

11 action items to help you get started on your retirement journey

Voya Financial – Retirement Savings

- 1. [Register](#) and regularly [log in](#) to your account(s) in the State of Michigan 401(k) and 457 Plans (the Plans). Doing so keeps you engaged with your retirement information and makes your account more secure.
- 2. Consider increasing your savings to 15% of your wages over time using the annual Small Steps 1% increase or the Rate Escalator feature in your State of Michigan 457 Plan account.
- 3. When you reach age 50 or older, determine if you can use the [Age 50+ Catch-Up or Traditional 457 Catch-Up](#) to save even more. Note that you cannot contribute to both catch-ups under the 457 Plan in the same year.
- 4. Take advantage of retirement education from Voya. Attend [live webinars and/or a one-on-one account review](#).
- 5. Check your [account\(s\)](#) in the Plans regularly to ensure your demographic information, such as your name, date of birth, address, and contact details are accurate. While you are working, you will need to contact your employer to make necessary changes.
- 6. Designate and update [beneficiaries](#) for your account(s) in the Plans by logging in to your account and going to **My Profile > Personal Information > Beneficiary Information**.
- 7. Use the interactive [myOrangeMoney](#)[®] tool to estimate your future monthly income in retirement. myOrangeMoney allows you to model different savings and age scenarios to see how your monthly income in retirement may change. You can also add other retirement savings and income, estimate healthcare costs, and more right from your account(s) in the Plans. [Log in](#) to get started.
- 8. Review the “Your retirement benefits” tab in your [e-book](#) for information on insurance and other retiree benefits.

Michigan Office of Retirement Services (ORS) – Insurance

- 9. Learn about your insurance benefits in retirement. Read about the [Personal Healthcare Fund](#).
- 10. Use the [miAccount](#) Message Board to contact a representative at ORS for your questions about your insurance benefits.

Social Security Administration - Social Security benefits

- 11. Create or review your personal [my Social Security account](#) to estimate your future Social Security benefits. Adjust the Social Security estimate in myOrangeMoney if it doesn't match your estimate of benefits.