









What We Hear from HR

“If they get offered a job at \$1 more an hour, they’re gone.”




Strategic Plan

Increase knowledge & value of MOSERS benefits among new hires.



- HR Staff
- Survey
- Focus Group
- Development of Tools
- Easy Access
 - Existing & New Tools



Tools: www.mosers.org




Read

- MOSERS New Employee Orientation Brochure
- Summary of Benefits
 - MSEP
 - MSEP 2000
 - MSEP 2011
 - Judges
 - Legislators
 - SEO
- Highlights of your Total Compensation
- MERS Brochure
- MERS Cost

Watch

- MOSERS Slides | Recordings | Transcript
- MOKIP Slides | Recordings | Transcript
- Missouri Calaveria Plan Slides | Recordings | Transcript
- Deferred Compensation Slides with Transcript | Video

Interact

- MOSERS Benefits Quiz
- Value of your Benefits Calculator

New Short VIDEO Coming Soon!

New Employee Brochure

- Benefits MOSERS Administers
 - Retirement
 - Life Insurance
 - Long-Term Disability Insurance
- Simple
- Emphasis on Value

Contributing to Retirement While You Work (35 Years)	
Monthly Salary	\$ 2,500.00
4% Monthly Contribution	100.00
Annual Contribution	1200.00
Total Contributions Made	\$42,000.00

Future Retirement Benefit (20 Years)	
Base Monthly Benefit	\$1,487.50
Temporary Benefit (paid until you reach age 62)	700.00
Monthly Retirement Benefit	\$2,187.50
Total Base Benefit Paid	\$357,000.00
Total Temporary Benefit Paid (from age 55 to 62)	\$58,800.00
Total Retirement Benefit without COLAs	\$415,800.00

Contributions: \$42,000
Retirement Benefit: \$415,000

A more detailed example in the MSEP 2011 retirement handbook shows:

- Compounding COLAs
- 35 yrs of service
- 20-year retirement
- **(\$42,000 in contributions)**
- **\$496,155.84 in retirement benefits**

Age at retirement	55 years	
Cratford service	35 years	
Final average pay	\$2,500	\$2,500
Annual COLA rate	2% (80% of the percentage increase in the average CPI)	
Benefit payment option	Life Income Annuity	
Length of retirement	20 years	
Retirement plan	MSEP 2011	
\$2,500 x .057 x 35 = \$4,887.50 Base Benefit		\$1,487.50
\$2,500 x .008 x 35 = \$700 Temporary Benefit		700.00
Monthly Retirement Benefits		\$2,187.50

Year	Monthly Benefits	Temporary Benefit	Annual Benefit
1	\$1,487.50	\$700.00	\$2,187.50
2	1,517.25	714.00	2,231.25
3	1,547.00	728.28	2,275.28
4	1,576.75	742.85	2,319.60
5	1,606.52	757.71	2,364.23
6	1,636.32	772.86	2,409.18
7	1,679.37	788.32	2,467.69
8	1,708.67		2,516.64
9	1,742.64		2,609.48
10	1,777.70		2,709.80
11	1,813.25		2,799.90
12	1,849.52		2,899.28
13	1,886.31		2,998.12
14	1,924.24		3,096.96
15	1,962.72		3,195.24
16	2,001.37		3,292.64
17	2,042.01		3,389.42
18	2,082.85		3,499.20
19	2,124.51		3,611.42
20	2,167.00		3,726.40
Estimated Total Retirement Benefits			\$496,155.84

*In this example, the temporary benefit and any COLAs earned in that amount end at age 62.



Summary of Benefits

- Provisions by Plan
 - Just the Facts
 - MSEP/MSEP 2000
 - MSEP 2000
 - MSEP 2011
 - Judges
 - Legislators
 - Statewide Elected Officials



Highlights of Total Compensation

- More Comprehensive
 - All Benefit Providers
 - In Summer Newsletter
 - Relevant to Existing Employees, Also
 - MOSERS Benefits
 - Medical, Dental & Vision
 - Deferred Compensation
 - Cafeteria Plan
 - Additional Benefits
 - Contact Info & Overview



SEBES – New Employees

- Card & Brochure



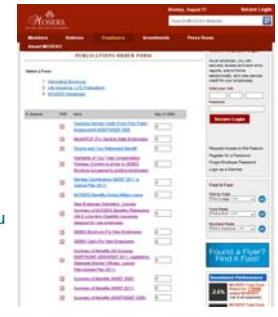
The image shows two items: a card on the left and a brochure on the right. The card features the SEBES logo and the text 'SEBES'. The brochure is titled '2015 BENEFITS' and 'BENEFITS YOU CAN COUNT ON' and features the SEBES logo and a graphic of a dollar bill.




