



# Reaching Your Employees – Participant Education and Resources

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September 2020*





# Importance of Benefit Communications

# Why is benefit education important?

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## 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

# 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+)

### HYBRID OVERVIEW (H)

### HEALTH CARE SAVINGS PROGRAM OVERVIEW (HCSP)



## ALA CARTE

Add a serving of one or more of these topics to your presentation for any audience.

EMERGENCY SAVINGS  
DEBT MANAGEMENT  
BUDGETING



## BUFFET OPTIONS

For a pre-built 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 (All)

We'll walk you through the process to create a financial plan, including defining short, mid and long-term goals, assessing current income and expenses, and examining a savings plan.

### READY TO RETIRE: AN OVERVIEW OF THE DB RETIREMENT PROCESS (DB)

For a closer look at how the MERS Defined Benefit Plan works and where it fits into participants' retirement picture.

### HEALTH CARE IN RETIREMENT (All)

During this session, we'll provide an overview of health care options in retirement, including costs and available resources.

### TAKING STEPS TOWARD FINANCIAL SECURITY – INVESTMENT BASICS & SAVINGS OPTIONS (All)

Explores retirement savings choices and helps participants add security to their retirement plan.

### ROCK-N-ROLL TO A SUCCESSFUL RETIREMENT USING AC/DC STRATEGIES (DC, DC+, H, 457, HCSP, IRA)

Covers topics such as investment basics and best practices for both the accumulation and decumulation phases of investing.



## 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)

Highlights some basic savings and investment concepts such as why we save, how to invest and the costs associated to investing and how they can impact your overall account balance.

### ACCUMULATION STRATEGIES (DC, DC+, H, 457, HCSP, IRA)

Teaches participants in the working phase of their career tips on how to maximize their investments in order to generate more savings for retirement.

### DECUMULATION STRATEGIES (DC, DC+, H, 457, HCSP, IRA)

Helps employees better understand best-practices in decumulation, or spending down their account throughout retirement. Topics covered include diversifying investments, considerations to make your account balance last in retirement and how to plan for inflation.

### MANAGING & MONITORING YOUR PORTFOLIO (DC, DC+, H, 457, HCSP, IRA)

Covers how often invested accounts should be reviewed and where to find your account information. Also highlights how to create and review your investment plan and make changes to your allocations.

### MAKING YOUR MONEY WORK FOR YOU (DC, DC+, H, 457, HCSP, IRA)

Covers the importance of investing money versus saving it in a traditional bank account by explaining the concept of compounding. Additionally, it highlights how to invest during different stages of your life and factors to consider when investing.

### RETIREMENT PLANNING (All)

Focuses on topics of financial considerations in retirement, goal-setting, tips to build a retirement budget and health care considerations.



## 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  
457 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)*

# Year-Long Education

### 2020 EVENTS

For details and event registration: [www.mersofmich.com](http://www.mersofmich.com)

**1st QUARTER SAVE**  
Smart financial planning starts with a solid savings plan and knowing how to manage your money over time.

**January**

Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3
4	5	6	7	8	9	10
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18	19	20	21	22	23	24
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**February**

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23	24	25	26	27	28	29

**March**

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22	23	24	25	26	27	28
29	30	31				

**Facebook Live** – “The Impacts of Credit – Good and Bad”  
**Quick Bite Webinar** – “Debt Management Strategies”

**MERS**  
Municipal Employees' Retirement System

1124 Municipal Bldg  
Lansing, MI 48207  
[www.mersofmich.com](http://www.mersofmich.com)  
800.767.MERS (6377)

### 2020 EVENTS

For details and event registration: [www.mersofmich.com](http://www.mersofmich.com)

**2nd QUARTER PLAN**  
It's never too early (or too late!) to create a plan customized to achieving your financial goals.

**April**

Sun	Mon	Tue	Wed	Thu	Fri	Sat
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**Facebook Live** – “Social Security Basics”  
**Quick Bite Webinar** – “Ready to Retire: Defined Benefit Retirement Process with Social Security and Medicare Basics”

**May**

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30	31					

**Facebook Live** – “Investing in Retirement”  
**Quick Bite Webinar** – “Health Care in Retirement”

**June**

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29	30					

**Facebook Live** – “Success of Savings: Tips to Help Kids Learn the Basics of Money”  
**Quick Bite Webinar** – “Mentoring the Next Generation”

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### 2020 EVENTS

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**3rd QUARTER INVEST**  
Knowing how to grow the money you save is a key component of financial planning.

