AdventistRetirement

SEPTEMBER 2022

A Quarterly Bulletin

Updates *for Employers*

Let's Set the Record(s) Straight

Needing to start a service record for an employee who is hourly? Please be sure to enter the hourly wage as well as the actual hours worked. Also, if you have an hourly employee who has a change in their pay rate mid-year, remember to enter all the new information in their service record.

Here's another heads-up: a couple of new features have been added to the Personnel program.

Now there's an electronic signature box for your conference officer to sign when an employee requests that their electronic record be sent to a new conference. Your office will sign in the signature box and then, when the new employer goes to that employee record, they will see the signature. Once you have provided the electronic signature, you won't need to send any copies of the electronic record to the new employer. Instead, you'll continue to send the original paper hard copy service records, as required.

Finally, if you need to record an involuntary termination, please note that there is a specific place to record the data:

From Aon to Alight: Different Name, Same Benefits

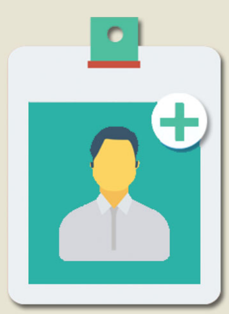
No doubt you're aware that Aon Retiree Health Exchange is now known as Alight Retiree Health Solutions. Rest assured that your coverage, account, and any other benefits you have through Aon remain the same. Moreover, we're excited to share an additional resource for those with a Health Reimbursement Account (HRA). An updated list of eligible expenses which may be reimbursed from your HRA has been added to our website. You'll find the list by clicking on RETIREE, SHARP and then the Alight Retiree Health Solutions menu. If you would like to have a copy emailed to you, please send a request to **SHARP@NADAdventist.org** and ask for the HRA expense list.

For retirees to access their personal Alight information, as well as the FAQs provided by Alight, they can visit **retiree.alight.com/adventistretirement**.

Auto-Enrollment + Auto-Escalation = Auto-Savings!

Here's a helpful reminder: Plan participants who are not making salary reduction contributions of at least 7% on July 1, 2023 will automatically have their salary reduction contribution increased by 1% at that time. Thereafter, each July 1 their salary reduction percentage will increase by an additional 1% until their contribution percentage reaches 7%. This automatic escalation feature will *not* change their salary reduction contribution level if they already participate at a 7% (or greater percentage) level. They can change their contribution level at any time on Empower Retirement's website.

A Necessary Step for Your Newly Hired



For all newly hired employees please look up their required contribution percentage(s) on the ARP Upload. The employee lookup will show you the exact contribution percentage you must enter into payroll for new employees and employees who are changing to a new status. This step will ensure that you do not receive a fatal error for contributions when you upload your file.

And You MUST Give Notice

It's the law -- the IRS requires that each employer send notice about the automatic enrollment and escalation features to every one of their employees each year. That notice must go out 30-90 days before the beginning of the plan year. For each employer that translates to no sooner than October 1 and no later than December 1 of each year. You can find a copy of the notification on our website, using this link:

https://www.adventistretirement.org/wp-content/uploads/2022/08/8.8.22-2023-ARP-Automatic-Enrollment-Notice-Final.pdf

For those participants on the Guam Plan, here's a link to the notice they need to get:

https://www.adventistretirement.org/wp-content/uploads/2022/08/2023-GMM-Retirement-Plan-Auto-Enroll-Escalate-Notice-002.pdf

Fond Farewells and Hearty Welcomes

On July 28, 2022, we wished an enjoyable retirement to **Diane Gatling**, who has been your primary contact regarding new applications for 8 years. We will greatly miss the breadth of knowledge and understanding she brought to her work with all of you.

Please welcome **Monica Johnson (pictured on the right)** as your new contact for all things related to the Benefits Calculator, service analysis and the retirement application submission. You can contact Monica at **monicajohnson@nadadventist.org** or by phone at 443-391-7322.

In addition, Monica - along with fellow Benefits Assistant **Shirley Jones (pictured on the left)** - recently took on the role of trainer, filling vacancies created not only by Diane Gatling's departure but the retirement also of Linda Tatum. Shirley provides guidance to human resource personnel as they navigate the new application process and answers benefits questions from employers. She also reviews each new retirement application that is received and assigns it to a benefits assistant for processing. Monica's focus is on internal education. She trains the benefits team in new policies and procedures.

"Business continuity is a priority and Monica and Shirley had the opportunity to learn the ropes from their predecessors. They are clearly well-equipped for their new roles," said Lisa Turpen, Associate Administrator.

From Nuclear Physics to Software Development…to Us!

