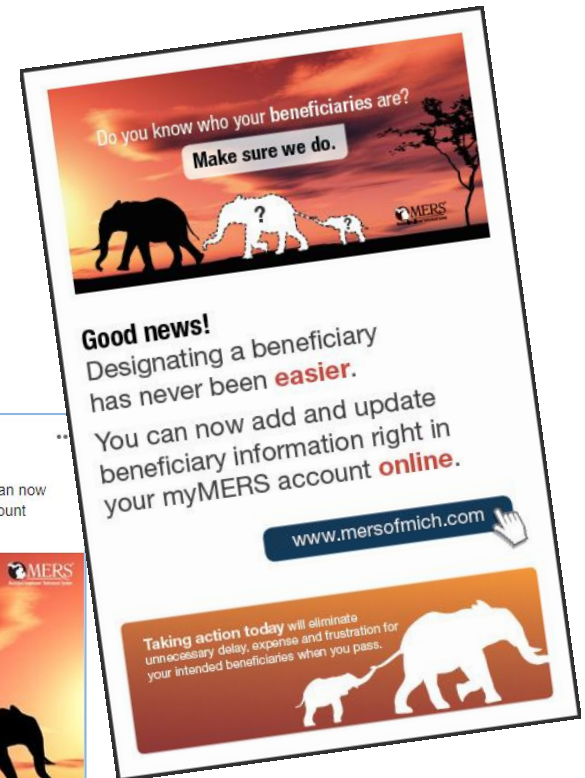
# Examples



# Get Organized

Employee Communications Plan Summary																
<b>Objective:</b> <ul style="list-style-type: none"> <li>• <i>What we are trying to accomplish?</i></li> </ul>																
<b>Audience:</b> <ul style="list-style-type: none"> <li>• <i>Why is this topic important to them?</i></li> </ul>																
<b>Call to Action:</b> <ul style="list-style-type: none"> <li>• <i>What action should the audience?</i></li> <li>• <i>How do they complete the action?</i></li> </ul>																
<b>Key Messages:</b> <ul style="list-style-type: none"> <li>• <i>What are the key points?</i></li> <li>• <i>Use Plain Language</i></li> <li>• <i>Include the WHY....why was the decision made, why is the change occurring, etc.</i></li> </ul>																
<b>Approach:</b> <ul style="list-style-type: none"> <li>• <i>What is the best way to communicate this information?</i></li> <li>• <i>Have we broken down barriers to action?</i></li> </ul>	<p><b><i>If action is required, it is recommended that at least 3 different touch points be used.</i></b></p> <table border="0"> <tr> <td><input type="checkbox"/> Intranet Posting</td> <td><input type="checkbox"/> Email</td> <td><input type="checkbox"/> Other:</td> </tr> <tr> <td><input type="checkbox"/> Payroll Stuffers</td> <td><input type="checkbox"/> All-staff meeting</td> <td></td> </tr> <tr> <td><input type="checkbox"/> Training</td> <td><input type="checkbox"/> Face-to-face meeting</td> <td></td> </tr> <tr> <td><input type="checkbox"/> Handouts</td> <td><input type="checkbox"/> Cascading</td> <td></td> </tr> <tr> <td><input type="checkbox"/> Posters</td> <td>Information</td> <td></td> </tr> </table>	<input type="checkbox"/> Intranet Posting	<input type="checkbox"/> Email	<input type="checkbox"/> Other:	<input type="checkbox"/> Payroll Stuffers	<input type="checkbox"/> All-staff meeting		<input type="checkbox"/> Training	<input type="checkbox"/> Face-to-face meeting		<input type="checkbox"/> Handouts	<input type="checkbox"/> Cascading		<input type="checkbox"/> Posters	Information	
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<b>Key Dates/Deadlines:</b> <ul style="list-style-type: none"> <li>• <i>What will happen if these deadlines are not met?</i></li> </ul>																

