Reaching Your Employees – Participant Education and Resources

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Importance of Benefit Communications
Why is benefit education important?

Recruiting and Retaining Employees is a Growing Problem

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

Benefits Key to Loyal Employees

71% of employees indicated that they are loyal to their employers because they are satisfied with their benefit package.

Source: SHRM
Participant Education and Outreach

MERS
Municipal Employees' Retirement System
On-Site Education

• Menu of education session options – work with your Benefit Education Specialist to find the right fit for your employees

• Variety of delivery methods
Build Your Own Program

ENTRÉES
Product overviews that provide an understanding of benefits, tools to track accounts or make changes, and tips on working toward a secure retirement.

- DEFINED BENEFIT OVERVIEW (DB)
- DEFINED CONTRIBUTION OVERVIEW (DC)
- DEFINED CONTRIBUTION PLUS OVERVIEW (DC+)(H)
- HYBRID OVERVIEW (H)
- HEALTH CARE SAVINGS PROGRAM OVERVIEW (HCSP)

BUFFET OPTIONS
For a one-day session that includes a mix of retirement planning and financial wellness, you might be interested in one of the options below.

- FINANCIAL PLANNING FOR YOUR FUTURE SELF (A0)
- READY TO RETIRE: AN OVERVIEW OF THE DB RETIREMENT PROCESS (B0)
- HEALTH CARE IN RETIREMENT (A1)
- TAKING STEPS TOWARD FINANCIAL SECURITY – INVESTMENT BASICS & SAVINGS OPTIONS (A4)
- ROCK-’N-ROLL TO A SUCCESSFUL RETIREMENT USING AG/DC STRATEGIES (DC, DC+, H, 457, HCSP, IRA)

SIDES
Sides offer education that supports the entrée. For example, if you offer a participant directed account, you may want to include some investment basics.

- INVESTMENT BASICS (DC, DC+, H, 457, HCSP, IRA)
- ACCUMULATION STRATEGIES (DC, DC+, H, 457, HCSP, IRA)
- DECUMULATION STRATEGIES (DC, DC+, H, 457, HCSP, IRA)

DESSERTS
Top off your session with some information highlighting these topics for all audiences.

- SOCIAL SECURITY BASICS
- MEDICARE BASICS
- HEALTH SAVINGS ACCOUNT BASICS
- HEALTH CARE EXCHANGE BASICS
- IRA BASICS
- 401K SUPPLEMENTAL SAVINGS BASICS
- MERS INVESTMENT MENU OVERVIEW
Participant Feedback

“I was very satisfied with the presentation. Lots of helpful information. Thanks!”
★★★★★

“The presenter was very informed and polite. She answered any questions myself and coworkers had.”
★★★★★

“I was very impressed. I don’t have a great deal of knowledge or understanding of the market – the session was extremely helpful.”
★★★★★

MERS on-site education programs have a 94% satisfaction rating amongst participants

(those who rated their satisfaction as an 8, 9 or 10)
Expanding our Content

Financial wellness content has been integrated into participant events

Quick Bite Webinars

Taking Steps Toward Your Financial Goals – Investment Basics and Savings Options

Debt Management Strategies

Health Care in Retirement

Mentoring the Next Generation

End of Life Care Basics

Strategies to Effectively Manage Your Finances

Social Security Overview

Establishing an Emergency Savings Plan

Facebook Live

Savings Strategies to Prepare for Your Future

The Impacts of Credit – Good and Bad

Social Security Basics

Invest for Success – An Overview of Investment Basics
Financial Wellness Challenge

- Each quarter we mail participant’s a to do list, which includes action to improve their financial wellness.

- Participant’s may take a “selfie” with their completed list and post it on our Facebook page for a chance to win a prize.
More than 10,000 participants now follow “MERS of Michigan”
Expanding Content – CentsAbility Blog

Visit www.mersofmich.com/CentsAbility to start learning!

Learn about topics ranging from Budgeting, Debt Management, Emergency Savings, Investments, and Retirement Planning
“Financial Fitness” Tool Coming Soon!

New online tool will offer enhanced retirement planning tools
Keeping Our Employers Informed

Communications Corner
A convenient reference to recent mailings or emails that were sent from MERS

Administrative and Policy Change Log
A list of administrative and policy changes by date
Finding Employer Resources by Role

MERS has organized helpful resources by employer role, making it easy to find just what you need.
Redesigned Program Pages

Each program page also includes a list of resources with helpful links and program-specific videos.
Onboarding Process

MERS welcomes new participants with a short, interactive video that introduces them to their MERS program.
MERS Regional Teams

- Provide local service throughout the state
- Your team consists of four members:
  - Regional Manager
  - Benefit Plan Advisor
  - Benefit Plan Coordinator
  - Benefit Education Specialist
Contacting MERS of Michigan

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This presentation contains a summary description of MERS benefits, policies or procedures. MERS has made every effort to ensure that the information provided is accurate and up to date. Where the publication conflicts with the relevant Plan Document, the Plan Document controls.