Municipal Employees' Retirement System

2022

Annual Retirement Conference

Knowing Your Resources and the Value They Bring

Presented by:

Matt Campbell
MERS Service Center Manager

Angie Schrauben
MERS Benefit Education Specialist

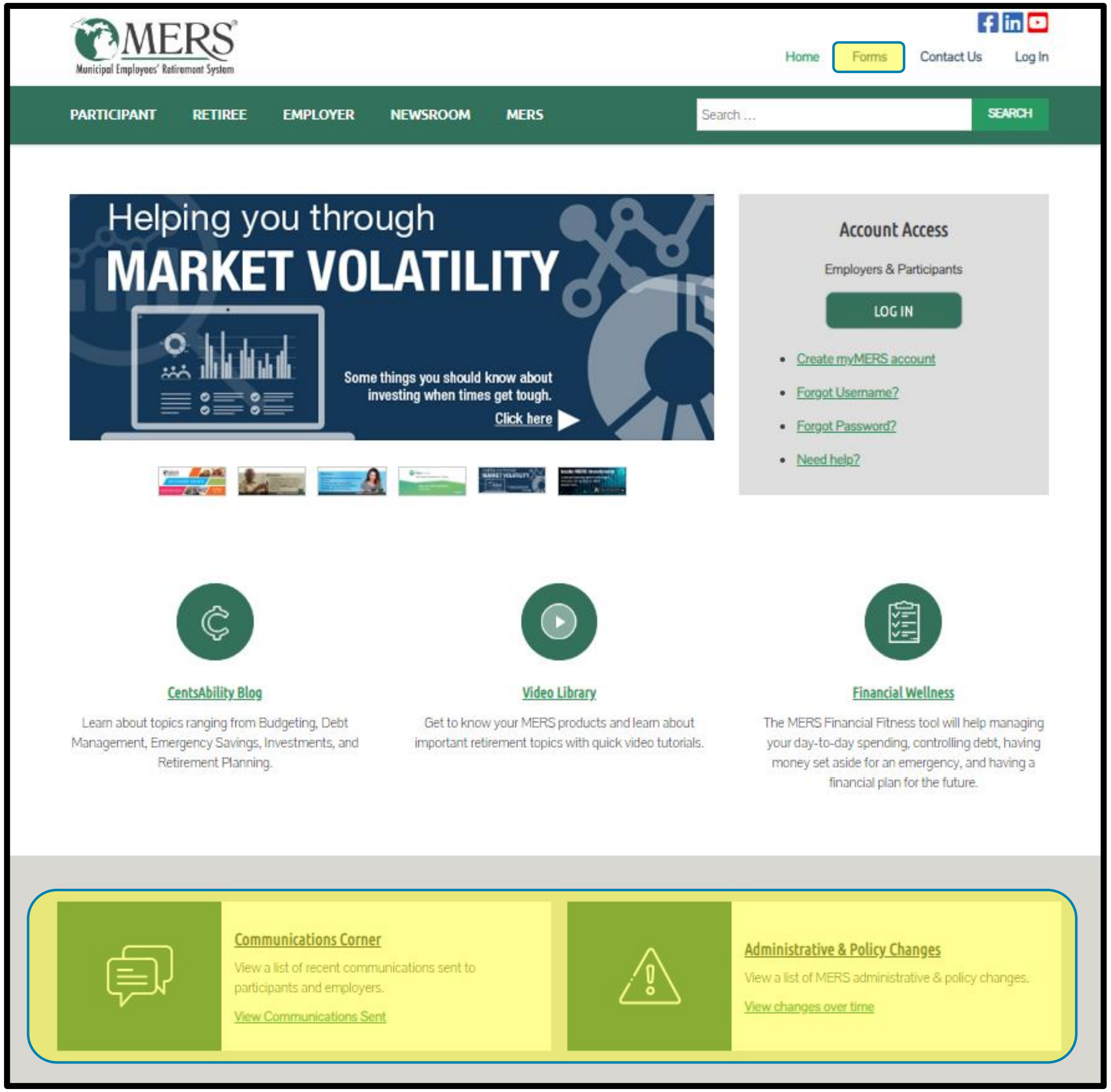
Agenda

- Employer Resources - MERS Website
- Reporting Portal Resources
- Onboarding and Termination Resources and Best Practices
- Employee Resources – MERS Website
- Customized Education Options
- Contacting MERS

Employer Resources - MERS Website

MERS
Municipal Employees' Retirement System

Locating Employer Resources



Communications Corner & Administrative and Policy Change Log

MERS
Municipal Employees' Retirement System

Communications Sent

MERS is committed to communicating with our participant
The MERS Communication Corner is here to help you orga
that you know what was sent and any action that needs to

Please note: All mailing dates are approximate. Large mailin
from the mailing date.

eBlast – CEO News

July 22, 2022

Audience: Employers Product: All Contacts: All contac
Annual Conference Updates and Reminders Local Unit
check out the most recent issue of Municipal Matters

Read more

2nd Quarter PDA Statements Available –

July 20, 2022

Audience: Employers Product: Defined Contribution, H
Program Contacts: Quarterly statement contacts Date
Defined Contribution, Hybrid (DC portion), DC+, 457, H

Zooming into Retirement | Retiree Connections

Administrative And Policy Change Log

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

Expanded Plan Close/Freeze Policies

July 13, 2022

What: The MERS Retirement Board approved plan amendments to allow new options to be made available to employers looking to close their existing 401(a) plans to new hires while freezing accrued benefits of existing employees.

Action Required: None

Key Dates: Effective immediately and as administratively feasible

Impacted Audiences: Employers offering Defined Benefit, Defined Contribution and/or Hybrid Plans

For More Information: Contact your Benefit Plan Coordinator

Read More

Enhancements to the Deferred Retirement Option Program (DROP)

June 21, 2022

What: The MERS Retirement Board has approved an amendment that allows an employer to design a DROP that balances both the level of the participant benefit with the cost to the plan.

Action Required: None

Key Dates: Effective immediately

Corner
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nd Policy

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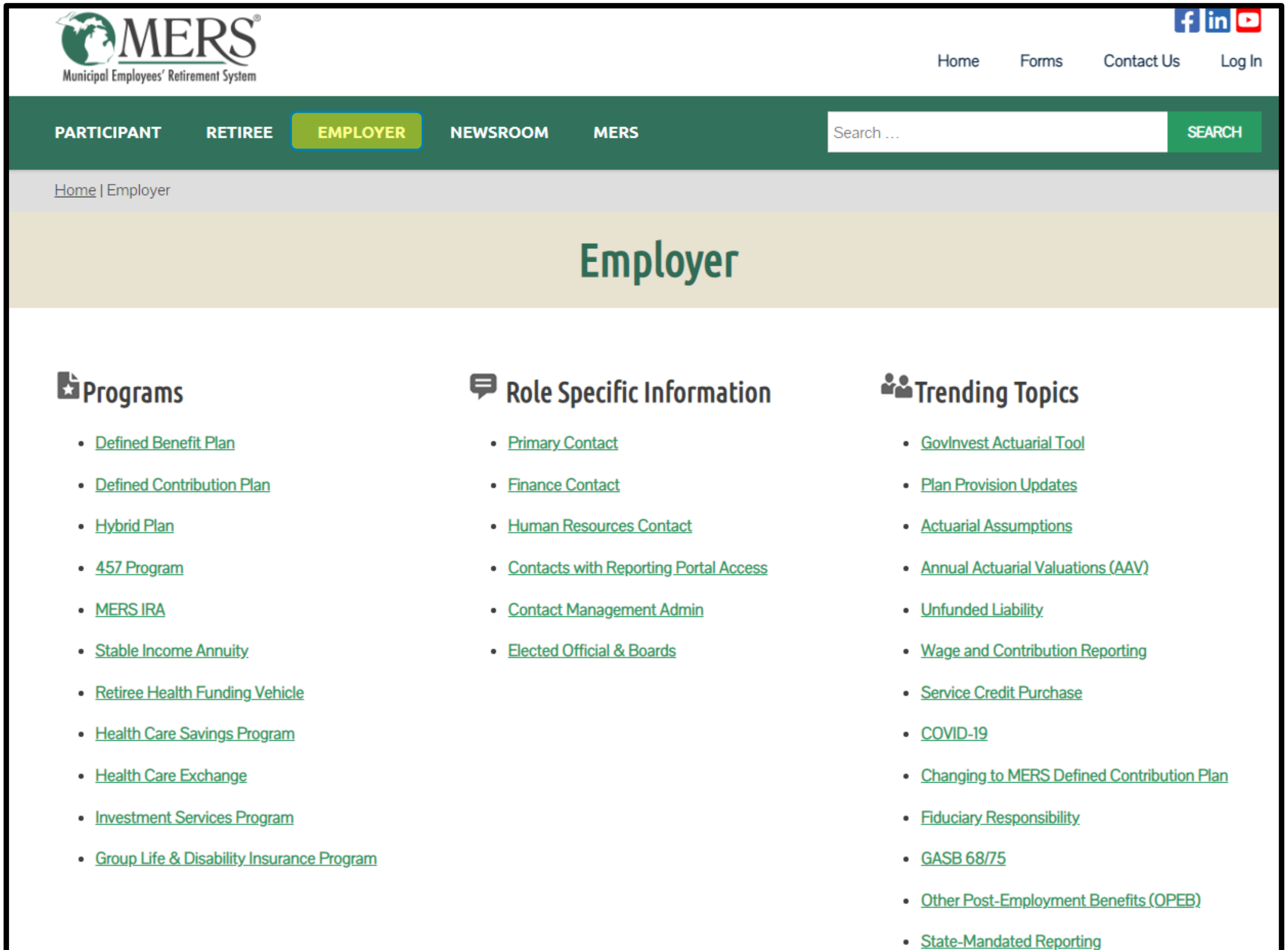
MERS
Municipal Employees' Retirement System

Employer Tab



MERS
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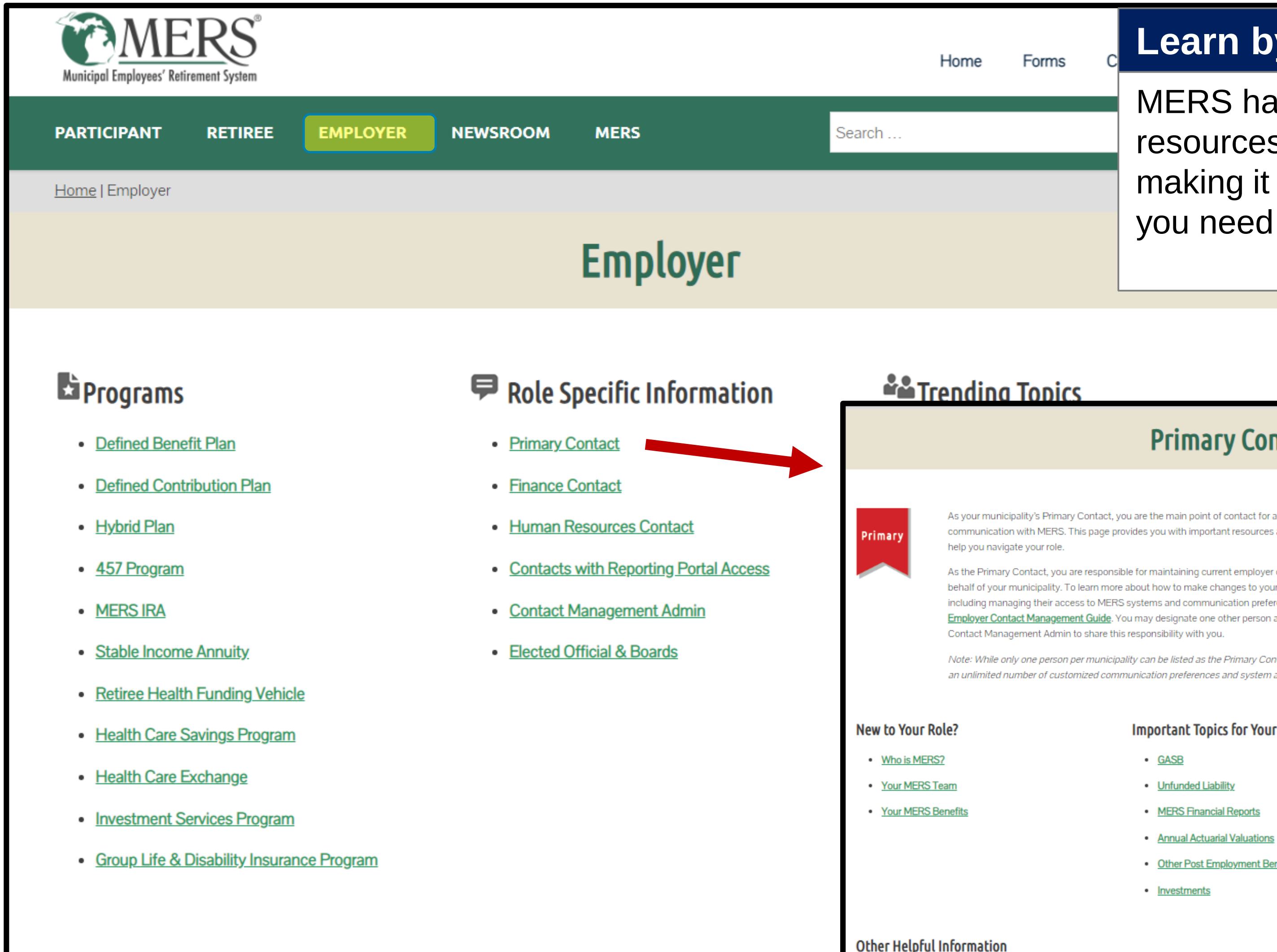
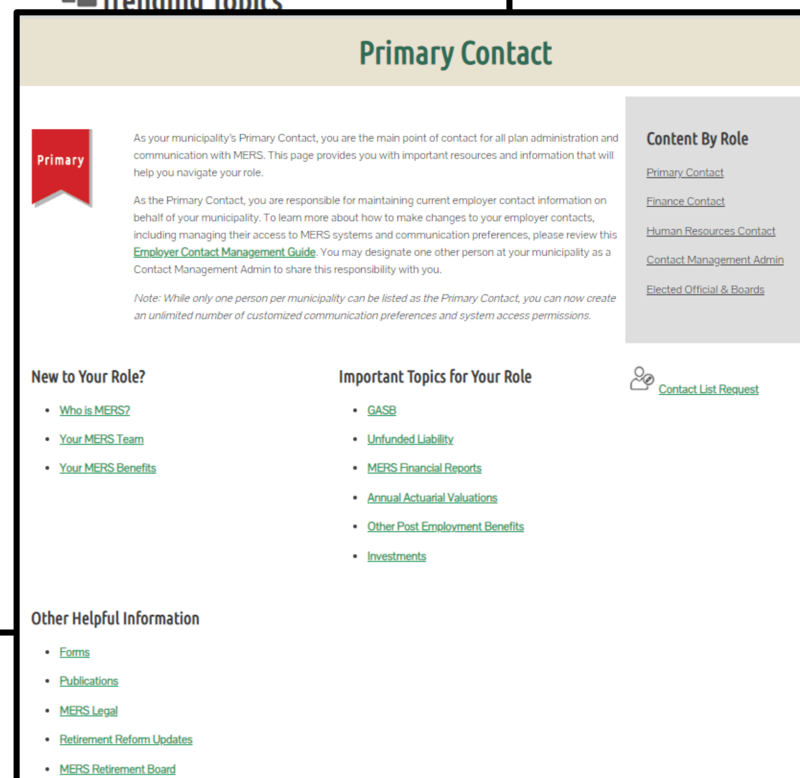
Primary Contact Information

