



A Quarterly Bulletin

Updates for Employers

We're Taking Auto-Escalation to New Heights

Let's face it, we're all better at saving for retirement when it's done automatically for us. That's why we encourage our employees to save through auto-enrollment and auto-escalation. But we also know that it can take even greater inducements for employees to reach their retirement goals. So we now have higher contribution limits for auto-escalation, allowing for the 1% increase to continue beyond 7% to a new limit of 15%. In addition, employees can change their contributions any time and even set up a different auto-escalation schedule on the Empower website.



To adjust to these new auto-escalation terms, your employees need to bear in mind some important calendar dates. So we are sending this [sample letter](#) to every employee who, as of May 31, 2023, is contributing 0% - 14% of their income to their Empower retirement account. They will have from June 1, 2023 to June 30, 2023 to opt out of the 2023 Auto Escalation. After that June date they can change their contribution percentage at any time. Please encourage your employees to go to www.empowermyarp.com if they decide to make any changes to their Empower contributions.

For YOUR Calendar: Uploading the Auto-Escalation Changes

The July 2023 Auto Escalation file will be posted on either the July 3rd or July 5th deferral feed file—and you'll be getting a notification email from ARPHelp when it's ready for you. Keep in mind that you have 10 calendar days from that notification date to enter the contribution percentage changes into your payroll. Any files submitted to the ARP Upload after those 10 calendar days *must* include the contribution percentage adjustments.



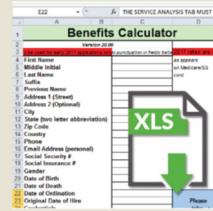
If a Visit from Empower Would Help ...



Your employees may have questions they'd like to pose directly to an Empower representative, and that's easy to arrange. Simply complete [this meeting request form](#) to have an Empower rep come to your next employee meeting or group event.

Get Up to Date Before You Calculate!

The new 2023 Benefit Calculator is good to go—and once again you'll find it on the eAdventist Personnel site. Look for version 26.02, which you'll be using for all your future retirement applications. We'll also remind you that the IRS changed the calculation requirements last year that an employee should use to determine any deduction. Simply ask your employee to use the link provided in the Benefit Calculator to access the IRS website and pull up the form they must complete and return to you.



FREE Webinar: “Discover the Advantages of Financial Planning”



A lot goes into planning for a secure financial future – so much, in fact, that we can all use professional guidance. That’s what you and every other Empower participant will get, *at no cost to you*, if you attend this Empower-sponsored estate planning webinar on either **June 21, 2023 at 7:00 PM MST ([Register here](#))** or **June 22, 2023 at 11:00 AM MST ([Register here](#))**. The topic for this webinar is **Emergency Fund and Debt Management**. In future webinars you’ll learn smart strategies from the Empower pros when it comes to Social Security and pension optimization, Medicare and insurance needs, estate and tax planning, debt management, and more. Plus you’ll come away with a complete financial plan. Be sure to take advantage of these free webinars.

That’s everything we have for this quarter’s bulletin. Thank you, as always, for the many ways you serve your employees. Your commitment to them is truly inspiring.

- Your Adventist Retirement Team

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