**July**

Sun	Mon	Tue	Wed	Thu	Fri	Sat
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**Facebook Live** – “Invest Planning Basics”  
**Quick Bite Webinar** – “Total Life Care”

**August**

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30	31					

**Facebook Live** – “Smart Practices to Minimize Cybersecurity Threats”  
**Quick Bite Webinar** – “Ready to Retire: Defined Benefit Retirement Process with Social Security and Medicare Basics”

**September**

Sun	Mon	Tue	Wed	Thu	Fri	Sat
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8	9	10	11	12	13	14
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**Facebook Live** – “MERS Annual Conference Preview”  
**Quick Bite Webinar** – “Annual Conference: Know Before You Go”

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### 2020 EVENTS

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**4th QUARTER PREPARE**  
A holistic retirement plan prepares you for the future by thinking beyond finances.

**October**

Sun	Mon	Tue	Wed	Thu	Fri	Sat
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31						

**Facebook Live** – “Understanding Medicare and Coverage Options”  
**Quick Bite Webinar** – “Strategies to Effectively Manage Finances”

**November**

Sun	Mon	Tue	Wed	Thu	Fri	Sat
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29	30					

**Facebook Live** – “Financial Self-Overhaul”  
**Quick Bite Webinar** – “Social Security Fundamentals”

**December**

Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

**Facebook Live** – “Financial Planning for the Year Ahead”  
**Quick Bite Webinar** – “Financial Planning for the Unemployed”

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# Expanding our Content

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*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



The graphic is a vertical rectangular card with a light blue background and a brown border. At the top right is the MERS logo, which includes a globe icon and the text 'MERS Municipal Employees' Retirement System'. Below the logo, the title 'Financial Wellness To Do List' is written in a blue, handwritten-style font, with 'Financial Wellness' on one line and 'To Do List' on the next line, underlined. There are two checklist items, each with a white square checkbox on the left. The first item is 'Budgeting' in bold, followed by a paragraph of text: 'Create a budget and review your monthly expenses. See if there's one or more areas where you can reduce expenses such as cutting out a gym membership you don't use or reducing the number of entertainment services you subscribe to.' The second item is 'Emergency Savings' in bold, followed by a paragraph: 'Read our *CentsAbility* blog post "Embracing Emergency Savings" and use the tips provided to create or enhance your own emergency savings plan.' At the bottom left of the card is a red piggy bank icon. To its right, the text 'Take the Financial Wellness Challenge' is written in blue and red. Below this is a paragraph of instructions: 'Simply check the boxes as you complete each item. Then, take a picture with your completed *To Do List*. You can submit your photo by posting it to MERS of Michigan's Facebook page by March 31, 2020, to be entered for a chance to win one of four \$100 Amazon gift cards.' At the bottom left of the card, the text 'Official rules at [www.mersofmich.com](http://www.mersofmich.com)' is written. At the bottom right is a small image of a black Amazon gift card with the Amazon logo and '\$100' printed on it.

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Municipal Employees' Retirement System

## Financial Wellness To Do List

- Budgeting**  
Create a budget and review your monthly expenses. See if there's one or more areas where you can reduce expenses such as cutting out a gym membership you don't use or reducing the number of entertainment services you subscribe to.
- Emergency Savings**  
Read our *CentsAbility* blog post "Embracing Emergency Savings" and use the tips provided to create or enhance your own emergency savings plan.