# Best Practice in Approach





# Get FEEDBACK

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## Responses

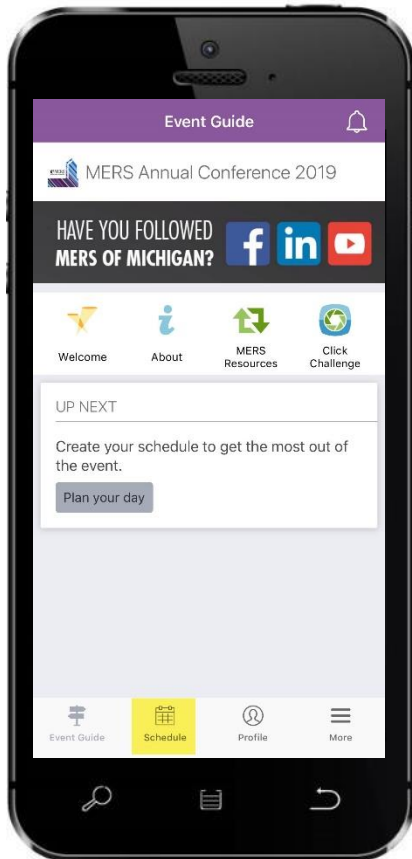
- Additional questions
- Points of confusion

## Measurement of results

- Action taken
- Best ways to communicate
- Lessons learned
- Make adjustments

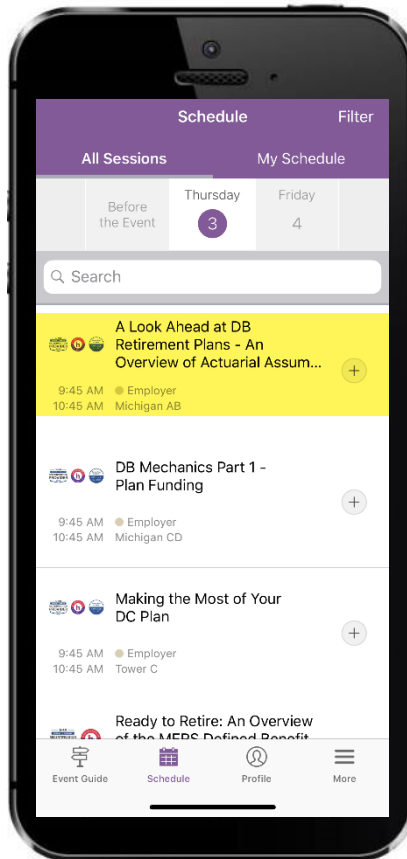


# Please Complete a Session Survey!



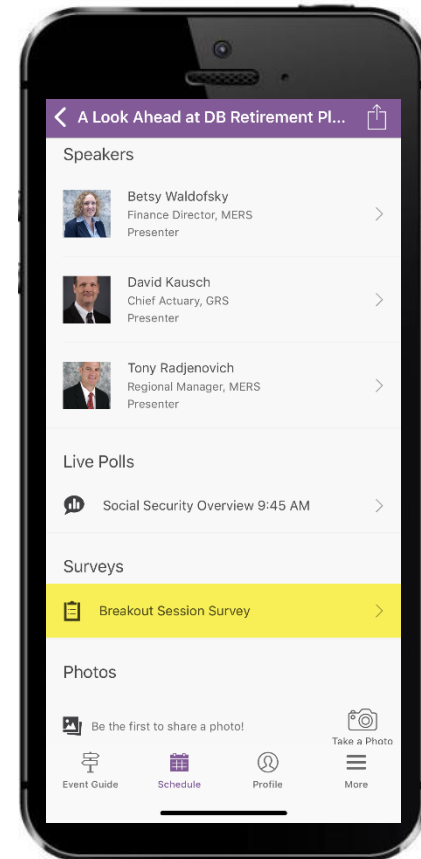
## Step 1:

Locate and access the  
“**Schedule**” Icon



## Step 2:

Select the **session** you  
just attended (look for  
correct date and time)



## Step 3:

Scroll down and click  
“**Breakout Session  
Survey**” to complete  
the survey



# Contacting MERS of Michigan

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## **MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM**

1134 Municipal Way  
Lansing, MI 48917

800.767.MERS (6377)

[www.mersofmich.com](http://www.mersofmich.com)

