



**MICHIGAN OFFICE OF RETIREMENT SERVICES**  
Big Plans. Small Steps.



State of Michigan 401(k) & 457 Plans  
**Presentation to Southwestern Michigan School Business Officials**

CN2733292\_0225  
02/14/2023



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**Plan Education Office**





**517-284-4422**

Voya works with the Michigan Office of Retirement Services and maintains the State of Michigan 401(k) and 457 Plans

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Our office does not sell investment products, we strictly provide education and information to participants in the Plans

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# Plan Education Team Services



- Voya’s team of education representatives provide Plan-specific education
- One-on-one appointments
- Live webinars
- Benefit fair/enrollment fair presence
- On-demand webinar
  - [New Employee Tutorial](#)
- [State of Michigan Plans Education Hub](#)

**MICHIGAN OFFICE OF RETIREMENT SERVICES**  
Big Plans. Small Steps.

**EDUCATION SCHEDULE**  
FIRST QUARTER JANUARY - MARCH 2025

**Attend at your convenience!**  
The State of Michigan offers one-on-one virtual appointments and webinars to help current Michigan public school employees and retirees learn more about the 401(k) and 457 Plans.

► To register for a one-on-one virtual appointment, visit [StateOfMichiganPlansEducation.com](http://StateOfMichiganPlansEducation.com) for a specific group or department, call 800-264-4422.

**One-on-One Appointments:**  
Do you want to meet with a Voya Financial Advisor (VFA) representative? Please indicate any one-on-one appointment options and register for your appointment at [StateOfMichiganPlansEducation.com](http://StateOfMichiganPlansEducation.com).

**Webinars:** You can attend a live webinar or watch a recorded webinar. Webinars are available in Spanish, French, and Vietnamese. For more information, visit [StateOfMichiganPlansEducation.com](http://StateOfMichiganPlansEducation.com).

JANUARY 2025	
1/13/25	Healthcare Transition 11:00AM - Webinar
1/13/25	Health Insurance Options 11:00AM - Webinar
1/13/25	One-on-One Appointments All Day - Zoom
1/14/25	Basic Investing 11:00AM - Webinar
1/14/25	Investing Beyond Basics 11:00AM - Webinar
1/14/25	401(k) & 457 Plans Overview 4:00PM - Webinar
1/14/25	One-on-One Appointments All Day - Zoom
1/15/25	One-on-One Appointments All Day - Zoom
1/15/25	Investing in Stocks 11:00AM - Webinar
1/15/25	One-on-One Appointments All Day - Zoom
1/15/25	Retiree Webinar 11:00AM - Webinar
1/15/25	One-on-One Appointments All Day - Zoom
1/16/25	Financial Independence 11:00AM - Webinar
1/16/25	One-on-One Appointments All Day - Zoom
1/16/25	Investing Your 401(k) 11:00AM - Webinar
1/16/25	One-on-One Appointments All Day - Zoom
1/16/25	Investing in Bonds 11:00AM - Webinar
1/16/25	One-on-One Appointments All Day - Zoom
1/16/25	Advisors Service 11:00AM - Webinar
1/16/25	One-on-One Appointments All Day - Zoom
1/16/25	One-on-One Appointments All Day - Zoom
1/16/25	One-on-One Appointments All Day - Zoom

800-764-4022  
[StateOfMichiganPlansEducation.com](http://StateOfMichiganPlansEducation.com)

**VOYA**

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# State of Michigan 457 Plan Features



**Convenient**

**Low fees**

**Comprehensive fund choices**

**Rollover option**

**Easy access to assets**

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## Convenient Way to Save



Reduce your taxable income

- Contributions are pre-tax.

Set your contribution rate

- Save up to 70% of compensation, max of \$22,500 in 2023.
- Catch-up contributions at age 50+ allows increase to contribution by \$7,500 in 2023.

Flexible

- Start, stop, or change contribution rate at any time.

*If you contribute to both the State of Michigan 457 Plan and another 457 plan offered by your employer, you will need to monitor your collective contributions against IRS annual contribution limits.*

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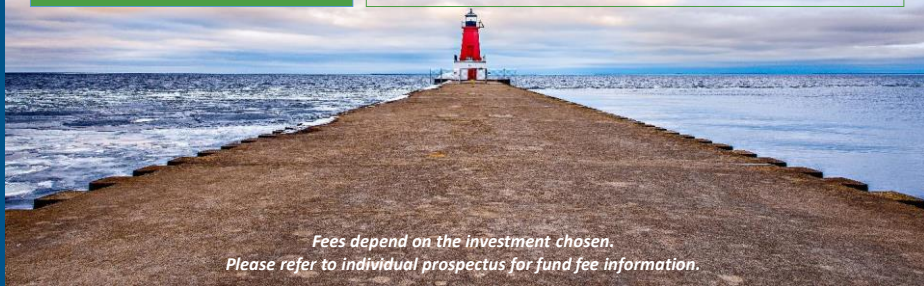
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## Low-Cost Retirement Plan



The **457 Plan** is administered by ORS in collaboration with Voya.