Getting the Material

- Print from our website
- or
- Order Online
 - >Employers
 - >Order Form
 - >1. Informative Brochures

Please order only the amount you need in the short term to ensure you have the latest version.



The screenshot shows the MOSERS website interface with a navigation menu and a list of items for purchase, including '2015 BENEFITS' brochures.



Watch – Easy Link From MOSERS

MOSERS • MCHCP • Cafeteria Plan • Deferred Comp

New brief MOSERS video + more detailed webinars




The screenshot shows the MOSERS website with a navigation menu and a 'Webinars' section. A green callout box with the URL 'www.mosers.org' and a green arrow points to the website.



Interact - Quiz

Q 1 - How can you get an estimate of your future retirement benefit?

- A - Ask anyone in my department's Human Resources Office
- B - Check online through my MOSERS secure **Member Homepage**
- C - Google my social security number.




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Q 1 - How can you get an estimate of your future retirement benefit?

- A - Ask anyone in my department's Human Resources Office
- B - Check online through my MOSERS secure **Member Homepage**
- C - Google my social security number.


Answer: B Get a retirement benefit estimate by logging in to your secure Member Homepage through the MOSERS website or through the ESS portal. Go to **Estimates** and select **Estimate Your Retirement Benefit**. *We recommend waiting 6-10 weeks until after your department's pay day for the most accurate estimate.*



Interact - Quiz

Q 2 - How is MOSERS funded?

- A - Contributions from members of MSEP 2011 & the Judicial Plan 2011
- B - Contributions made by my employer as a percentage of my salary
- C - Earnings generated from MOSERS investments
- D - All of the above.




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Answer : D MOSERS is funded through a combination of employer and employee contributions plus investment earnings. Investment earnings represent 2/3 of the assets in the MOSERS trust fund. For more information, check out [Not Your Average Pension](#).



Interact - Quiz

Q 3 - Your MOSERS retirement benefit is a

- A - Defined Benefit (DB) plan
- B - 401 (k) plan
- C - IRA (individual retirement account)
- D - Plan that guarantees you a job at the grocery store when you leave state employment.




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Answer: A MOSERS is a defined benefit (DB) plan. This means that once you become vested, meet age, service and any other legal requirements, and complete the MOSERS retirement process, you get a lifetime benefit. That benefit is calculated using a three-part formula (consisting of your credited service, a multiplier, and your final average pay).




Interact - Quiz

Q 4 - What is "the multiplier"?

A - A number established by the legislature, which is used in calculating my retirement benefits

B - A section of the MOSERS website available to state employees to compare various retirement options online when they should be working

C - A sci-fi horror flick about an experiment to clone state employees that goes horribly wrong.



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B - A section of the MOSERS website available to state employees to compare various retirement options online when they should be working

C - A sci-fi horror flick about an experiment to clone state employees that goes horribly wrong.

Answer: A The multiplier is a number established by state law used in calculating retirement benefits. The 3-part formula is *Final Average Pay x the Multiplier x Credited Service*.

For more information, see the [Summary of Benefits](#) chart.



Interact - Quiz


Q 5 - What is "final average pay"?

A - A number determined by analyzing my entire pay history under MOSERS and finding the highest 36 consecutive months

B - A number that uses my gross salary (before taxes, health insurance, cafeteria plan, etc.)

C - A number that may include overtime pay

D - All of the above.



Interact - Quiz

Q 5 - What is "final average pay"?

- A - A number determined by analyzing my entire pay history under MOSERS
- B - A number that uses my gross salary (before taxes, health insurance, cafeteria plan, etc.)
- C - A number that may include overtime pay
- D - All of the above.

Answer: D Final Average Pay is determined using your highest 36 full consecutive months of pay over your entire work history covered under MOSERS. Practically speaking, that is typically the last three years, but not always. For more information, see [Retirement Terminology in PensionsPlus](#).



Interact - Quiz

Q 6 - How do you begin the MOSERS retirement process?

- A - I let my supervisor know and he/she will take care of everything
- B - I should complete a *Retirement Application* and submit it to MOSERS
- C - Do nothing. I will be notified by MOSERS when I first become eligible
- D - I apply for social security, which will trigger the process for state retirement.



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- D - I apply for social security, which will trigger the process for state retirement.


