

**ENROLL  
TODAY**

# MERS Health Care Savings Program



## About the Plan

The MERS Health Care Savings Program is designed to help you prepare for the costs of health care after you leave your employer, with an invested account you manage. It's an employer-sponsored program providing a **tax-free** medical savings account for covering the costs of post-employment medical expenses. Your account is available to use for you, a spouse and any legal dependents, as well as a named primary and contingent beneficiary.

Your MERS Health Care Savings Program is not the same as a Health Savings Account or Flexible Spending Account.

### How it Works

**Step 1**

Employer and employee groups work together to design the contribution structure using four types of contributions

**Step 2**

Individual employee accounts are invested and grow tax-free

**Step 3**

Upon separation of employment, regardless of age, the account becomes available for tax-free medical expense reimbursement



## Contributions

There are several ways contributions can be made into your Health Care Savings Program account.

**Employer Contributions** are either a fixed dollar amount or a percentage of salary.

Your Employer Contributions:

**Mandatory Salary Reductions** are a required fixed dollar or percentage of salary.

Your Employee Contributions:

**Leave Conversion Contributions** allows you to contribute all or a portion of unused leave. Some examples of leave include vacation, personal time, sick time, or severance.

**After-Tax Voluntary Employee Contributions** allow you to contribute to your account on a voluntary, after-tax basis, which means these contributions are submitted by your employer after taxes. You may start or stop these contributions at any time.

## Vesting

Vesting is your eligibility to claim your employer contributions. It is based on a required amount of time you must work (or other service credit) to qualify. Check with your employer to see what that requirement is for your position. Employee contributions; however, are always yours to keep and do not require vesting eligibility to claim after employment.

## Using Your Account

You can begin using the money in your account after separating from this employer, collecting disability, or on extended medical leave. At that point, you will be issued a debit card for qualified expenses or you can request reimbursement.



## Estimate Your Savings

Our convenient online calculators enable you to estimate what your financial future may look like and help you make the choices that make the most sense to reach your goals. Look for Calculators under Resources at [www.mersofmich.com](http://www.mersofmich.com).

## Who is MERS?

MERS is an independent, professional retirement services company that serves local units of government across the state of Michigan. MERS listens and works in partnership with our members to deliver a superior value that meets our members' needs.



## Name Your Beneficiaries

In the event of your death, a spouse and legal dependent(s) can continue to use your account for reimbursement of medical expenses. MERS will work with the spouse/legal dependents and inform them of how to use the account on a tax-free basis.

If you don't have a spouse or legal dependent(s) at the time of your death, your beneficiary will be able to access your account on a taxable basis. You may name one Primary Beneficiary and one Contingent Beneficiary.

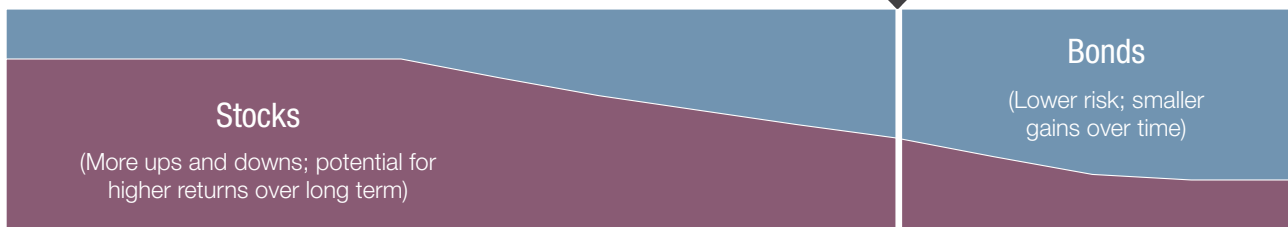
You may change your beneficiary at any time, before or after you leave your current employer.

## Invest Your Money

While you can't control the markets, you can control where your money is invested. Initially, your money will be invested in an age-appropriate **Retirement Strategy** fund to help you work toward your retirement goals.