Because of large size, the state of Michigan has ability to negotiate competitive pricing, including **lower fund management and administrative fees.**



*Fees depend on the investment chosen.  
Please refer to individual prospectus for fund fee information.*

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## Comprehensive Fund Choices



### The 457 Plan offers:

- A variety of investment options.
- Voya's Michigan-based education team.
- Access the **Personal Online Advisor** service at no additional cost or the **Professional Account Manager** service on a tiered fee schedule, once you have an account balance.
- Self-Directed Brokerage Account
  - Available for investing in a variety of stocks, bonds, CDs, exchange-traded funds, and mutual funds outside of the Plan's selected investment options.
  - Additional fees apply.

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## Rollover Option for Your Previous Retirement Plans



- The ACT Team can provide you with information to help you make informed decisions about consolidating your outside qualified plans in the State of Michigan Plans.
- Benefits of the State of Michigan Plans include:
  - Low investment expenses.
  - Tax-deferred retirement savings.
  - Easy management and monitoring.
- To consolidate your retirement plans:
  - Contact your current plan provider to request a rollover.
  - Visit the Plan [website](#) / Plan Details / Forms or contact the ACT team.



### Contact the ACT Team for more information

866-865-2660 or [ACT@Voya.com](mailto:ACT@Voya.com)

Carefully consider the provisions of your current retirement plan and the new product or investment alternative for differences in cost, benefits, surrender charges or other important features before transferring assets. Consult your own legal and tax advisors regarding your personal situation.

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## Easy Access to Assets



- **Access your money without penalty:**
  - While you are employed if you are age 59½ or older — you will pay taxes on the money you withdraw.
  - When you leave employment — you will pay taxes on the money you withdraw.
- **Keep your money in the 457 Plan if you change jobs or retire.**



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## Payout Options



1. Monthly or Annually over \_\_\_\_ years
2. \$\_\_\_\_ per month or \$\_\_\_\_ per year
3. Direct Rollover to an IRA or another employer plan
4. Lump Sum Payment
5. Required Minimum Distribution, starting at 73



- First payment can be requested 45 days following your termination date or any time thereafter.
- You **DO NOT** have to start taking money out of the plans until you reach the Required Minimum Distribution age

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## Understand Your Investment Options



### TIER 1

#### Passive Index Investing

- Attempts to mirror a broad-based index
- Generally low investment management fees

### TIER 2

#### Active Investing

- Managers actively pick securities
- Attempts to outperform an index/benchmark
- Typically subject to higher investment management fees

### TIER 3

#### Self-Directed Brokerage Account (SDBA)

**After retirement, you have the same investment options as active employees**

Prior to making any investment decisions you should carefully review all fund information. This presentation is for general education purposes only and does not, nor is it intended to constitute legal, tax, investment or financial advice. To the extent that you need any such advice you are encouraged to speak with your legal, tax or investment advisor.

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## Target Retirement Funds



Your Birth Year	Contributions will automatically be invested into this Target Date Fund unless you make a different investment election
Prior – 1952	State Street Target Retirement Income Fund
1953 – 1957	State Street Target Retirement 2020 Fund
1958 – 1962	State Street Target Retirement 2025 Fund
1963 – 1967	State Street Target Retirement 2030 Fund
1968 – 1972	State Street Target Retirement 2035 Fund
1973 – 1977	State Street Target Retirement 2040 Fund
1978 – 1982	State Street Target Retirement 2045 Fund
1983 – 1987	State Street Target Retirement 2050 Fund
1988 – 1992	State Street Target Retirement 2055 Fund
1993 – 1997	State Street Target Retirement 2060 Fund
After 1998	State Street Target Retirement 2065 Fund

An investment in a target date fund is not guaranteed and you may experience losses, including losses near, at, or after the target date. There is no guarantee that the fund will provide adequate income at and through retirement.

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## TIER 1 Investment Options



- **Capital Preservation**
  - BlackRock Government Short-Term Investment
- **Bond Fund**
  - State Street Bond Market Index
- **Large Company Stock Fund**
  - State Street S&P 500 Index



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## TIER 1 Investment Options



- **Mid-Sized Company Stock Fund**
  - State Street S&P Mid Cap Index
- **Small Company Stock Fund**
  - BlackRock S&P Small Cap 600 Equity Index
- **International Stock Funds**
  - State Street Global All Cap Equity ex-U.S. Index
  - BlackRock Emerging Markets Index

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## TIER 2 Investment Options



- **Capital Preservation**
  - Stable Value
- **Bond Funds**
  - PIMCO Total Return
  - Prudential High Yield
- **Large Company Stock Funds**
  - Dodge & Cox Stock
  - Jennison Large Cap Growth



*Prior to making any investment decisions you should carefully review all fund information. This presentation is for general education purposes only and does not, nor is it intended to constitute legal, tax, investment or financial advice. To the extent that you need any such advice you are encouraged to speak with your legal, tax or investment advisor.*

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## TIER 2 Investment Options