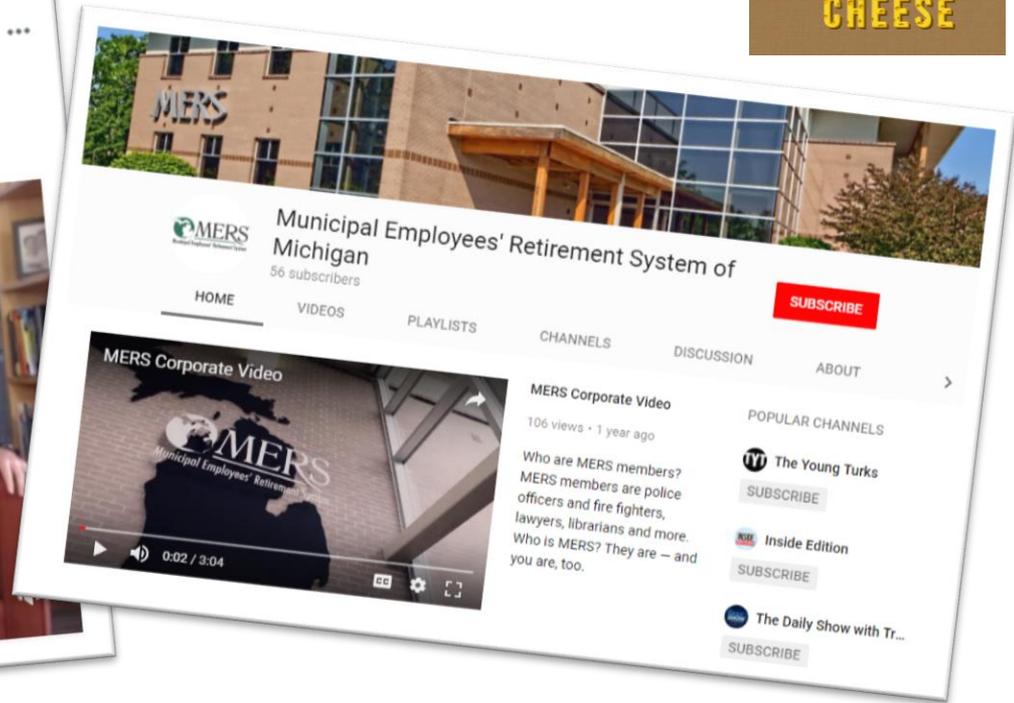
 Take the  
**Financial Wellness  
Challenge**

Simply check the boxes as you complete each item. Then, take a picture with your completed *To Do List*. You can submit your photo by posting it to MERS of Michigan's Facebook page by March 31, 2020, to be entered for a chance to win one of four \$100 Amazon gift cards.

Official rules at [www.mersofmich.com](http://www.mersofmich.com)



# Social Media



More than 10,000 participants now follow “*MERS of Michigan*”



# Expanding Content – CentsAbility Blog

Visit [www.mersofmich.com/CentsAbility](http://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*





# Employer Resources

# Keeping Our Employers Informed

The screenshot shows the MERS website homepage. At the top is the MERS logo and navigation links: Home, Forms, Contact Us, Log In. Below is a green navigation bar with links for PARTICIPANT, RETIREE, EMPLOYER, MEDIA, and MERS, along with a search bar. The main content area features a yellow banner for 'MERS' Response to Coronavirus (COVID-19)' with links for Participant and Employer information. Below this is a green banner for the '2020 VIRTUAL Retirement Conference' (September 21-24) with a 'View details >>' link. To the right is an 'Account Access' section for Employers & Participants with a 'LOG IN' button and links for 'Create myMERS account' and 'Need help?'. A row of four circular icons leads to sections: 'CentsAbility Blog', 'Video Library', 'Retirement Readiness', and 'Financial Wellness Challenge'. At the bottom, there are two boxes: 'Communications Corner' (with a speech bubble icon) and 'Administrative & Policy Changes' (with a warning icon). Below these are 'Upcoming Events' and a footer with various social media and service icons.

**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**  
Municipal Employees' Retirement System

Home Forms Contact Us Log In

PARTICIPANT RETIREE EMPLOYER MEDIA MERS

Search ... SEARCH

Home | Employer

## Employer

### Programs

- Defined Benefit Plan
- Defined Contribution Plan
- Hybrid Plan
- 457 Program
- MERS IRA
- Stable Income Annuity
- Retiree Health Funding Vehicle
- Health Care Savings Program
- Health Care Exchange
- Investment Services Program
- Group Life & Disability Insurance Program

### Role Specific Information

- Primary Contact
- HR Contact
- Finance Contact
- Reporting Contact
- Elected Official & Boards

### Trending Topics

- Employer Reporting Project
- Experience Study
- Annual Actuarial Valuations (AAV)
- Unfunded Liability
- COVID-19
- Changing to MERS Plan
- Fiduciary Responsibility
- GASB 68/73
- Other Post-Employment Benefits
- State-Mandated Health Insurance
  - PA 202, PA 5

### Resources

- Investments
- Forms
- Legislative
- Publications
- Communications

## Learn by Your Role

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

### Resources For Primary Contacts



As your municipality's Primary Contact with MERS, you are the main point of contact for all plan administration and information. This page provides you with important resources and information that will help you navigate your role.