We're fortunate also to welcome a new colleague, software developer **Nikolay Velinov (pictured on the left)**, who recently joined the Adventist Retirement staff. A native of Bulgaria, Nik studied nuclear physics for two years before switching to information technology. He comes to us from Canada where for the past 10 years he worked for FinTech writing software for trading desks of major banks and integrations with exchanges. He also worked for the Ontario Conference for five years and says he has always fostered a deep desire for ministry along with professional development.

"I look forward to working with the wonderful people in Adventist Retirement, optimizing processes and improving the experience for those looking to take a break from a journey of service," said Velinov. "I am excited to follow God's lead and engage in adventures wherever He needs to use me."

The excitement is mutual. "Nik comes to us with two decades of software development experience and will help us elevate the retirement application process to an easier, more efficient format, as well as provide technical support for our defined benefit platforms. I'm delighted to have him on our team," said Edwin Romero, Adventist Retirement's Administrator and CEO.

Nik and his wife, Zory, have three children. Two are studying at Southern Adventist University in Tennessee and the youngest is a freshman at Andrews University in Michigan. We are thrilled to welcome his family into "our family."

Seminars, Webinars, and More

Taking Workshops on the Road

This past August 4, NAD Associate Administrators Lisa Turpen and Wirmin Alcantara (pictured below) and CFO Andrew Choi presented seminars for New Jersey Conference pastors, teachers, and office staff at the conference office. Offered in both English and Spanish, the workshops covered financial wellness, planning for retirement and Empower's resources, and healthcare. We would love the opportunity to conduct seminars for your employ!

Financial Tips via Webcast

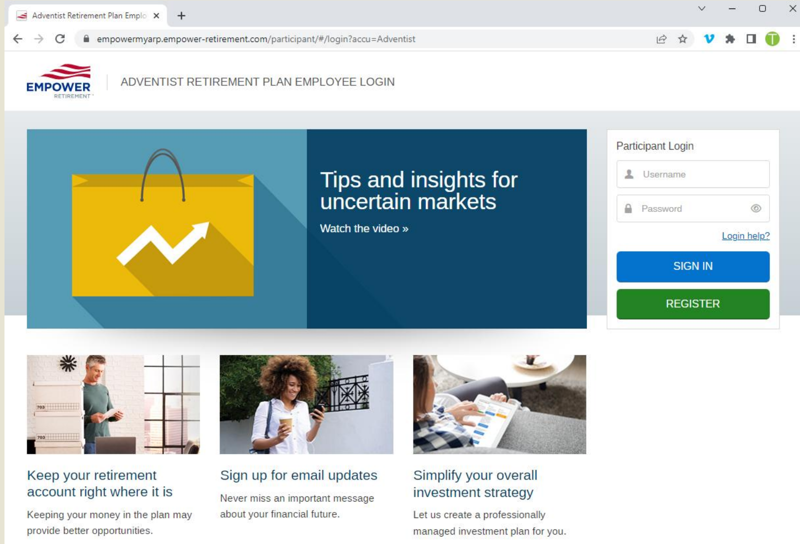
Empower hosted a Financial Wellness webcast from June 7-9, twice each day, focused on managing debt, creating a budget, and planning for the future. They also shared an overview of My Financial Path, which is a component of their participant website. While the webcast was geared to all active participants, the number of attendees—109 as reported by Empower—was significantly lower than the March 2021 webcasts. Likely, the drop in attendance this year was due to the timing of the online event. We would appreciate your feedback regarding the timing as Empower makes plans for next year.

Our Full Plate at the Pastors' Family Convention

Adventist Retirement partnered with Empower (a platinum sponsor) and hosted a large booth at the NAD Called Pastors' Family Convention held June 19-22 in Lexington, Kentucky. In addition to providing Financial Wellness seminars in English and Spanish, our team participated in a podcast and a Tech Talk. Certified Financial Planners and Retirement Plans Associates from Empower were on hand to meet privately with attendees to discuss their accounts -- and 169 one-to-one sessions took place during the 3-day event! It was truly a joy to engage with the pastors and their families.

An Enhanced Website – Coming Soon

You can look forward to a new user experience when you visit the Empower website in September. Among the things you'll be able to do:



- Determine your estimated monthly retirement income
- See and understand your net worth
- Manage progress toward your goals
- Easily and securely link other accounts
- Access an expanded financial toolbox

So make a note to visit **www.EmpowerMyARP.com** when September arrives!

That's all we have for you in this third quarter bulletin. Until our next issue, enjoy the Fall season – and thank you for your dedicated work!

-Your Adventist Retirement Team