- **Mid-Sized Company Stock Funds**
  - T. Rowe Price Mid-Cap Value
  - Artisan U.S. Mid-Cap Growth
- **Small Company Stock Funds**
  - Virtus Ceredex Small-Cap Value Equity
  - Voya Small Cap Growth
- **International Stock Fund**
  - American Funds Europacific Growth

*Prior to making any investment decisions you should carefully review all fund information. This presentation is for general education purposes only and does not, nor is it intended to constitute legal, tax, investment or financial advice. To the extent that you need any such advice you are encouraged to speak with your legal, tax or investment advisor.*

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## TIER 3 Investment Options



- **Self-Directed Brokerage Account (SDBA)**

- Window to thousands of additional mutual funds
- Individual stocks and bonds
- Added investment flexibility
- Socially conscious investing available
- Additional fees apply
  - Quarterly maintenance fee of \$12.50
  - Transaction fees and loads may apply
  - Over 1,300 funds with no transaction fee and no load

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Carefully consider the investment objectives, risks, charges and expenses before investing. A prospectus, which can be obtained by calling TD Ameritrade at 866-766-4015, contains this and other important information about an investment company. Read carefully before investing.

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## Additional Information Available



- **Account statements**
  - Available quarterly online
  - Includes personal investment performance, account activity, and beneficiary information
- **Newsletter**
- **Plan Education**
  - One-on-one advice sessions
  - Live webinars



Access the [State of Michigan Plans Education Hub](#)

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## Advisory Services powered by Financial Engines



- Objective Investment Advice
- Current assessment of risks, goals and objectives
- Advice on how much to save and how to invest
- Preparation of a personalized investment strategy and reports
- Two options for investment advice:



### You do the work

- Manage your account(s) yourself using online guidance.
- Available at no additional cost via the Plan website, virtual meeting, or phone.

### Voya Retirement Advisors, LLC does the work

- Select Professional Management to have a team of investment professionals invest, manage and monitor your account.
- Available for an additional fee.
  - Charge is 2.5 basis points per month for the first \$100,000 of your account balance, 2.08 basis points for the next \$150,000 of your account balance, and 1.67 basis points for the remainder of your account balance over \$250,000.

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## Advisory Services provided by Voya Retirement Advisors, LLC (VRA)



**Advisory Services provided by Voya Retirement Advisors, LLC (VRA).** VRA is a member of the Voya Financial (Voya) family of companies. For more information, please read the Voya Retirement Advisors Disclosure Statement, Advisory Services Agreement and your plan's Fact Sheet. These documents may be viewed online by accessing the advisory services link(s) through the Plans website at [StateOfMi.Voya.com](http://StateOfMi.Voya.com). You may also request these from a VRA Investment Advisor Representative by calling your plan's information line at 800-748-6128. Financial Engines Advisors L.L.C. (FEA/Financial Engines) acts as a sub advisor for Voya Retirement Advisors, LLC. Financial Engines Advisors L.L.C. (FEA) is a federally registered investment advisor and wholly owned subsidiary of Edelman Financial Engines, LLC. Neither VRA nor FEA provides tax or legal advice. If you need tax advice, consult your accountant or if you need legal advice consult your lawyer. Future results are not guaranteed by VRA, FEA or any other party and past performance is no guarantee of future results. Financial Engines® is a registered trademark of Edelman Financial Engines, LLC. All other marks are the exclusive property of their respective owners. FEA and Edelman Financial Engines, L.L.C. are not members of the Voya family of companies. ©2022 Edelman Financial Engines, LLC. Used with permission.

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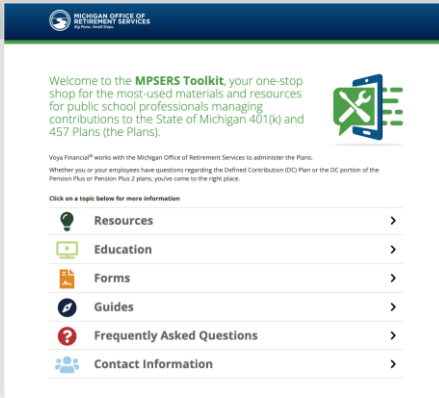
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## MPSERS Employer Toolkit



Your one-stop shop for the most-used materials and resources for public school professionals managing contributions to the State of Michigan 401(k) and 457 Plans (the Plans).



Access the [Employer Toolkit](#)

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## We're here to help



**Plan Information Line**  
800-748-6128

**Local Education Office**  
517-284-4422

[Plans website](#)



**Office of Retirement Services (Pension Info & Retiree Insurance)**

517-322-5103 or  
800-381-5111

[Pension website](#)



**Social Security**  
800-772-1213

[Social Security website](#)

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## Important Disclosures



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## Next Steps



### Enroll

- Receive PIN in the mail from Voya.
- Visit the Plans [website](#).
- Click **Register Now** and follow the Registration prompts.
- Click **Enroll Now** in the Account List section and follow the Enrollment prompts.

Visit the [State of Michigan Plans Education Hub](#) for additional education options.

Need help enrolling?  
Give us a call at **800-748-6128**

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