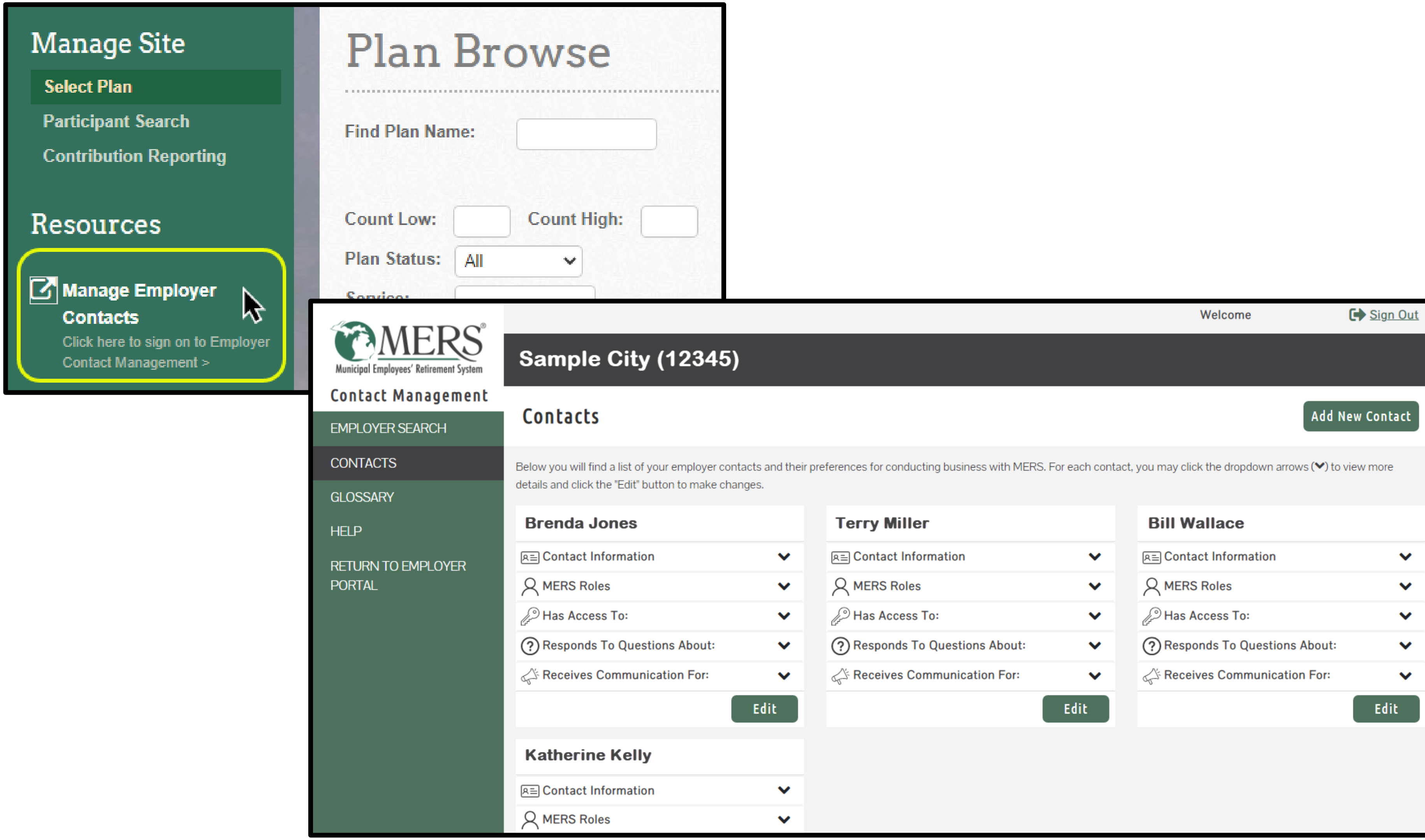


Learn by Your Role

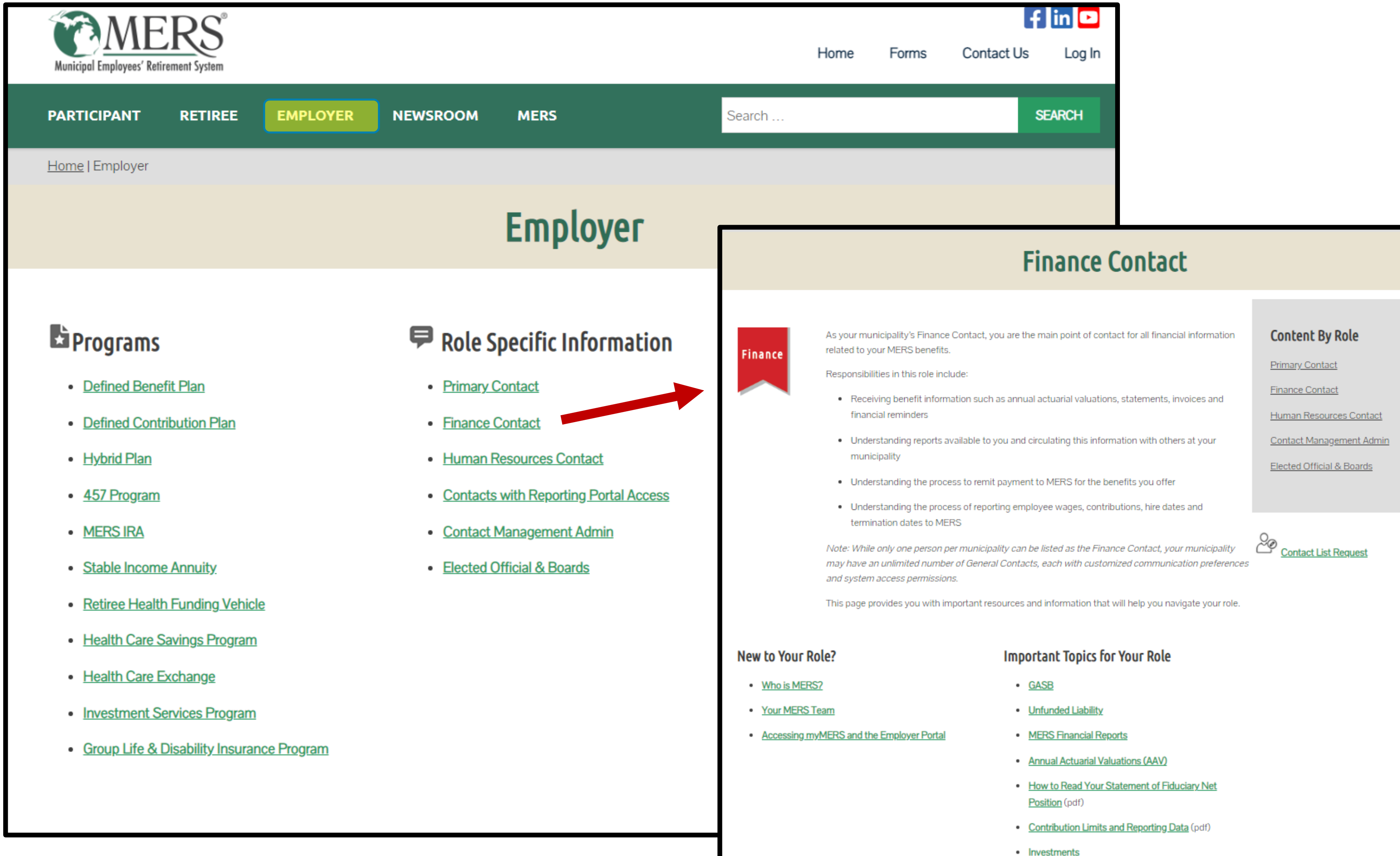
MERS has organized helpful resources by employer role, making it easy to find just what you need



