MICHIGAN OFFICE OF RETIREMENT SERVICES
Big Plans. Small Steps.
State of Michigan 401(k) and 457 Plans
PO Box 990071
Hartford, CT 06199

Firstname Lastname
0000 Blank Street
City, State 00000-0000

Take **Small Steps** toward a more secure future

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800-748-6128 stateofmi.voya.com /MichiganORS

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Big Plans. Small Steps.

VOYA FINANCIAL

As of November 15, you are saving [current rate]% of your gross compensation to your account(s) in the State of Michigan 401(k) and 457 Plans.

Under the Small Steps program, you will continue to save 1% more each year until you reach the target savings rate of 15%. Each annual increase will be invested according to your elections on file.

Once you reach the point where you are saving 15%, the Small Steps increases will stop, and your rate will hold steady at 15%. **The next Small Steps increase will occur in the first available payroll period in March 2022.**

If you prefer to opt out of the Small Steps 1% increase for 2022, you have from December 6, 2021 – February 7, 2022, to delay the increase for a year.

> To opt out, log in to **smallstepstobiggersavings.com**
> Enter this username and authentication code:
> Username: **[last name]**
> Authentication code: **[Auth Code]**

Construct a **more secure** future

After the Small Steps target savings rate goal is reached, you may need to save more to build enough income for a retirement that lasts for decades.

To adjust your savings rate at any time, log in to your account at **stateofmi.voya.com** or call **800-748-6128**.

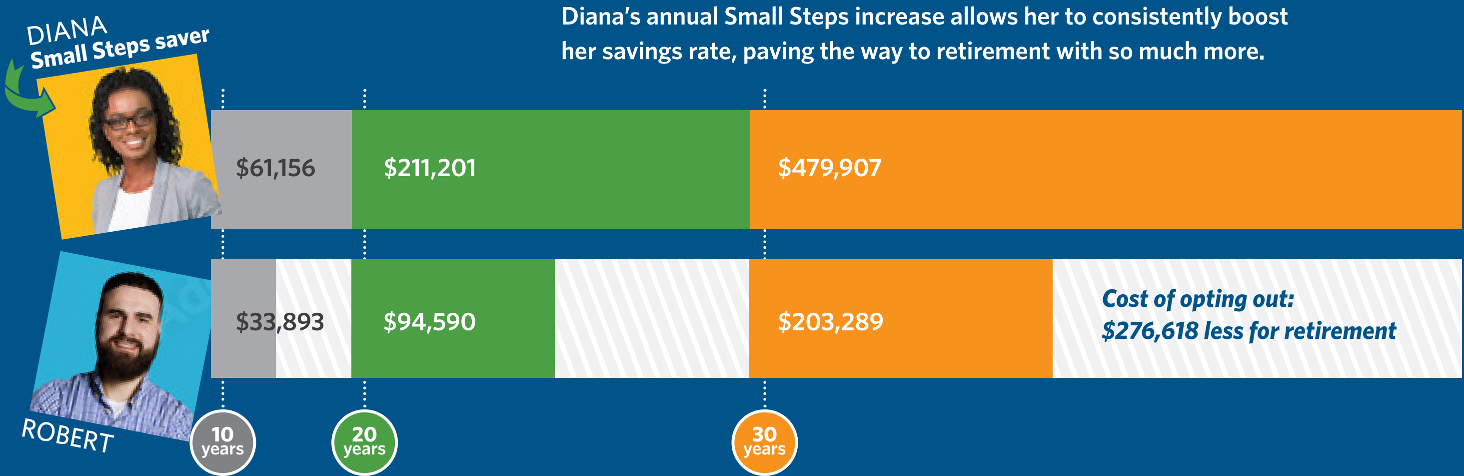
The rewards of saving at the **Small Steps** pace

Diana and Robert earn a salary of $50,000. During their first year on the job, both save 5% of their salary.

Diana's savings rate goes up 1% each year with Small Steps until her rate reaches 15% and stays there until she retires.

Robert opts out. He holds his rate at 5% from start to finish.

Diana's annual Small Steps increase allows her to consistently boost her savings rate, paving the way to retirement with so much more.



This is a hypothetical example for illustrative purposes only and does not represent the performance of an actual investment. It assumes an annual salary of $50,000, pre-tax contributions, contributing regularly at age 30 until retiring at age 65, 26 pay periods per year, a 6% annual rate of return and reinvestment of earnings. Investments are subject to investment risk including the possible loss of principal. The investment return and principal value of the security will fluctuate so that when redeemed, it may be worth more or less than the original investment. In addition, these figures do not reflect any adjustment for pay raises, inflation, taxes or any fees, expenses or charges of any investment product. Taxes are generally due upon withdrawal of tax-deferred assets.