Use **Small Steps** to grow your retirement savings

MICHIGAN OFFICE OF RETIREMENT SERVICES
Big Plans. Small Steps.

Tend to your retirement savings with **Small Steps**

800-748-6128   StateOfMi.Voya.com   /MichiganORS

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As of Nov. 8, 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 2023.**

If you do not want to take advantage of the Small Steps 1% increase in 2023, you have from Dec. 5, 2022 – Feb. 5, 2023, to opt out of the increase for a year.

To opt out of the increase in 2023, log in to **SmallStepsToBiggerSavings.com**.
Enter this username and authentication code:
Username: **[last name]**
Authentication code: **[Auth Code]**

Cultivate a more **secure future**

After the Small Steps target savings rate goal is reached, you may need to save more to reach your retirement goals.

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

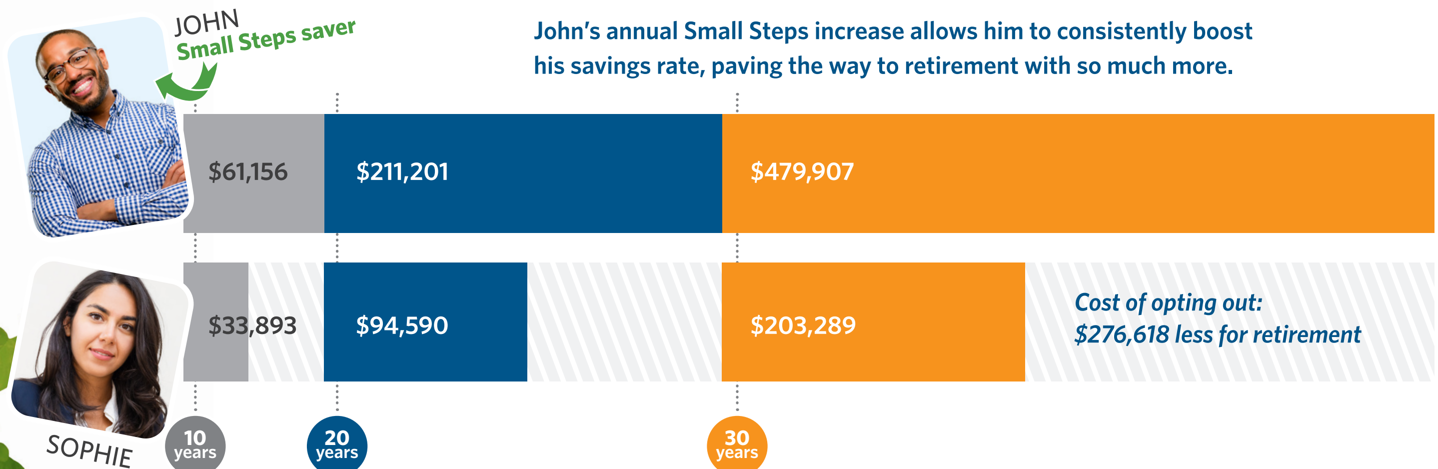
The rewards of saving with **Small Steps**

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

John's savings rate goes up 1% each year with Small Steps until his rate reaches 15% and stays there until he retires.

Sophie opts out. She holds her rate at 5% from start to finish.

John's annual Small Steps increase allows him to consistently boost his 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, pretax 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.