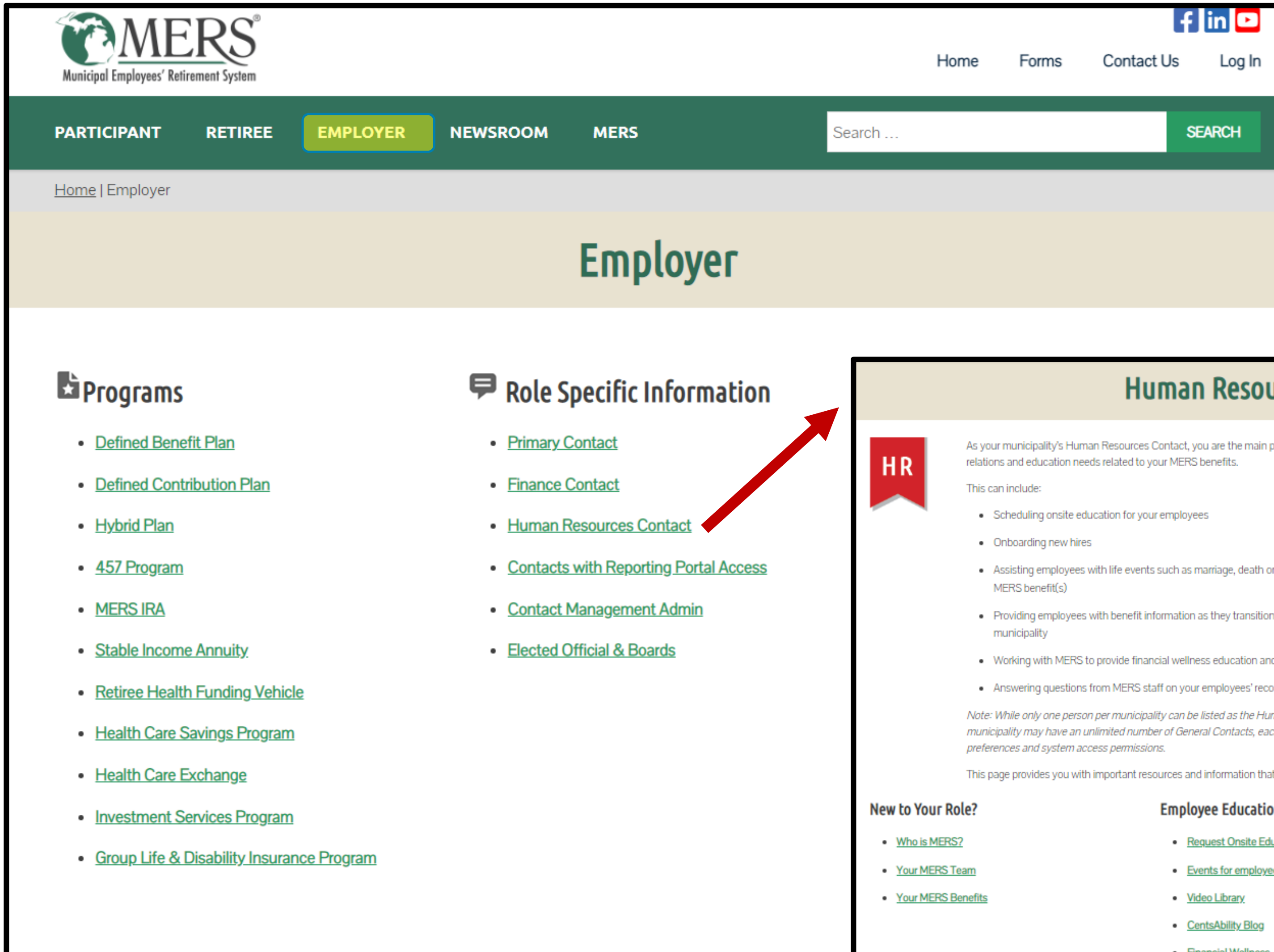
Contact Management Tool

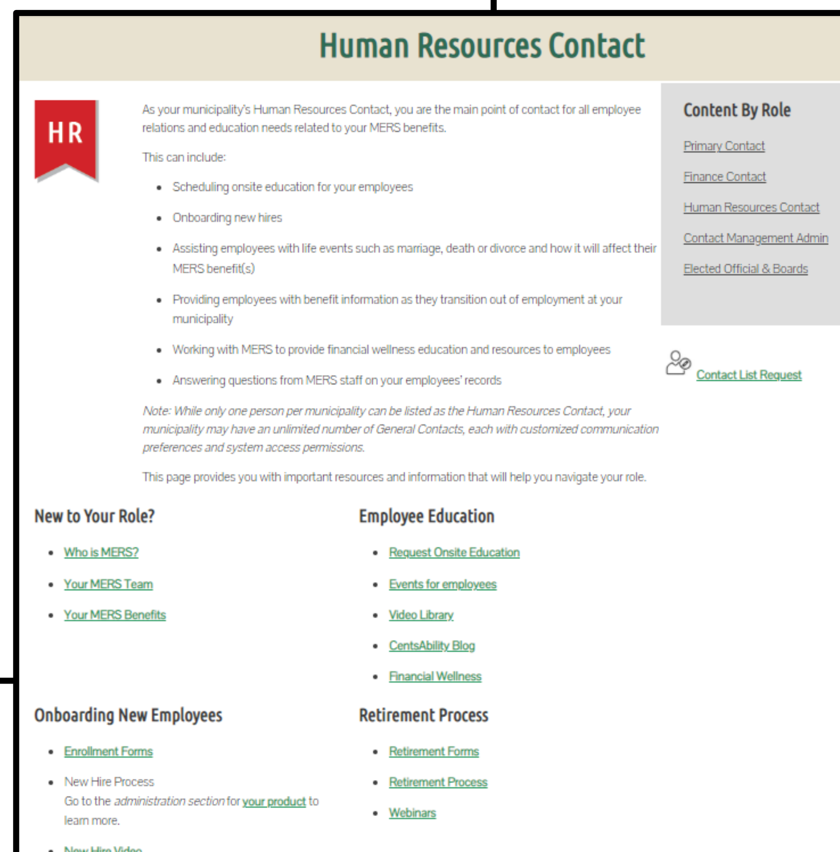


Finance Contact Information

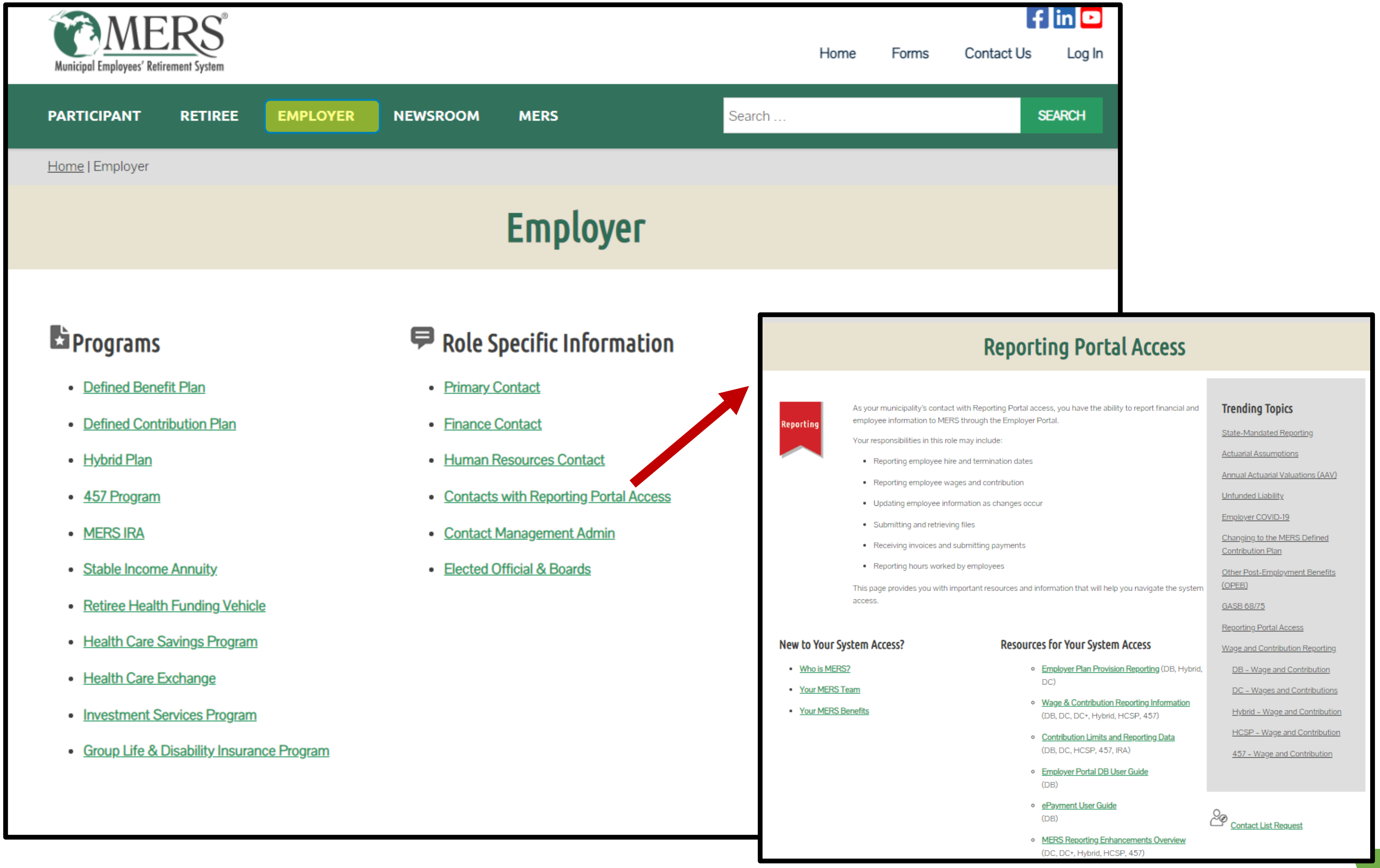


Human Resources Contact Information





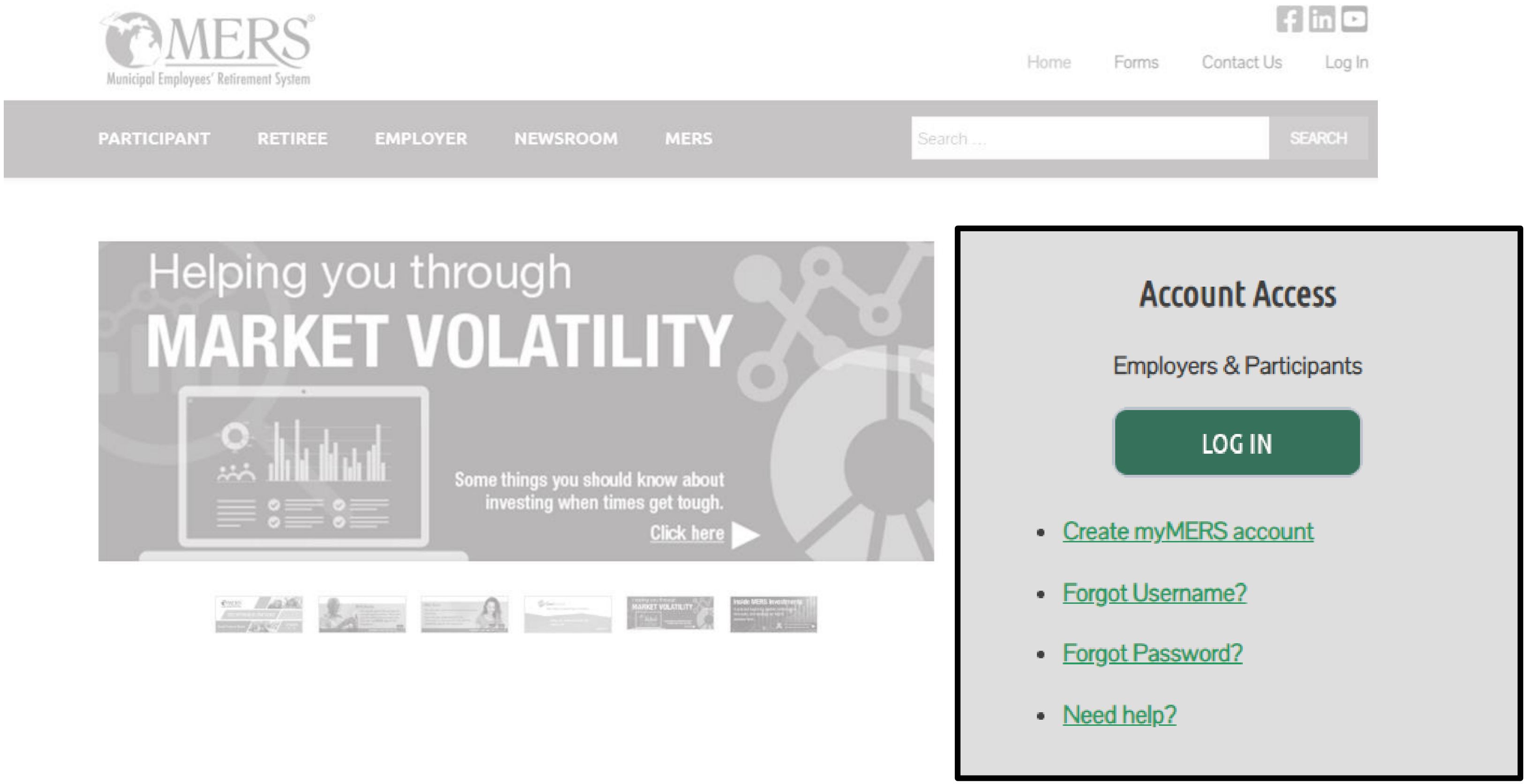
Contacts with Reporting Portal Access



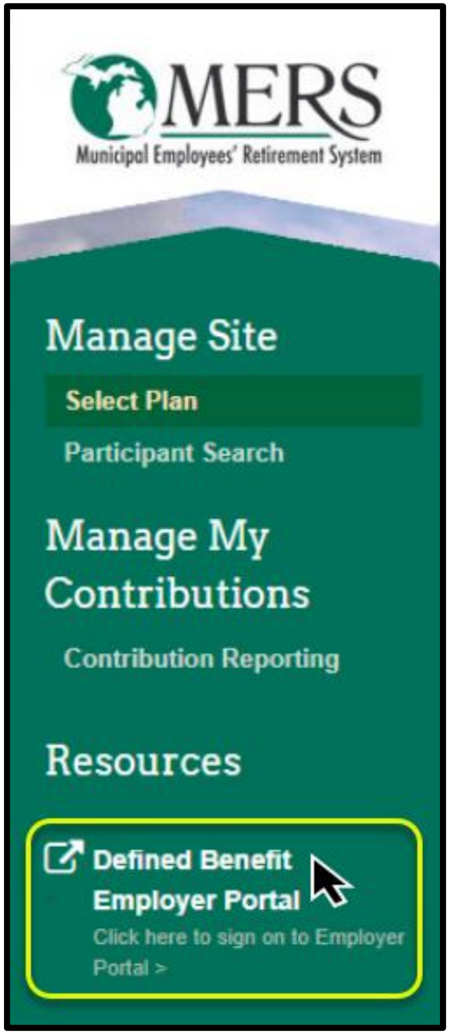
MERS Municipal Employees' Retirement System

Reporting Portal Resources

Reporting


MERS
Municipal Employees' Retirement System
Home
Forms
Contact Us
Log In
PARTICIPANT
RETIREE
EMPLOYER
NEWSROOM
MERS
Search ...
SEARCH
Helping you through
MARKET VOLATILITY
Some things you should know about investing when times get tough.
Click here
Account Access
Employers & Participants
LOG IN
Create myMERS account
Forgot Username?
Forgot Password?
Need help?

Defined Benefit (DB) Reporting



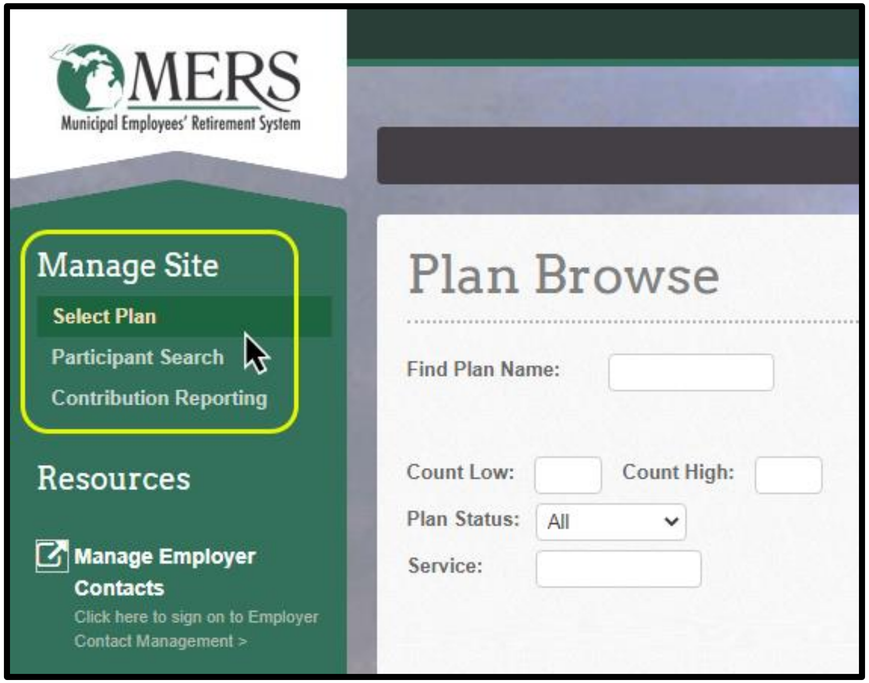
Use the DB Employer Portal to:

- Add a new hire to a MERS DB (including Hybrid) Plan
- Report wages and contributions
- Upload files and documents to send to MERS
- Report voluntary contributions, corrected reports, edit demographic data for actives, transfers and other plan-related activities
- Report a terminated employee
- Download reports

