

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

1. Review your retirement plan election options for the Defined Contribution (DC) plan and the Pension Plus 2 plan.
 - Attend a **New Hire Orientation** live [webinar](#) or watch it [on-demand](#).
 - Visit [PickMiPlan.org](#) for a comparison of the two plans.

Important: Be sure you fully understand your options since you cannot change your retirement plan after you make your election or the deadline passes. At the end of your election window, if you have not chosen a plan, you will become a participant in the DC plan.
2. Make your retirement plan election in [miAccount](#) no later than 75 calendar days from the end of your first payroll period. You can also click **I'M READY TO MAKE MY ELECTION** on [PickMiPlan.org](#) to begin the election process.
3. Register your account at the State of Michigan 401(k) and 457 Plans (the Plans) [website](#).
4. Designate your beneficiaries.
 - In your Plans account, click the person icon on the top right of your screen to designate your beneficiaries > Personal Information > Beneficiary Information.
 - If you chose the Pension Plus 2 plan, you must also designate your beneficiary in [miAccount](#).
5. Set your communication preferences and regularly [log in](#) to your account in the Plans. Doing so keeps you engaged with your retirement information and makes your account more secure.
6. Meet your employer's match so you don't leave money on the table. You are automatically enrolled at a contribution rate that maximizes your employer match. If you reduce your contribution rate, your employer will reduce their contributions to match the reduced rate.
7. Consider regularly increasing your contributions using the annual Small Steps 1% increase or the automatic increase feature in your State of Michigan 457 Plan account.
8. Take the [Financial Wellness Assessment](#) and access investment services in your account by clicking More Resources > Get Investment Advice or schedule an [account review](#) with Voya's education team.
9. Read your quarterly State of Michigan Plans newsletters sent by email. You can also find the newsletters online:
 - [Defined Contribution](#)
 - [Pension Plus 2](#)
10. Become vested, which means you own the assets in your account. Your contributions and earnings on those contributions are always 100% vested. Your employer's matching contributions are 100% vested after 4 years of service. You can only accrue 1 year of service (or 1,020 hours of service) toward vesting in any given school fiscal year. Review your Plan Highlights [e-book](#) for more information.

