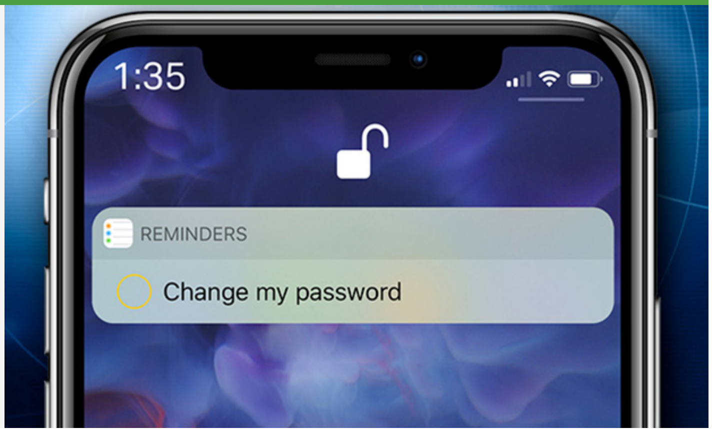
Michigan Public School Employees' Retirement System

Tips for keeping your account secure

Protecting your personal information can **reduce your risk** of identity theft. You are your best first line of defense against fraud. But the worst thing you can do is nothing.



In fact, that's **exactly** what scammers and fraudsters are counting on you to do.

Here are some precautions you can take to help keep your online retirement account safe.

- Change your password regularly. Use a unique password that's a mix of upper and lower case letters, numbers and special characters.
- Avoid writing down or emailing passwords and Personal Identification Numbers (PINs). Don't share passwords or PINs or answers to security questions with anyone.
- Monitor your account frequently. With online access, it's easy to log into your employer-sponsored retirement plan account at any time.
- Open statements and transaction confirmations immediately to verify all activity on your account, such as contributions, withdrawals and transactions. To receive account information faster, sign up for electronic delivery of statements and other regulatory documents.
- Take care of your computer and mobile devices. Install the latest operating system, patches, antivirus and antispyware software.
- Don't use an automatic login feature that saves your username and password; always log off when you're finished viewing your account.
- When you access your account in an airport, library, hotel or other public place, make sure you're using a secure wireless network so your information is protected.

Online security isn't just for your retirement account(s). Use these tips for any account you have that could be susceptible to identity theft.

Don't put off what you can do today to protect yourself!

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Small Steps toward retirement readiness

The Small Steps program gives participants who are contributing less than 15 percent of wages to their retirement savings a convenient and gradual way to set aside more for their future.

Of those given the choice to save more automatically or opt out, in January 2019:

- 101,313 participants increased their contributions by 1 percent
- 345 participants reached the 15 percent target savings rate

Under this program, a participant's pre-tax savings go up by 1 percent at the beginning of each year until the 15 percent target rate is reached (not including the employer's matching contribution).

Everyone needs to be sure they're saving enough. Either the **Small Steps** program or the **Rate Escalator** can help you get there. The Rate Escalator feature lets you set your own savings increase schedule. You control the time frame and amount of increases, not to exceed the IRS annual limits. If you use the Rate Escalator, the Small Steps annual increase does not apply.

Go to **stateofmi.voya.com**, log into your account, then select *Account > Contributions > Rate Escalator*. Or call 800-748-6128.

Are you on track with your saving goal? It's easy to find out. Whenever you log into your account, myOrangeMoney® shows you the estimated monthly income you may need in retirement and the progress you've already made toward that goal. You can try out various saving, investing and retirement age scenarios until you find the combination right for you. If you wish, you can make changes to the way you're currently saving or investing.

Keep your beneficiary designations current and updated

Check the beneficiary designations for your account at least once a year. If there's been a change in your personal situation, such as a marriage, divorce, birth/adoption or a death in the family, you may need to change your beneficiary to reflect your intentions.

Your beneficiary is the person or people who would receive your account balance in the event of your death. That's why it's important to not only name beneficiary(ies) for a new account, but also to maintain that election as life events dictate.

You've worked hard to save these assets to create a legacy for your loved ones. Make sure that legacy is left to all those you intend to share it with. Please note that naming an entity other than an individual as your beneficiary may have implications on the IRS required minimum distribution payments to beneficiaries. We encourage you to speak with a tax advisor before naming an entity as your beneficiary to help you understand the full implications of your decision.

You can review and make changes to your beneficiary information any time.

It's easy to name or update your beneficiary, log into your account at **stateofmi.voya.com** and select *Personal Information > Add/Edit Beneficiary*.

Don't delay. Do it today!

QUARTERLY CALENDAR:

Transactions made on these dates when the New York Stock Exchange (NYSE) is closed will be processed the following business day that the NYSE is open:

- **Monday, September 2, 2019**
  Labor Day

Things to consider when planning for special needs

It's easy to get overwhelmed with the task of planning for a lifetime of care for a loved one who isn't fully able to support him or herself.

Financial planning for special needs families involves making plans for medical expenses, caretaking, and preserving the child's government benefits.

Ultimately, when it comes to developing a sound financial plan, there is no "one-size-fits-all" strategy.

One of the biggest challenges is trying to figure out where to begin. When caring for a child or loved one with special needs, it's important to understand what steps can be taken to provide quality care and financial security vital to your dependent's lifetime needs. With proper planning, families can protect their loved ones and help secure their well-being today and tomorrow. It's also important to understand what resources are available. Here are some big-picture planning steps to should consider with your family.

- **Carefully consider who is named as beneficiary(ies):** Any funds and assets for loved ones with special needs that amount to more than $2,000 could affect their eligibility for means-tested government support. If a person with specials needs or disabilities receives a benefit as a result of a death, e.g. for a life insurance policy or retirement plan, that eligibility may be jeopardized. Instead, consider setting up a special needs trust, for the benefit of the family member with disabilities or special needs, and naming it as the beneficiary of your retirement accounts, life insurance policies, and other financial accounts in your name. Keeping assets in a special needs trust can be used to pay for goods or services that are in the beneficiary's best interest, while also maintaining the beneficiary's eligibility for government assistance programs.
- **Add layers of financial protection with life insurance:** Life insurance is often considered a complicated product, but it's worth it to make sure a person with a disability or special needs is provided for in the event of the caregiver's passing.
- **Plan for the unexpected with long-term disability insurance:** This coverage pays a monthly benefit to replace a portion of lost income if an injury or illness prevents an individual from working. This added income can help keep families financially afloat until the injured or ill person can work again.
- **Save money today with health care spending accounts:** Insurance doesn't cover all of a family's health care expenses, so it's good to save money in an account that has tax advantages.
- **Work with a trained Financial Advisor:** A trained Financial Advisor with special needs planning experience can help families learn about and understand their options. Together, you can put a financial strategy in place with a clear roadmap for a brighter tomorrow.
- **Voya Cares®**: Whether you've started planning or don't know where to begin, Voya can help you navigate your next step. Visit the Voya Cares website at **voya.com/voyacares** for resources focused on education, planning and solutions.

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