Examples of Available DB Reports

- **Annual Actuarial Valuation**
  - Includes a summary of your municipality's plan provisions
- **Governmental Accounting Standards Board (GASB) reports**
  - Provides annual employee counts and plan liabilities by division
- **Census**
  - Provides annual wage and service information for active employees, vesting and eligibility information for former employees and retirement benefit elections for your retirees/beneficiaries.
- **Annual Statements**
- **Quarterly Statements**
- **Beneficiary Report**
  - See which employees have a beneficiary on file

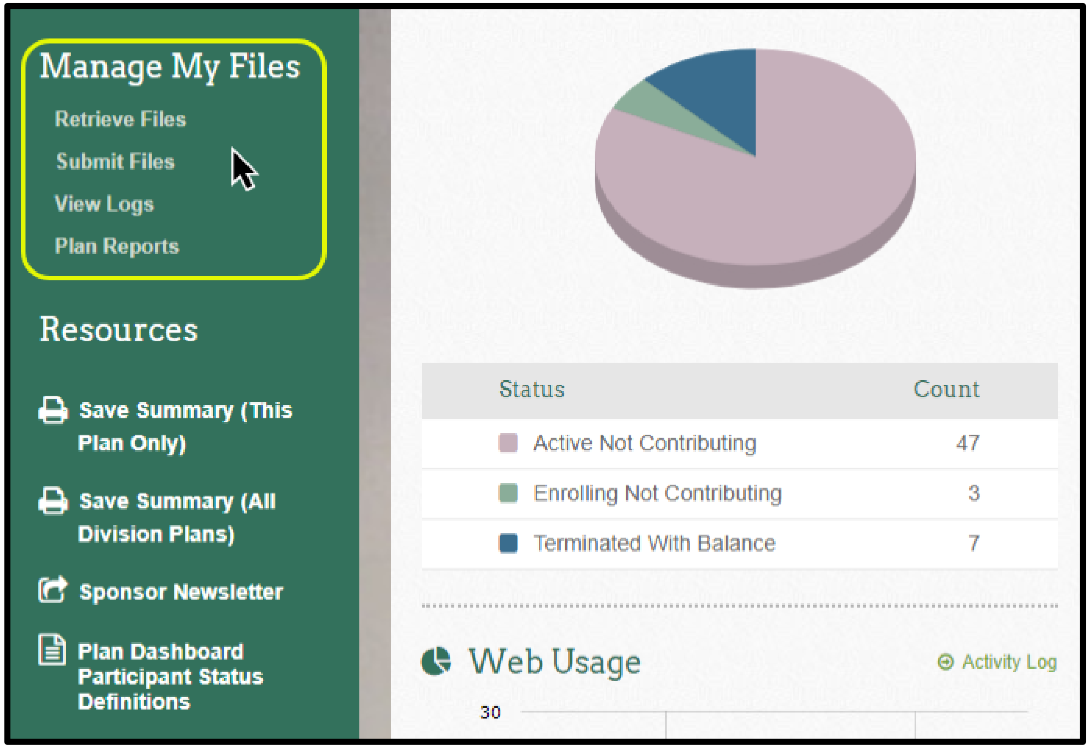
Participant Directed Account (PDA) Reporting



Use the PDA side of the Employer Portal to:

- Add a new hire to a MERS Defined Contribution (DC) (including Hybrid) Plan, 457 Program or Health Care Savings Program
- Report wages and contributions
- Upload files and documents to send to MERS
- Transfer, add a rehired employee and other plan-related actions
- Report a terminated employee
- Request and download reports

Examples of Available PDA Benefit Reports



- **Plan Reports**
  - Various reports with information related to participant data and plan details
- **Census Reports**
- **Quarterly Statements**
- **Beneficiary Report**
  - See which employees have a beneficiary on file
- **Wage and Contribution Reports**
- **Loan Reports**

Questions on Reporting for your Plan?

Stop by the Help Desk to chat with one of our Service Center Analysts.

Located near the conference registration desk

Patty Hollon
Service Analyst at MERS for six years

Kelli Potter
Service Analyst at MERS for almost two years

Onboarding & Termination Resources and Best Practices

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Onboarding Process

New hires should be reported through the MERS Employer Portal as soon as possible

Welcome Letter

MERS®
Municipal Employees' Retirement System

Subject: Welcome to Municipal Employees' Retirement System

Dear Jessica,

As a benefit of your employment with [EMPLOYER], you have recently been enrolled in the following Municipal Employees' Retirement System of Michigan (MERS) plan(s):

- MERS Defined Benefit Plan

The first thing you should do is set up your myMERS account at www.mersofmich.com and provide us with your beneficiary information.

It is important that you have a beneficiary on file for <u>each</u> of the MERS plans you are enrolled in. You can update your beneficiaries any time through myMERS.

Through the app, you can access all of your MERS plan information, add and edit beneficiary information, view investment account information and much more. To download the app, simply search for "myMERS" in your app store. Once downloaded, you can log in with the same username and

To help you understand your benefits and make the most of them, check out our welcome video that will walk you through your specific plans: http://www.mersofmich.com/Participant/Life-Events/New-Participant.

available weekdays 8:30 a.m. – 5:00 p.m. by calling 800.767.6377. Additionally, you can reach us via email, live chat and Facebook Messenger or schedule an appointment to meet with a MERS representative virtually. Visit www.mersofmich.com for more details.

Sincerely,
MERS of Michigan

Leaving Employment

Always report departing employees to MERS in a timely matter!

DB Plan Communications

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Municipal Employees' Retirement System

8/11/2022

Bonnie Williams
189 Franklin Ave.
Sample City, MI 44444

Dear Bonnie:

During a recent record review, we determined that you were enrolled in the MERS Defined Benefit Plan through your employment with Sample City. You did not meet the vesting requirement with this employer prior to terminating your employment and therefore are not eligible to receive a pension benefit. However, because you made contributions to your plan during employment, you are entitled to a refund of those contributions, or you may choose to roll them over into another qualified retirement plan.

To request a refund of your contributions, complete the enclosed *Refund Application* and return it to MERS within 30 days of the date of this letter *(allow up to 60 days to process your application from the date the form is received by MERS)*. More information and submission details can be found on the form. *Please note that tax penalties may apply if you choose to take a refund of your contributions.*

If a response is not received within 60 days of the date of this letter, the remaining contributions on file will be rolled into a MERS IRA. If your intent is to rollover your contributions into a MERS IRA, we still request that you complete the enclosed Refund Application to be sure your personal information is accurate. A confirmation will be mailed to you after the rollover is processed.

If you have questions regarding this information, please contact our Service Center at 800.767.MERS (6377).

Sincerely,

Municipal Employees' Retirement System of Michigan

Ref: 00389/Indiv. ID: 1234567890

MERS is committed to keeping our participants informed. **Our records indicate you have a MERS retirement benefit.** If you are not yet eligible, we will contact you 60-90 days prior to the date you are eligible for your first payment. If you are currently eligible and have not applied, you will continue to receive annual notifications until we receive your application for retirement.

It's important to update your account so we can keep you informed about your benefits. **Staying in touch is easy with myMERS!** Sign into your secure on-line account where you can change your personal information, calculate your estimated benefit amount and eligible retirement date, and view other resources. If you haven't registered for myMERS, visit ***www.mersofmich.com*** and sign up for free today.

Log in to myMERS to view your account and estimated benefit:

- Select the *MERS Defined Benefit Plan* option from the dropdown > click *Go*
- Select the *DB Calculator* on the left
- The calculator will default to your first eligible retirement date
- Select your beneficiary > click *Calculate* to view your estimated benefit

FORM 7611 20151003

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☐ CORRECTED (if checked)

PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.
CT TEACHERS' RETIREMENT BOARD
165 CAPITOL AVENUE
HARTFORD, CT 06106

1 Gross Distribution $ 26692.26
2a Taxable Amount $ 25985.94

OMB No. 1545-0119
2021
Form 1099-R

Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.

2b Taxable amount not determined ☐ Total distribution ☐

Copy B
Report this income on your federal tax return. If this form shows federal income tax withheld in box 4, attach this copy to your return.

PAYER'S TIN 060991575
RECIPIENT'S TIN 123-45-4321

3 Capital gain (included in box 2a) $
4 Federal income tax withheld $ 522.00

RECIPIENT'S name, address and ZIP Code or foreign postal code
DUMBLEDORE ALBUS
934 KINGS CROSS RD
HOGWARTS NY 13217

5 Employee contributions /Designated Roth contributions or insurance premiums $ 706.32
6 Net unrealized appreciation in employer's securities $
7 Distribution code (s) 7
IRA/ SEP/ SIMPLE ☐
8 Other %
9a Your percentage of total distribution %
9b Total employee contributions $ 18245.52

This information is being furnished to the IRS.

10 Amount allocable to IRR within 5 years $
11 1st year of desig. Roth contrib.
12 FATCA filing requirement ☐
14 State tax withheld $ 0.00
15 State/Payer's state no. CT6791610-000
16 State distribution $

Account number (see instructions) 001024
13 Date of payment
17 Local tax withheld $
18 Name of locality $
19 Local distribution $

Form 1099-R www.irs.gov/form1099r Department of the Treasury - Internal Revenue Service

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DC & 457 Program

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Dear Fred,

Our records indicate that you are no longer active in the **MERS Defined Contribution Plan**. If you've recently separated employment with Sample City, your relationship with MERS doesn't have to end – in fact, we consider this a new beginning!

Here are the top five reasons to keep your money with MERS:

1. MERS operates on a not-for-profit basis, meaning our low cost puts more of your hard-earned money directly into your retirement account.
2. You still have access to myMERS, offering "one-stop" access to your investments and distribution requests when you move into the retirement phase of your life.
3. As a former employee of Sample City, you can open a MERS Traditional and/or Roth IRA. Rolling your existing assets into the IRA is optional, but with no annual fees, it's a smart way to keep your money invested with MERS. You may even be eligible to make ongoing contributions to the account.
4. Speaking of investments – sticking with MERS means your funds will continue to be monitored by our experienced and professional management team. As the fiduciary, we're required by law to put your interests first when making investment manager decisions, and your investment success is our number one priority.
5. We're a Michigan-based company, focusing solely on Michigan customers. Regardless of your employment status, you still have access to our Service Center and professional staff to help assist you with any questions you have as you approach retirement.

As your retirement services provider, we're here to support you in whatever the next stage of life brings. Here are some tips to consider as you continue on your journey:

- You still have access to all your plan information through your secure myMERS account. And the good news is, it's available at your fingertips through the myMERS app. Search "myMERS" in your app store to download it. Access your account using your existing myMERS username and password. If you haven't created your account yet, visit mersofmich.com to get started.
- Make sure to designate beneficiaries for each of your MERS plans and keep them updated. You can add or edit information right through your myMERS account.
- Consider reviewing your investment allocation – are your goals the same today as they were when you first enrolled?
- Did you know you can roll eligible outside investments into your existing MERS account or a MERS IRA? This is a great way to consolidate accounts and build your retirement savings by harnessing the power of compounding.

We're here to help! Our Service Center is available weekdays from 8:30 a.m. – 5:00 p.m. at 800.767.6377.

Sincerely,

MERS of Michigan

Reminders:

- Money can stay invested with MERS
- Account information will continue to be available in myMERS and is accessible 24/7
- Designate beneficiaries

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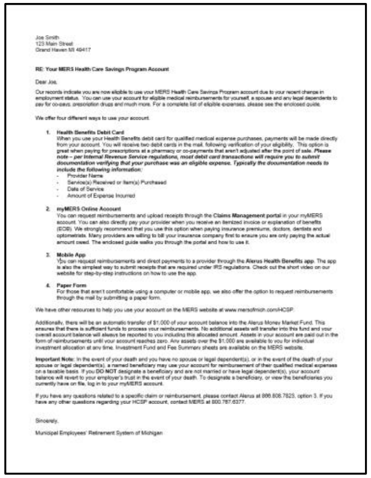
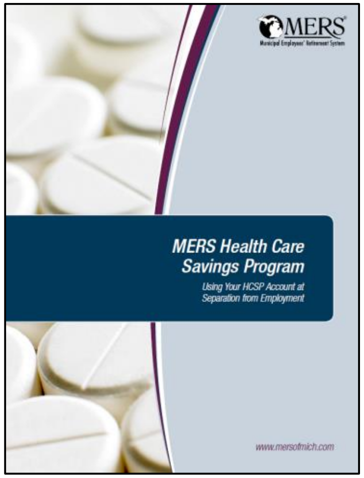
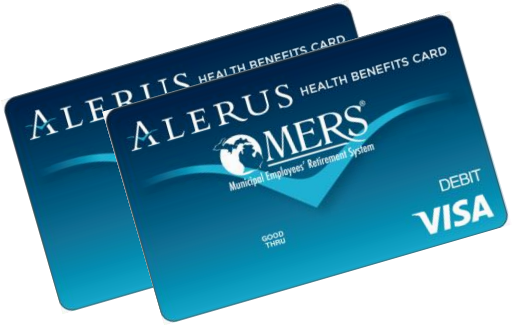
Health Care Savings Program