### How the Retirement Strategy Fund Works

First, you select the year you expect to retire.



#### Early Career

The fund starts out in mostly stocks where higher gains are expected and the risk of losses can be absorbed over time.

#### Nearing Retirement Age

The fund automatically shifts to more bonds. They earn less, but the risk of sudden losses is reduced.

#### During Retirement

Your money stays invested where stable earnings can help offset your withdrawals over time.

You can change your investment allocation online after you sign-up for your myMERS account. For more information on your investment options, please visit our website.

## MERS Helps You Become Retirement Ready

**myMERS Account** offers you secure access to your account information, calculators, webinars, and other resources to help you stay on the right retirement track. Visit [www.mersofmich.com](http://www.mersofmich.com) or download the app.



Scan for the myMERS app

**MERS Service Center** is available to assist you with your questions at **800.767.6377** or send us a private message through Facebook.



**Education** is available in a variety of formats to help you understand your benefits and prepare you for financial success. MERS provides group meetings at your workplace, 1-on-1 consultations, online webinars, and a gallery of informative videos.

*This publication contains a summary description of MERS benefits, policies or procedures. MERS has made every effort to ensure that the information provided is accurate and up to date. If this publication conflicts with the relevant provisions of the Plan Document, the Plan Document controls. MERS, as a governmental plan, is exempted by state and federal law from registration with the SEC. However, it employs registered investment advisors to manage the trust fund in compliance with Michigan Public Employee Retirement System Investment Act. Past performance is not a guarantee of future returns. Please make independent investment decisions carefully and seek the assistance of independent experts when appropriate.*



# Health Care Savings Program Enrollment Form

## Employer Information

Name of Employer	Division number (6 digits)*	Date of hire/participation (mm/dd/yyyy)* Rehire?
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## Personal Information

Last name*	First name*	MI*	Full SSN*
Mailing address*	City*	State*	Zip code*
Email address	Daytime phone number (w/ area code)	Date of birth (mm/dd/yyyy)*	Gender* <input type="checkbox"/> M <input type="checkbox"/> F

**!** Your email address ensures you get important information about your plan(s). Please provide a personal email so we can reach you if you change employment or retire. MERS will never share your personal data for use beyond administration of your benefits.

## Contribution Information

If you are requesting voluntary after-tax contributions to your MERS Health Care Saving Program.  
I authorize my employer to deduct the following contribution amount from my gross wages each pay period:  
**Voluntary after-tax contribution amount:** \_\_\_\_\_% **OR** \$ \_\_\_\_\_,00  
This amount can be changed at any time.

## Signature

Signature*	Date (mm/dd/yyyy)*
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My signature acknowledges that I have received, read, understand, and agree to all pages of this Health Care Savings Program Enrollment Form and affirms that all information I have provided is true and correct. I have also received all informational material detailing the general program features, the investment options offered, and any and all administrative charges and fees which may be deducted from the account(s) maintained on my behalf. I understand that my rights under the program shall be governed by the terms and conditions of the MERS Plan Document pursuant to all applicable state and federal laws, rules and regulations.

This enrollment authorizes payroll deductions as adopted by my employer. I understand that my contributions will be placed in the age-appropriate MERS Retirement Strategy fund. Once enrolled, I can make changes online or by phone.

Data collected on this form will be used by MERS staff for identification and documentation only.

**Please submit your completed form to your Human Resources representative.**

**\*** To review other investment options or designate beneficiaries for your MERS Health Care Savings Program account, please visit [www.mersofmich.com](http://www.mersofmich.com).

\* Required field

## What's Next?

1

### Complete the Enrollment Application

After completing the above information, submit it to your employer.

2

### Receive Welcome Email

Once your employer enters your information, MERS will send you a welcome email with more information about your plan.

3

### Set up your myMERS account

After receiving your welcome email, visit [www.mersofmich.com](http://www.mersofmich.com) to log in to your myMERS account.

Enter **beneficiary information** and verify contact details (*including email*) are accurate and up to date.