Answer: B You have many choices about when to retire so you must apply. The fastest, easiest way is to submit your *Retirement Application* online through your secure Member Homepage. When you're ready to retire, [we have resources available to walk you through the process!](#)



Interact - Quiz

Q 7 - What is the vesting period for MSEP 2011?

- A - 10 years
- B - 5 years
- C - The time during my probation when I have to wear a vest to show that I am a new employee.




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- B - 5 years
- C - The time during my probation when I have to wear a vest to show that I am a new employee.


Answer: A The vesting period for MSEP 2011 is 10 years. To be vested means you are eligible for a future lifetime retirement benefit once you meet the age and service requirements and complete the MOSERS retirement process (even if you left state employment before you were eligible to retire).



Interact - Quiz

Q 8 - What is the COLA?

- A - A cost-of-living adjustment which I will receive in retirement whether active state employees do or do not (0-5%)
- B - The historic Colorado (CO)/Louisiana (LA) agreement that established state employee pension plans in 1879
- C - The amount set by the governor, in addition to my salary, for me to buy caffeinated beverages that keep me awake during work.



Interact - Quiz

Q 8 - What is the COLA?

- A - A cost-of-living adjustment which I will receive in retirement whether active state employees do or do not (0-5%)
- B - The historic Colorado (CO)/Louisiana (LA) agreement that established state employee pension plans in 1879
- C - The amount set by the governor, in addition to my salary, for me to buy caffeinated beverages that keep me awake during work.

Answer: A MOSERS Provides an annual cost-of-living adjustment (COLA) to eligible retired members or their surviving beneficiaries. COLAs are intended to help you cope with rising prices. Learn more [here](#).



State's Investment in Employee Benefits

Total Compensation and the State's Investment in Employee Benefits

Fill in with your information:

MEMBER TYPE	MEMBER STATUS	MEMBER ID	MEMBER CLASS
REGULAR	ACTIVE	12345	GENERAL

Yearly Salary: \$ 14,420
Yearly Total Monthly Benefits: \$ 8,952.00

An Interactive Calculator

Your Total Compensation:

WAGES	\$ 14,420.00
BENEFITS	\$ 8,952.00
TOTAL	\$ 23,372.00

State of Missouri (Defined Compensation Plan, Health, Dental & Vision, Life Insurance, Employee Assistance Program, Cafeteria Plan)



Annual Benefit Statement

- Focus on Total Compensation
- Comprehensive – not just MOSERS
- Action-Oriented
- Sent in March or April every year to reinforce the value of benefits



Annual Benefit Statement

About this Statement

This statement is prepared for you and the address you provide in your paycheck. This statement is a summary of your pay and benefits. Use the information to review:

- Payroll deductions for retirement or your defined contribution account
- Payroll deductions for health or dental insurance or health or life insurance coverage for next time you have the opportunity to do so.
- When you call for more details, please refer to this statement.

Total Compensation

Annual income in retirement (MOSERS) \$18,749

2014 2015

Estimated annual salary for 2015 \$24,792

Estimated annual salary for 2014 \$40,319

Estimated annual compensation for 2015 \$59,061

Estimated annual compensation for 2014 \$59,061

Monthly Salary and Benefit Costs/Contributions

Office of Administrative Services, 2015, Year 10/2014

Monthly pay: \$1,658.33

Health care: \$100.00

Retirement: \$100.00

Other benefits: \$100.00

Medicare: \$100.00

State life insurance: \$100.00

Disability insurance: \$100.00

Vol. Acc. Fund: \$100.00

Monthly MOSERS Retirement Benefit

Our records indicate that you do not participate in the State of Missouri Defined Contribution Plan, which is a contribution only to accumulate supplemental retirement savings. With the defined contribution plan, you will enjoy:

- Company-fund low fees
- A simplified investment setup
- Easy payroll deductions
- Online account access

Enroll in the Plan at any time by visiting www.mosersretirement.org or by calling 800-360-0805.

Deferred Compensation Income Projection

Category	Employee	Employer Share
January 2015 monthly pay	\$2,314	\$2,314
Benefits		
Health care	\$100.00	\$100.00
Retirement	\$100.00	\$100.00
Life insurance	\$100.00	\$100.00
Medicare	\$100.00	\$100.00
Voluntary contributions	\$100.00	\$100.00
State life insurance	\$100.00	\$100.00
Disability insurance	\$100.00	\$100.00
Monthly gross benefit amount	\$2,314	\$2,314
Monthly Tax	\$100.00	\$100.00
Monthly Net	\$2,214	\$2,214

In Summary

- Will these tools help you?
- Are there other things MOSERS can do to help you?

Thank you!