Letter with benefit information



Guide to using your account



Health Benefits debit card

Participant Resources – MERS Website

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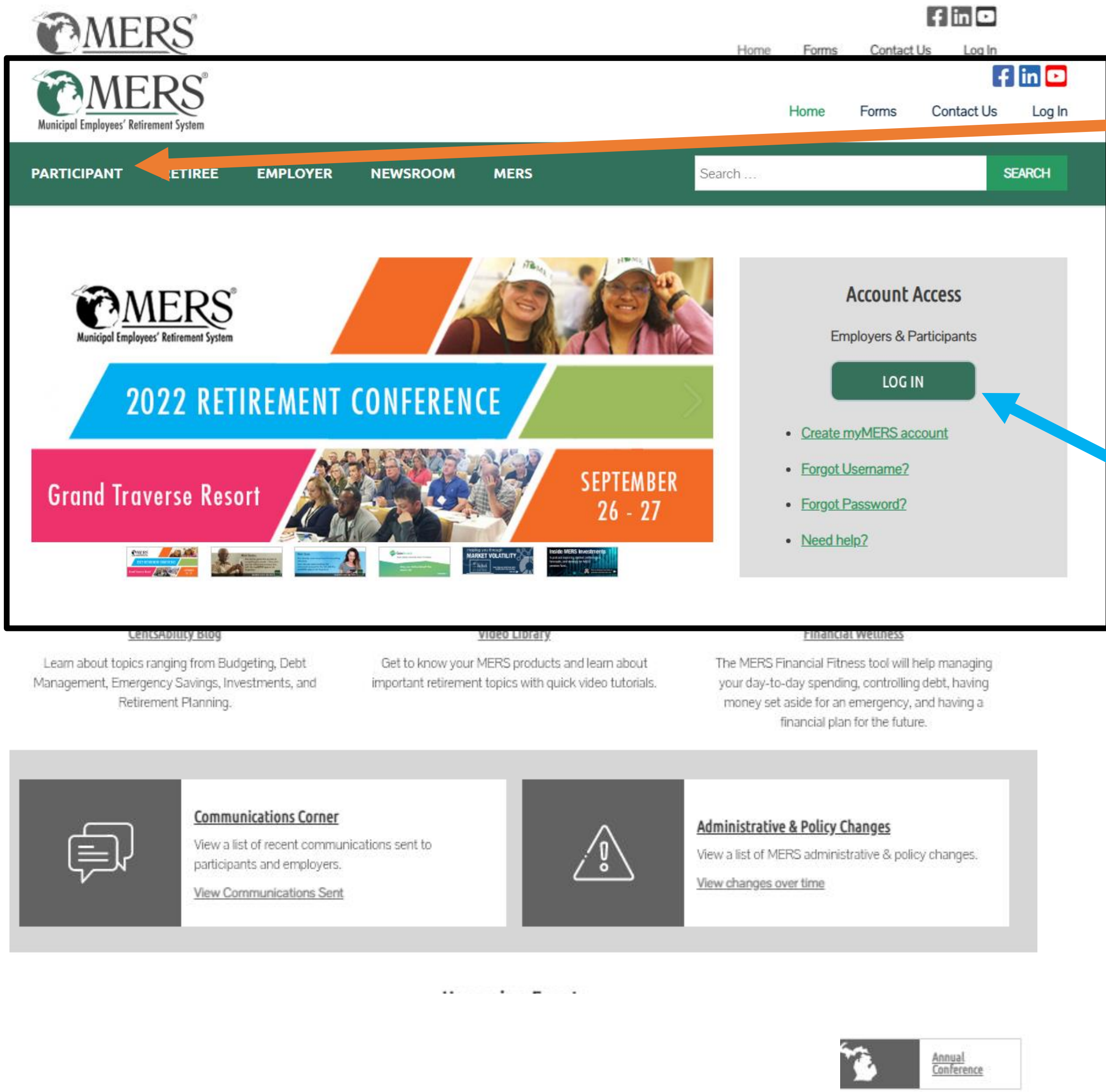
www.mersofmich.com



Benefit & Life Event Information

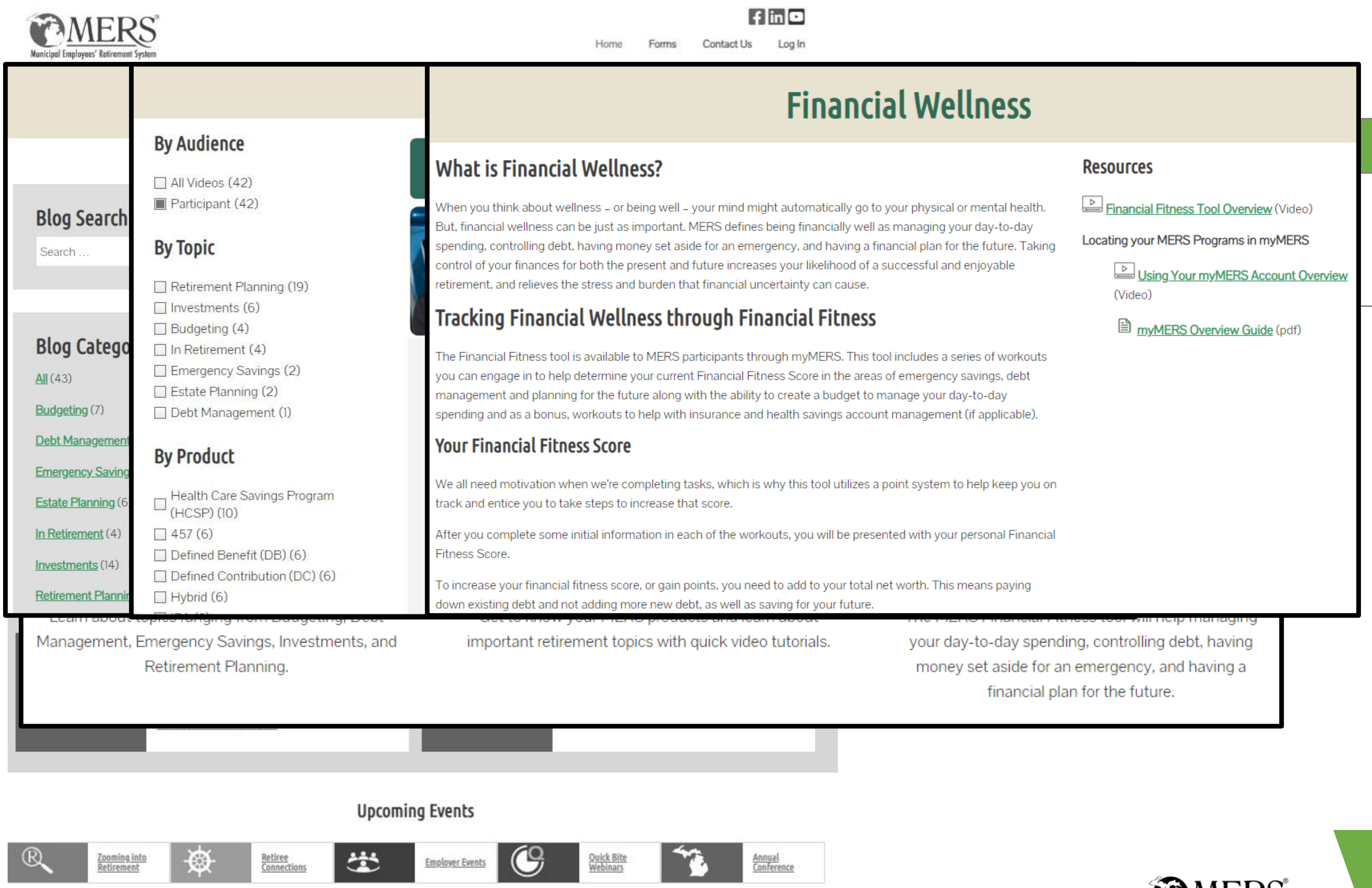
Provides details about each MERS plan and offers important information on life events such as divorce, death and retirement

myMERS Log In

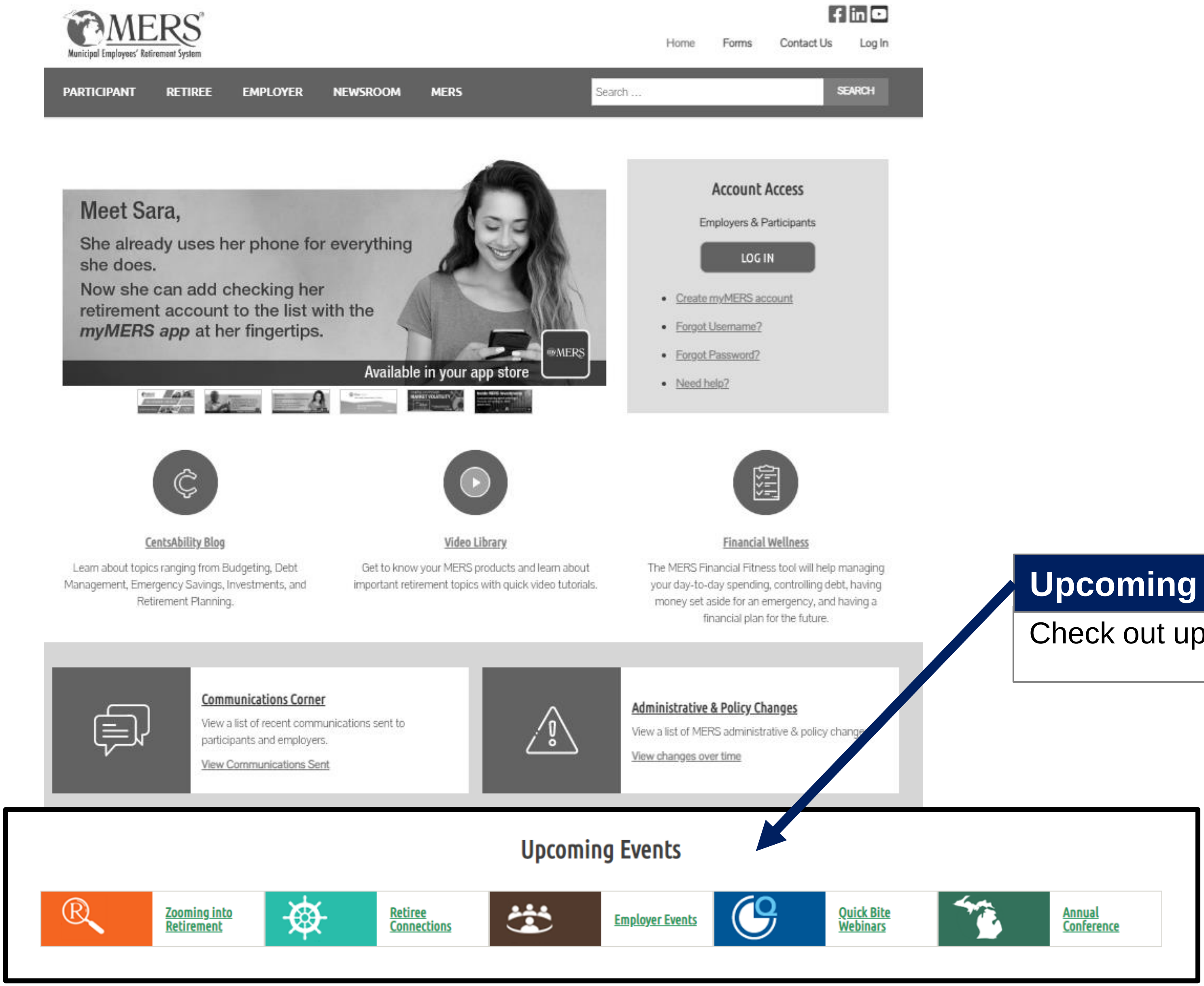
Quick access to log in to myMERS account

MERS Municipal Employees' Retirement System

MERS Website



MERS Website



Upcoming Events

Check out upcoming events

Events for All Audiences

Zooming Into Retirement

Virtual sessions to prepare for retirement

Retiree Connections

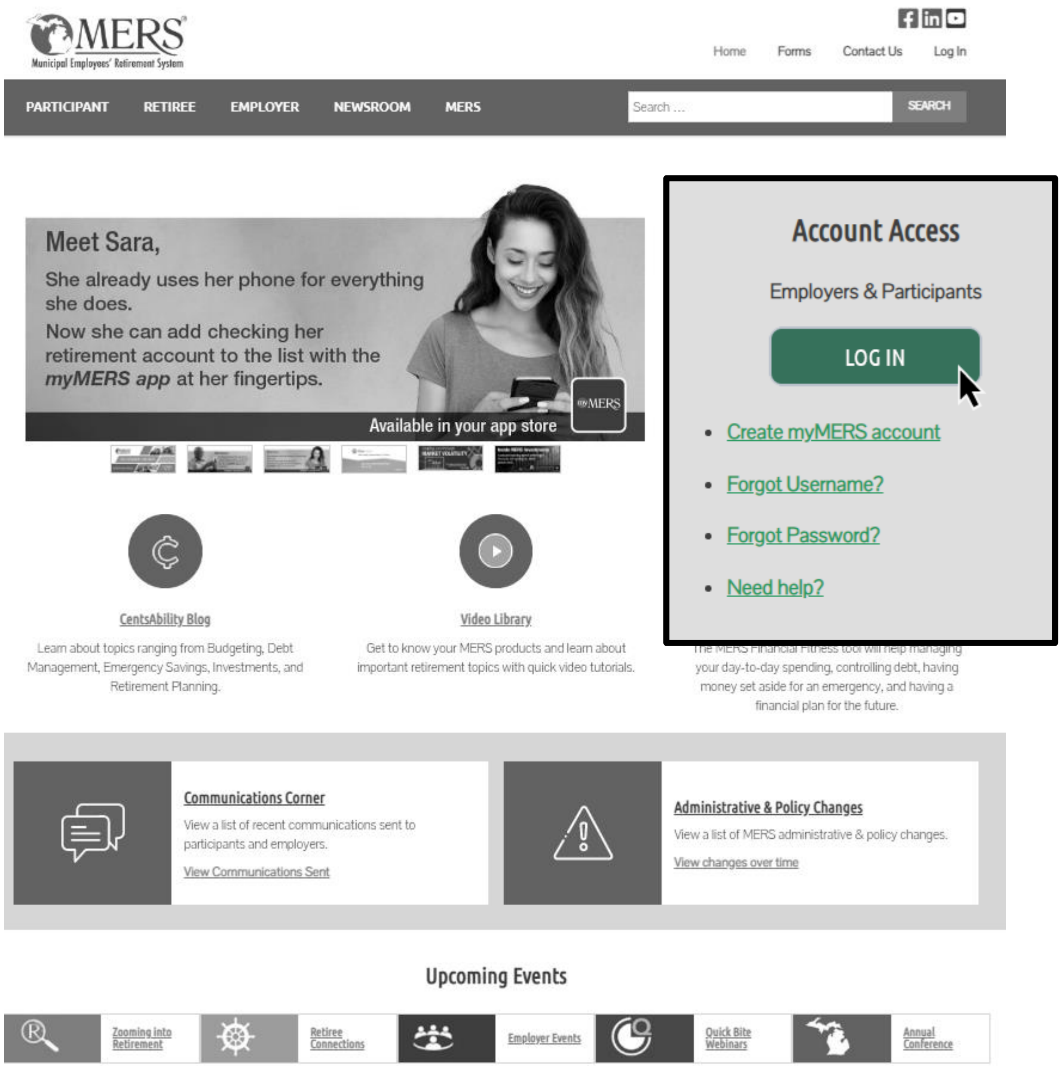
Educational sessions for those in retirement

