



**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

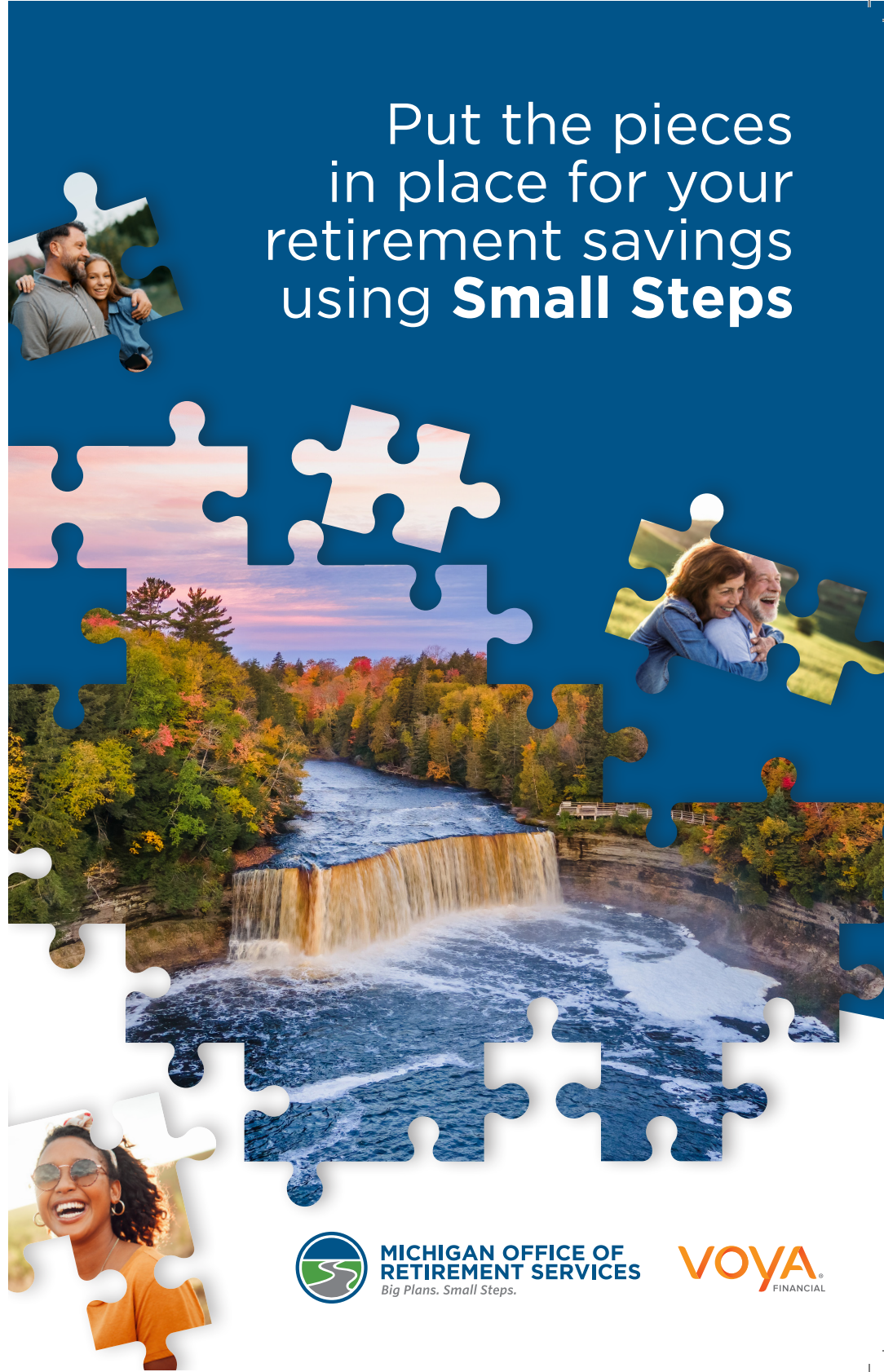


Use **Small Steps** to help complete your retirement picture

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800-748-6128 [StateOfMi.Voya.com](http://StateOfMi.Voya.com)

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**VOYA**  
FINANCIAL

As of Oct. 15, you are saving **[CR]%** 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 contribution 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 2024.**

If you do not want to take advantage of the Small Steps 1% increase in 2024, you have from **Dec. 4, 2023 - Feb. 4, 2024**, to opt out of the increase for a year.

To opt out of the increase in 2024, log in to **SmallStepsToBiggerSavings.com**.

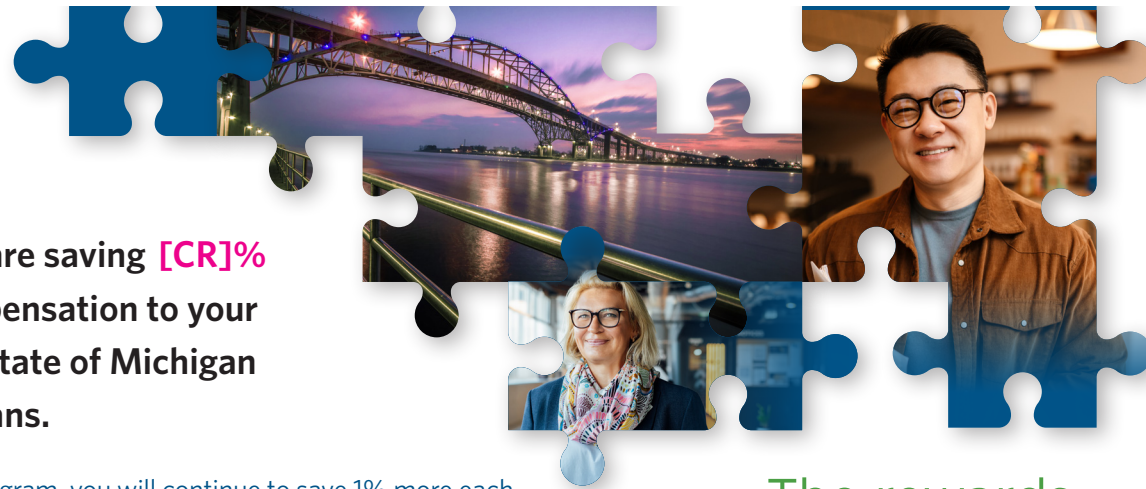
Enter this username and authentication code:

Username: **[last name]**

Authentication code: **[Auth Code]**

## Connect your plans with retirement savings

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

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

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

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

**Dominique's annual Small Steps increase allows her to consistently boost her contribution 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.*

*Plan administrative services are provided by Voya Institutional Plan Services, LLC (VIPS). VIPS is a member of the Voya® family of companies and is not affiliated with the Michigan Office of Retirement Services.*