#### New to Your Role?

- Who is MERS?
- Your MERS Team
- Your MERS Benefits



#### Important Topics for Your Role

- GASB
- Unfunded Liability
- MERS Financial Reports
- Annual Actuarial Valuations
- Other Post Employment Benefits
- Investments



#### Other Helpful Information

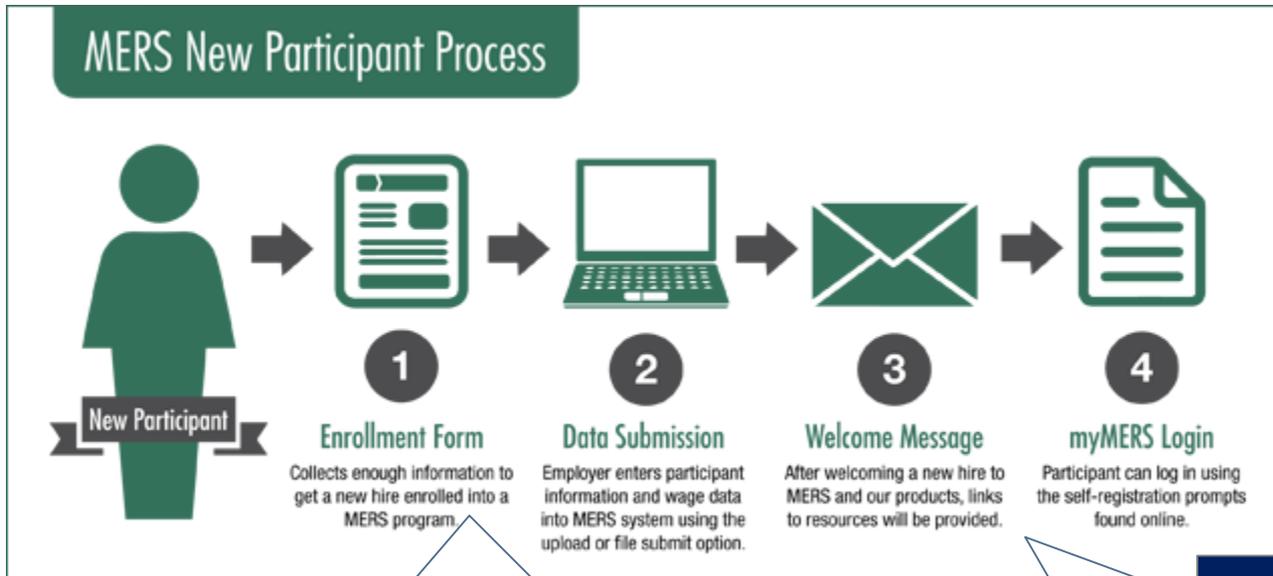
# Redesigned Program Pages

The screenshot displays the MERS website interface. At the top left is the MERS logo with the text 'Municipal Employees' Retirement System'. To the right are social media icons for Facebook, LinkedIn, and YouTube, and navigation links for 'Home', 'Forms', 'Contact Us', and 'Log In'. Below this is a green navigation bar with links for 'PARTICIPANT', 'RETIREE', 'EMPLOYER', 'MEDIA', and 'MERS', along with a search box. The main content area has a breadcrumb trail: 'Home | Employer | Employer Programs | Defined Benefit Plan'. The title 'Defined Benefit Plan' is centered in a large green font. On the left is a grey sidebar titled 'Employer Programs' containing links for 'Defined Benefit Plan', 'Administration', 'Employer Reporting Resource Page', 'Features', 'Investments', 'Resources', and 'Service Credit Purchase' (with sub-link 'ER-DB-020'). The main content area features four cards: 'How It Works' (with a person icon), 'Administration' (with a gear icon), 'Investments' (with a bar chart icon), and 'Resources' (with a document and calculator icon). Each card includes a brief description of the topic.

**Resources**

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

# Onboarding Process



**ENROLL TODAY** MERS 457 Supplemental Retirement Program

**About the Program**  
The MERS 457 Supplemental Retirement Program offers you a flexible retirement account you manage. You decide how much to contribute, how to invest the assets, and how to pay for the future. One of the benefits of the program is that you have access to your account when you leave employment, even if that's before age 60.

**Contributions**  
The MERS 457 Program is flexible because you determine how much you want to contribute, either a flat dollar amount or a percentage of pay, and you can start, stop, increase or decrease your contributions, without fees or penalties. Your contributions get the same pay tax on both if your employer has a salary deferral option. Or how do you decide? Let's start with the basics.