Employer Events

Employer focused events

MERS Municipal Employees' Retirement System

myMERS Online Account



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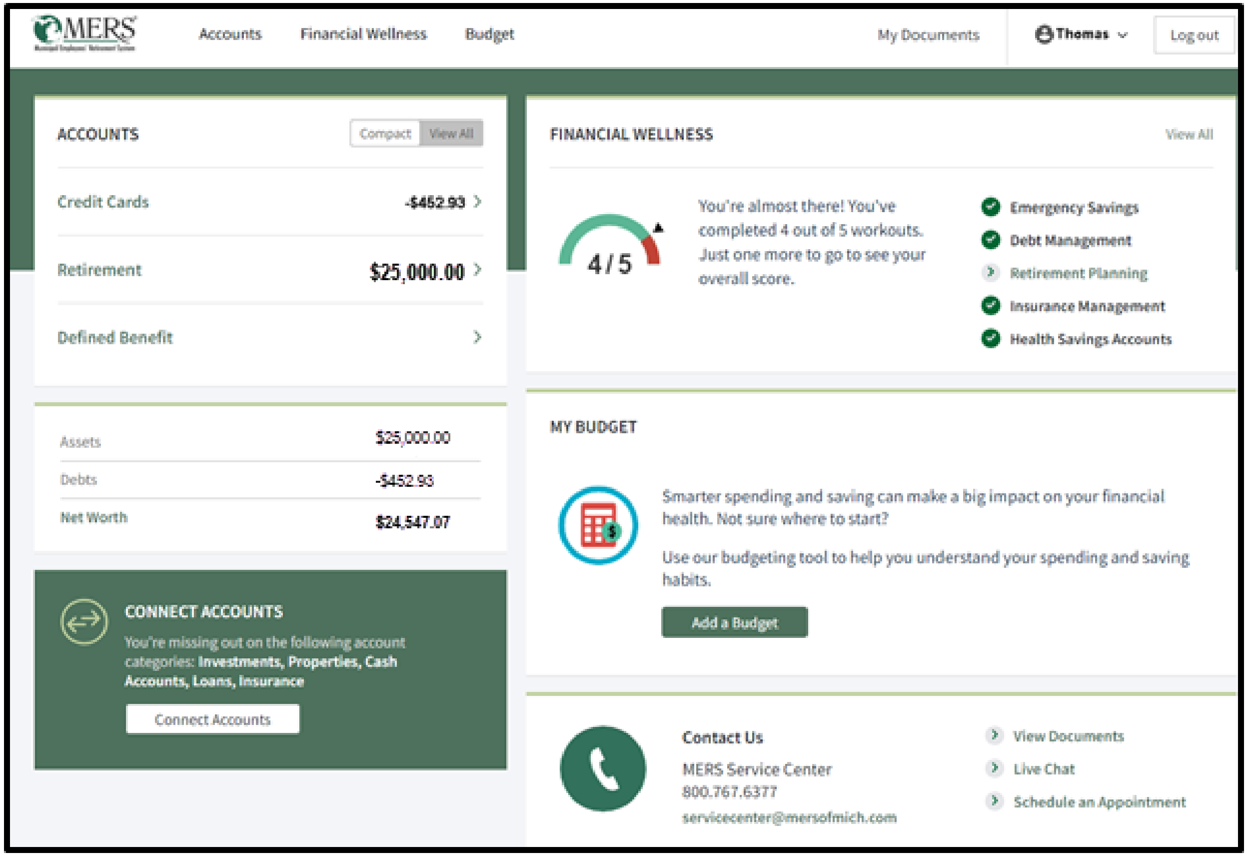
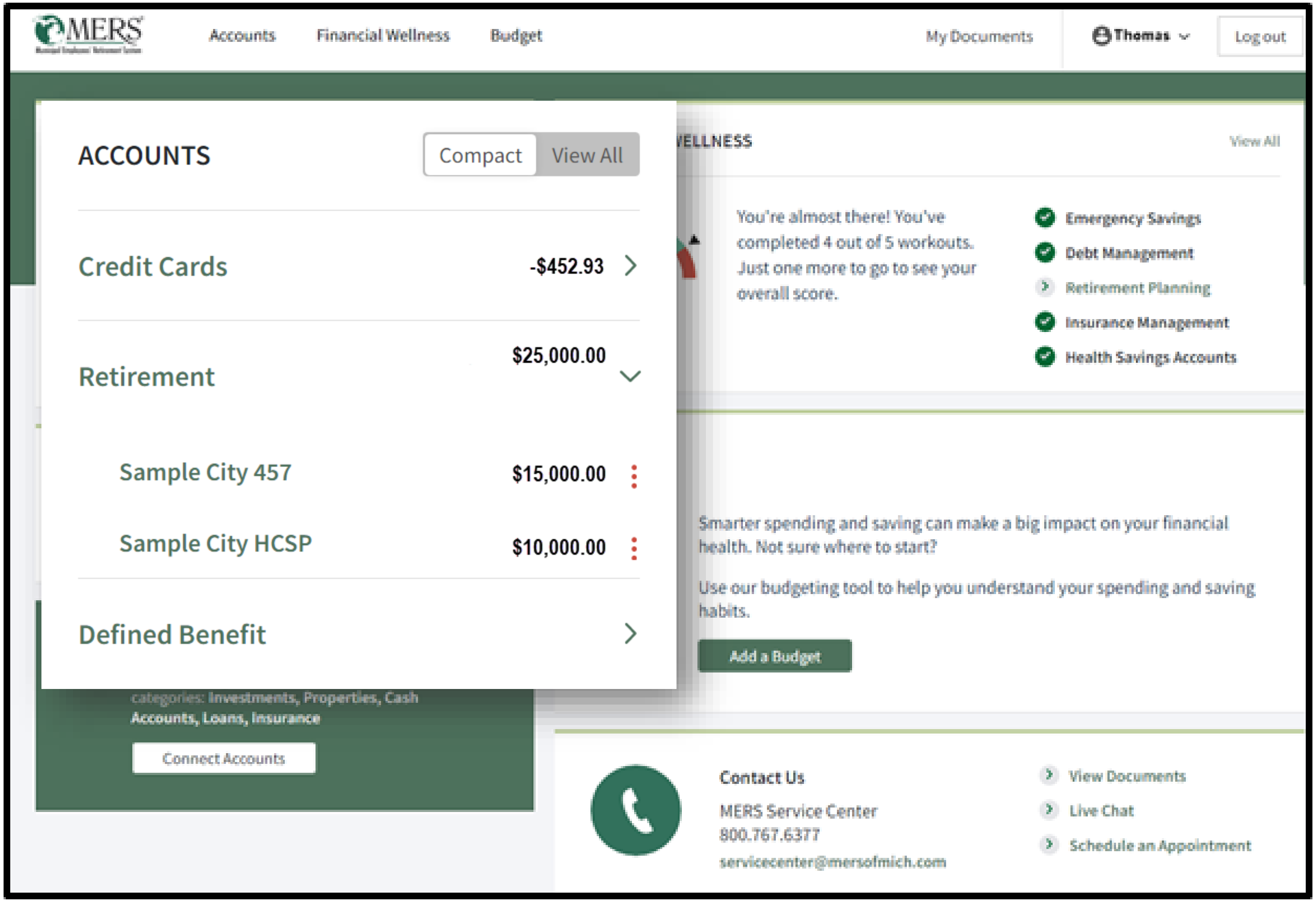
Financial Fitness Dashboard

- Comprehensive tool available to all participants through myMERS online account
- Intuitive financial wellness “workouts” focus on:
  - Emergency savings
  - Debt management
  - Retirement planning
  - Insurance needs
  - Health care savings
- Can view all financial data in one place

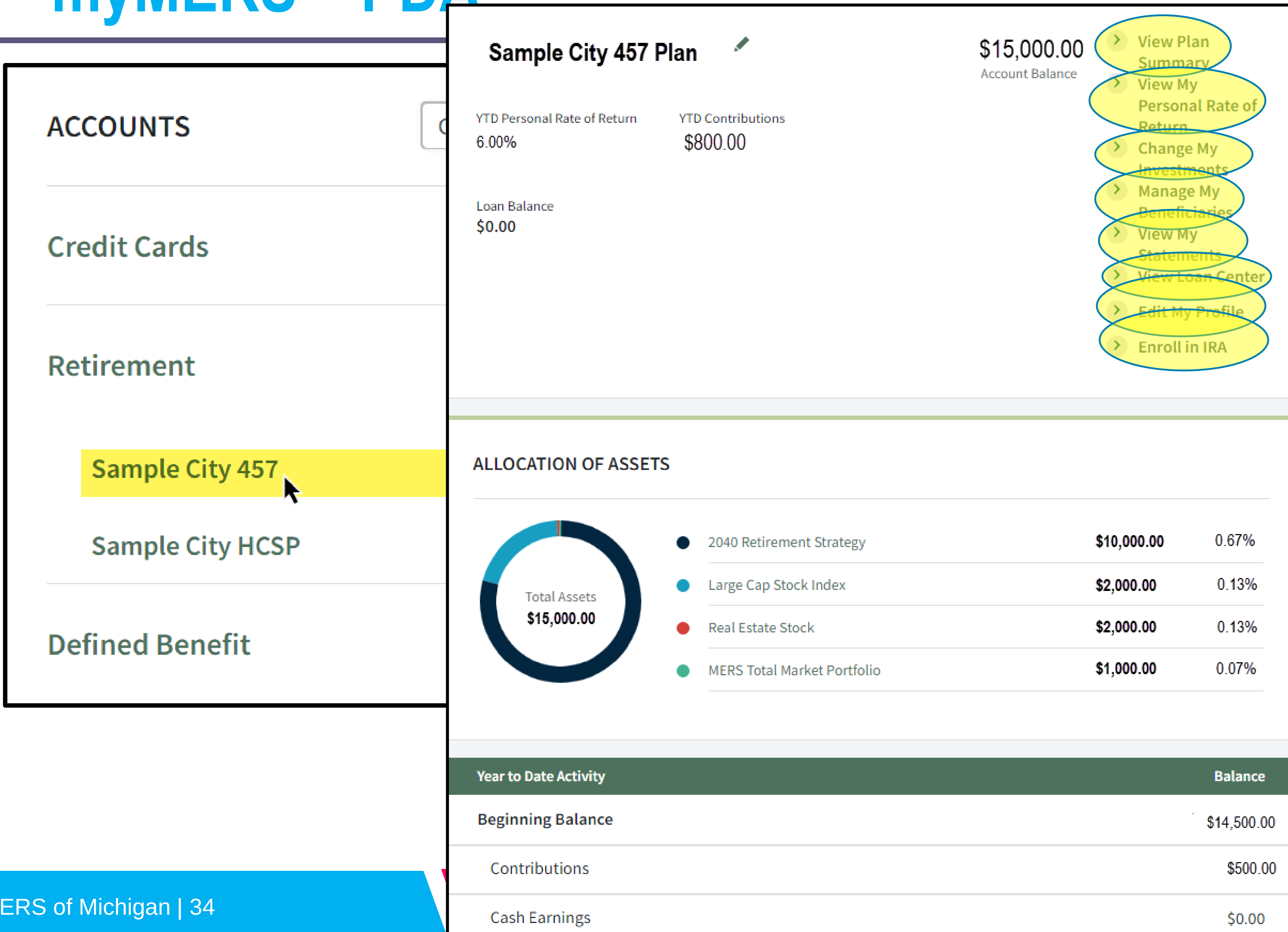


MERS Municipal Employees' Retirement System

Locating MERS Plan Information

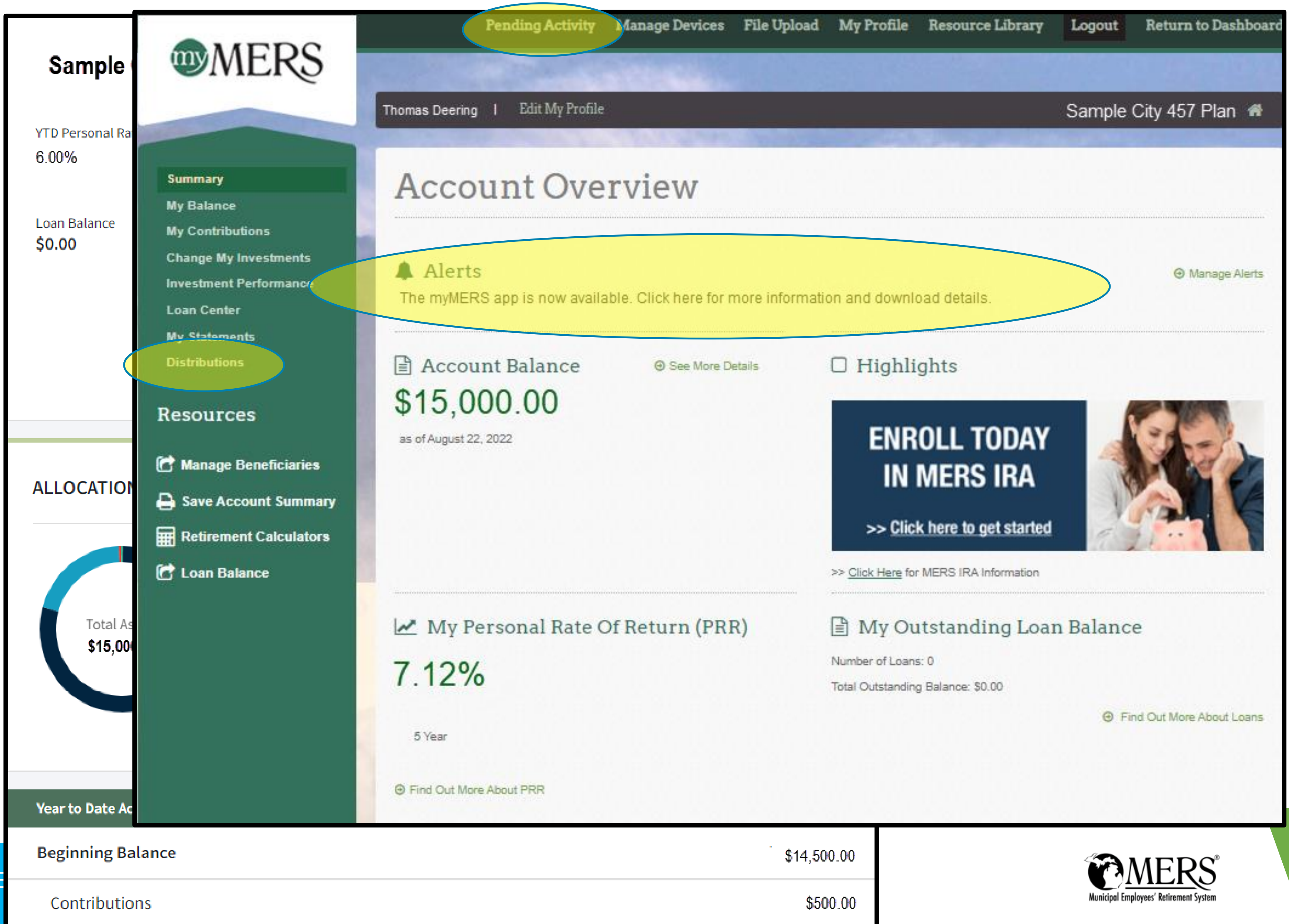


myMERS – PDA



ACCOUNTS
Credit Cards
Retirement
Sample City 457
Sample City HCSP
Defined Benefit
Sample City 457 Plan
$15,000.00
Account Balance
View Plan Summary
View My Personal Rate of Return
Change My Investments
Manage My Beneficiaries
View My Statements
View Loan Center
Edit My Profile
Enroll in IRA
YTD Personal Rate of Return
6.00%
YTD Contributions
$800.00
Loan Balance
$0.00
ALLOCATION OF ASSETS
Total Assets
$15,000.00
2040 Retirement Strategy $10,000.00 0.67%
Large Cap Stock Index $2,000.00 0.13%
Real Estate Stock $2,000.00 0.13%
MERS Total Market Portfolio $1,000.00 0.07%
Year to Date Activity
Balance
Beginning Balance $14,500.00
Contributions $500.00
Cash Earnings $0.00

myMERS – PDA



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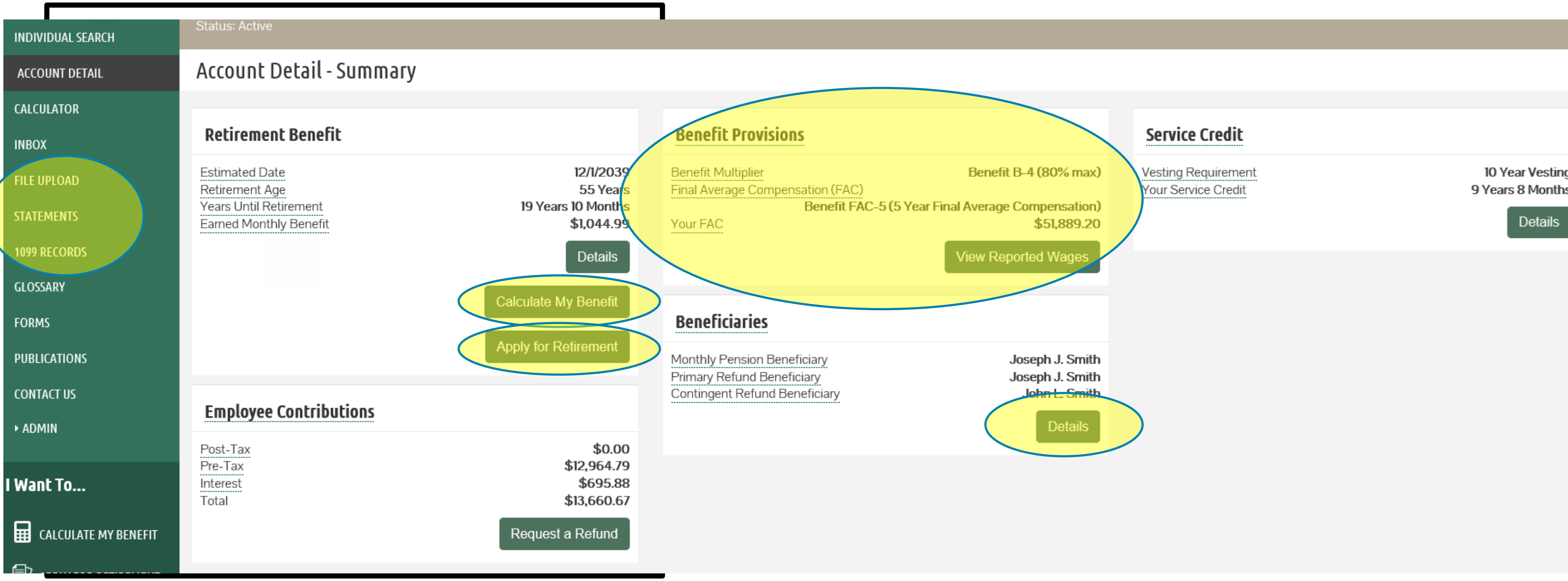
myMERS – DB Plan



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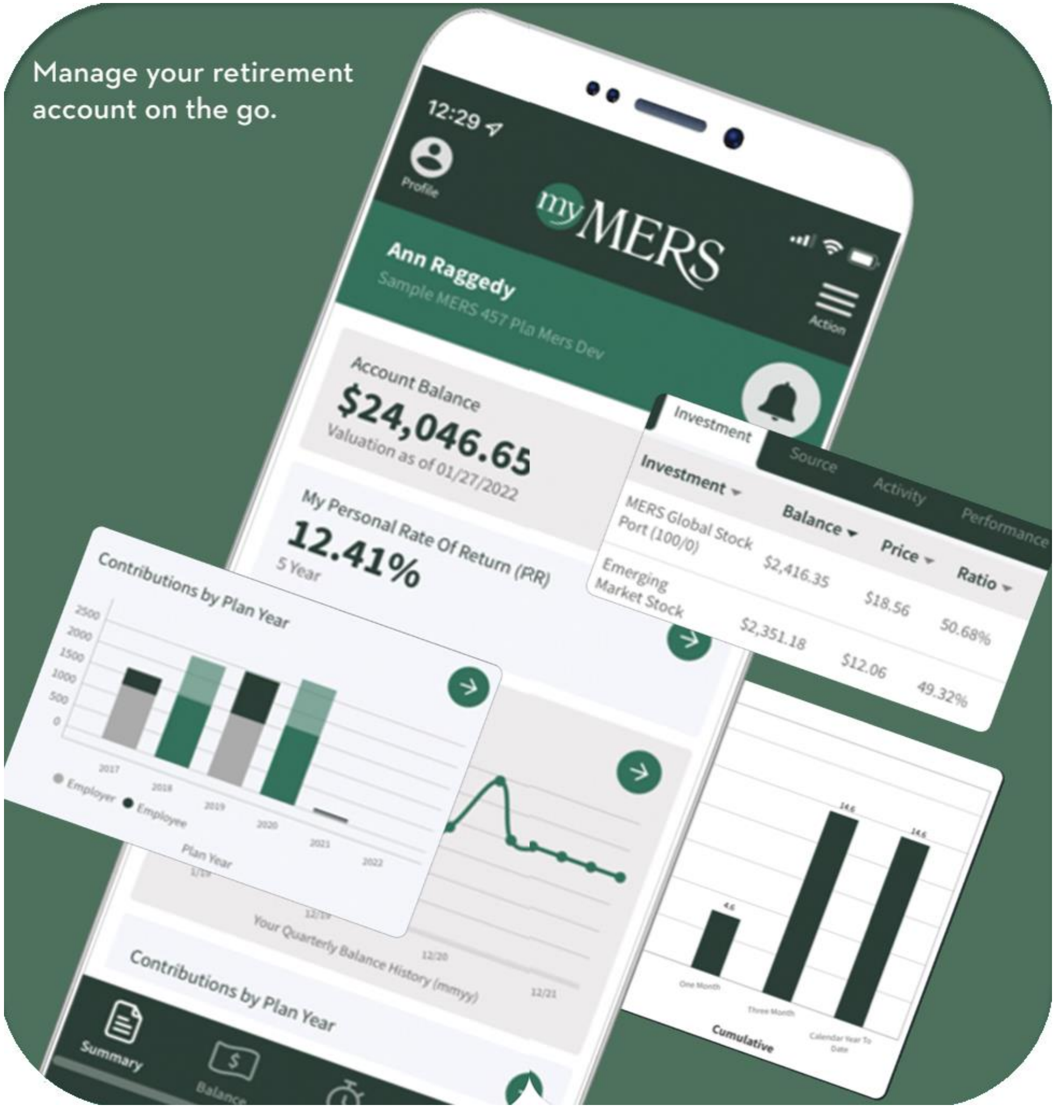
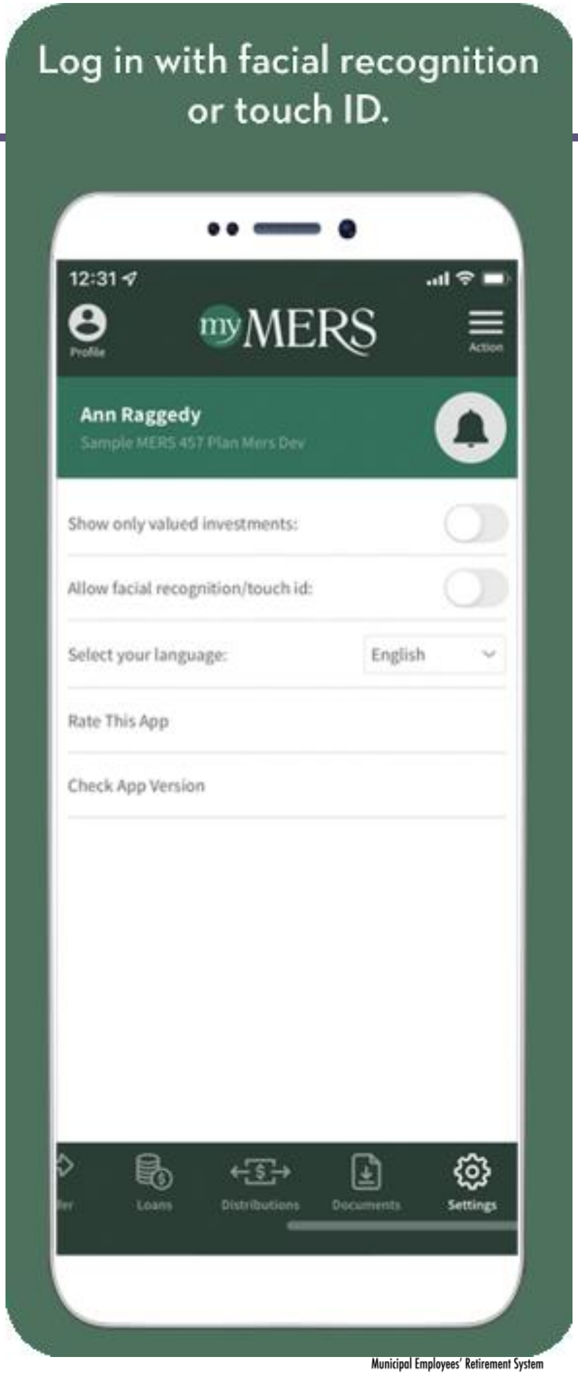
myMERS App



Manage your retirement account on the go.
12:29
Profile
myMERS
Action
Ann Raggedy
Sample MERS 457 Pla Mers Dev
Account Balance
$24,046.65
Valuation as of 01/27/2022
My Personal Rate Of Return (PR)
12.41%
5 Year
Investment
Source
Activity
Performance
Investment
Balance
Price
Ratio
MERS Global Stock Port (100/0)
$2,416.35
$18.56
50.68%
Emerging Market Stock
$2,351.18
$12.06
49.32%
Contributions by Plan Year
Employer
Employee
Plan Year
Your Quarterly Balance History (mmyy)
Cumulative
Contributions by Plan Year
Summary
Balance



Log in with facial recognition or touch ID.
12:31
Profile
myMERS
Action
Ann Raggedy
Sample MERS 457 Plan Mers Dev
Show only valued investments:
Allow facial recognition/touch id:
Select your language:
English
Rate This App
Check App Version
Loans
Distributions
Documents
Settings
Municipal Employees' Retirement System

Customized Education Options

Menu of Education Options

- Work with your Benefit Education Specialist to find the right fit for your employees
- Variety of delivery methods available

MENU of Education Options

MERS Municipal Employees' Retirement System

By taking a look at your employees and our "menu" of educational offerings, our professional staff can help you build a presentation that meets your needs.