With a **pre-tax** election you make contributions with pre-tax dollars, so you get a tax break up front, helping to lower your current income tax bill. Your money – both contributions and earnings – grow tax-deferred until you withdraw them. At that time, withdrawals are considered to be ordinary income and taxed at your current tax rate.

With a **Roth** contribution, it's basically the reverse. You make your contributions with after-tax dollars, meaning there's no upfront tax deduction. However, withdrawals of both contributions and earnings are tax-free at age 59½, so long as you've held the account for five years.

So it all comes down to deciding when it's better for you to pay the taxes – now or later. You can access online calculators on the MERS website to help you determine the best option for your goals.

**Why Should You Enroll?**  
Help meet your retirement goals – Experts suggest that you should plan on needing at least 80% of your current income in retirement, so chances are you're going to need to rely on external savings, over and above your Social Security and other retirement benefits.

**Low cost** – as a nonprofit organization the MERS program is the most cost-effective way of saving – putting more of your money to work for you.

**It's easy!** You contribute through the convenience of automatic payroll deduction.

**One-stop planning** – experienced MERS advisors are available to help with any questions you may have.

**Who is MERS?**  
MERS is an independent, professional retirement services company that serves municipal employees across the state of Michigan. MERS offers and works in partnership with our members to deliver a superior value that meets our members' needs.

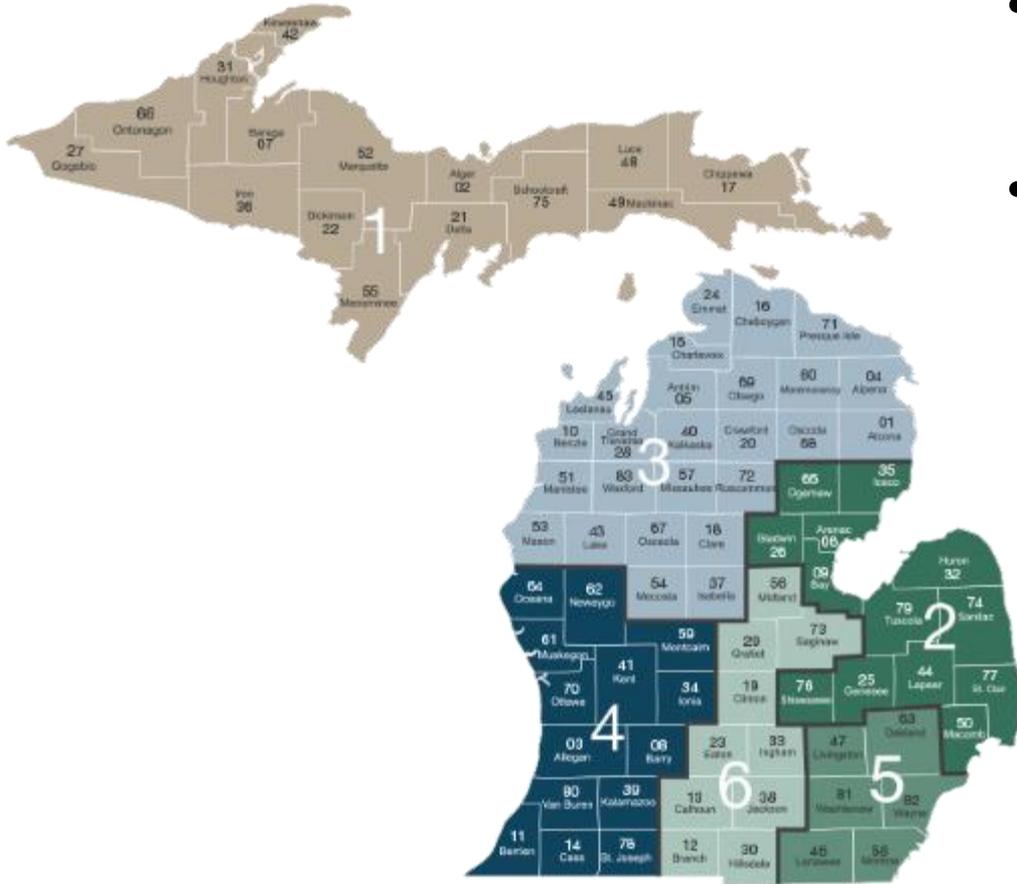
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**YES** Tell me more. **NO** I'll come back.

**New Hire Video**

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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## MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM

1134 Municipal Way  
Lansing, MI 48917

800.767.MERS (6377)

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



*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.*