Financial expertise delivered to your employees at your convenience by our Financial Education Instructor-certified staff.

Format Options:

WEBINARS

Webinars are a flexible and convenient option to provide group education to your employees from the comfort of their own desk. Webinars are held live and recorded. This is a perfect option for municipalities with employees on the go as the webinar can be watched live, or a link to recorded version can be provided for others to watch at their convenience.

REGIONAL MEETINGS

Pizza & Planning meetings are a great way to offer benefit education to your employees after work hours at a municipality nearby. If your employees can't take a break during the day to meet, or don't work traditional hours, this is a great opportunity for them to meet with MERS and get more information on their retirement benefits. And pizza is always provided!

ON-SITE GROUP MEETINGS

Our Benefit Education Specialists are available to come onsite at your convenience to provide customized group education to your employees.

ONE-ON-ONES

Do you have employees who are closing in on retirement and want a better understanding of the benefits they can expect when they enter retirement? One-on-ones are a great way to get your employees the individual education they need to prepare for retirement. For the convenience of your employees, our Service Center can provide one-on-ones over the phone.

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.

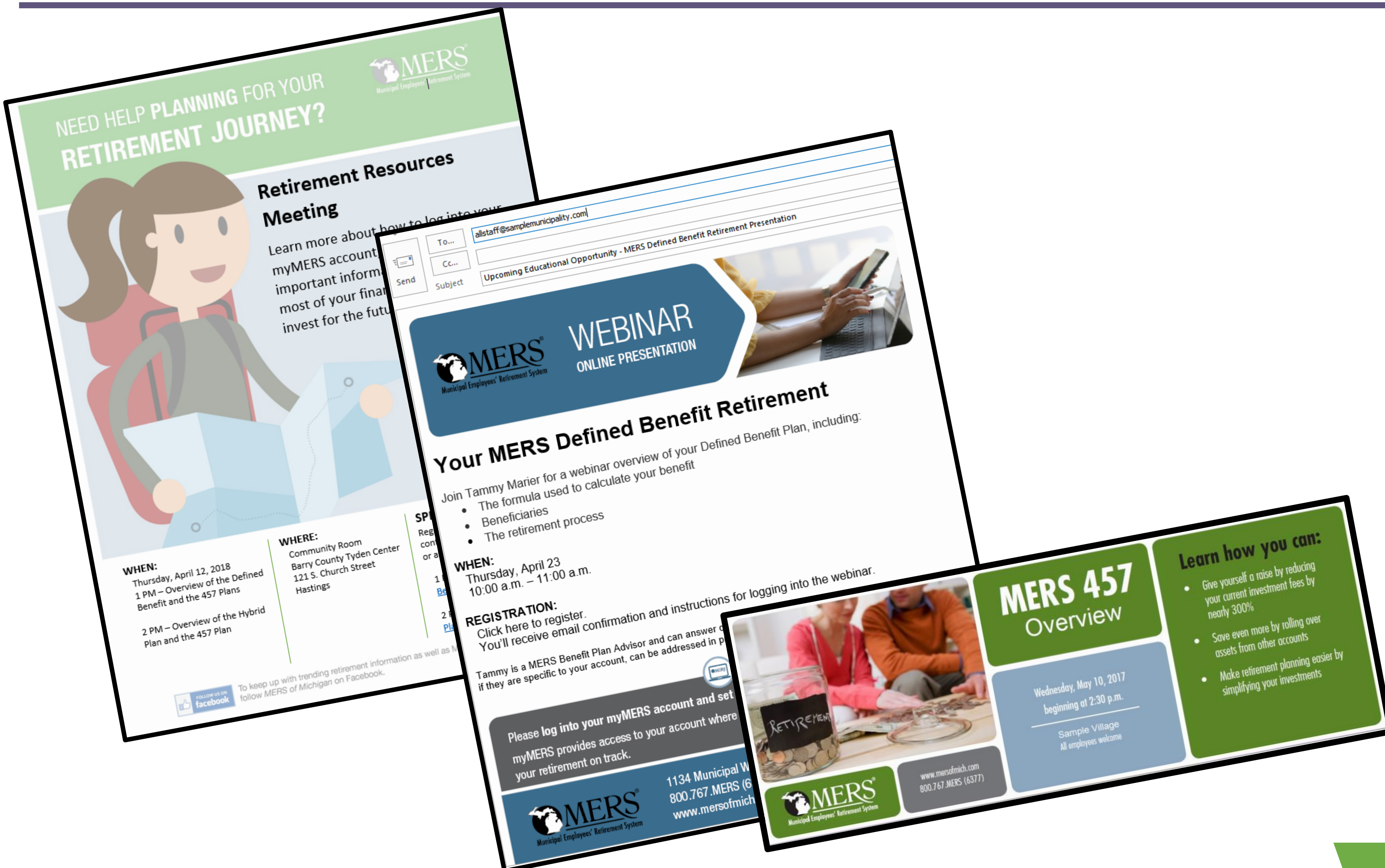
DESSERTS

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

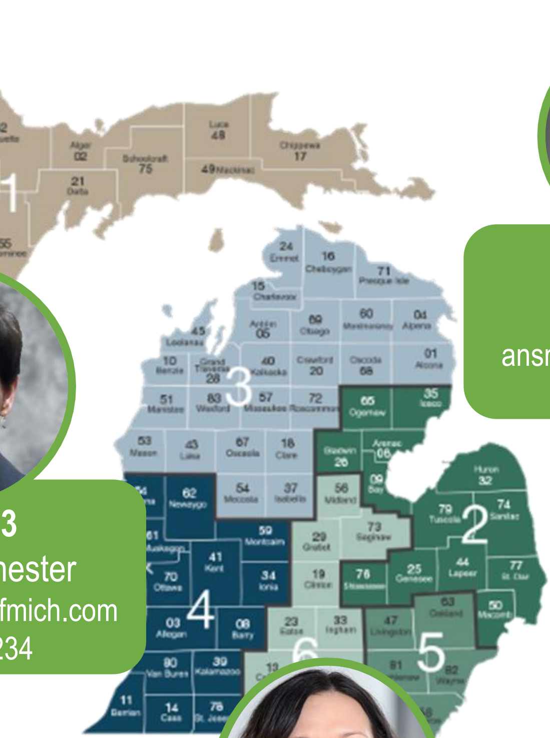
MERS Municipal Employees' Retirement System

On-Site Education



MERS Municipal Employees' Retirement System

Benefit Education Specialists



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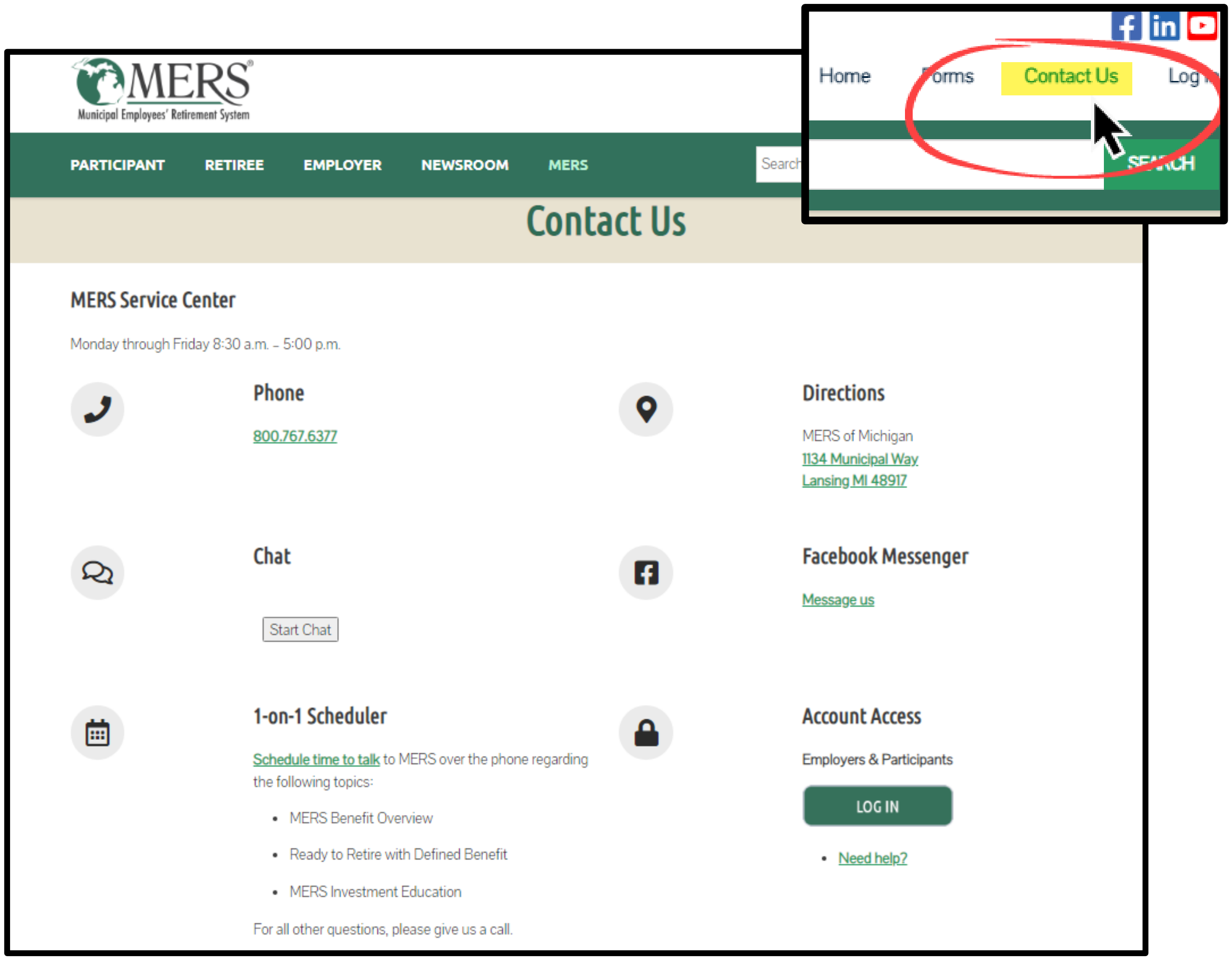
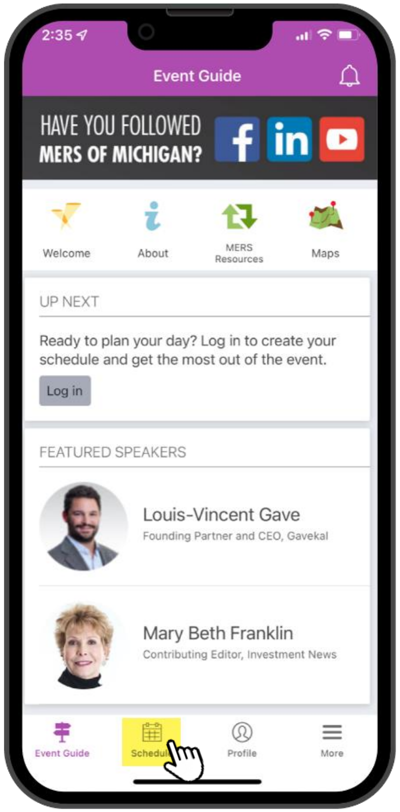
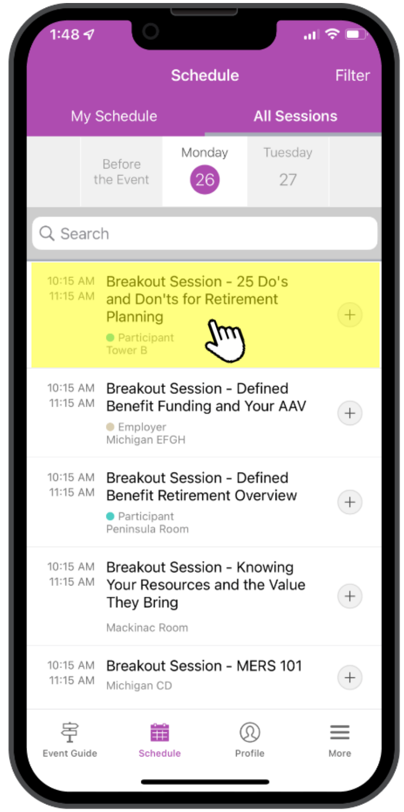
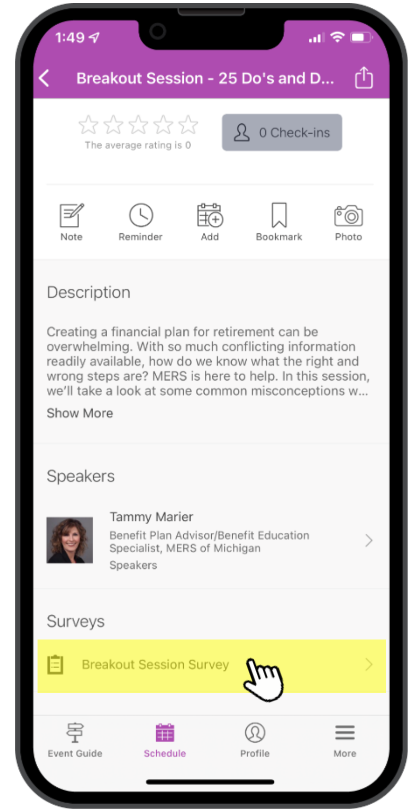


What other resources would be helpful?

Please Complete a Session Survey







Step 1:
Locate and select the "**Schedule**" icon

Step 2:
Select the **session** you attended (look for correct date/time)

Step 3:
Scroll down and click **"Breakout Session Survey"**

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MERS
Municipal Employees' Retirement System