



403(b) Spring Enrollment

Frequently Asked Questions

Why is Concordia Plan Services conducting a 403(b) Spring Enrollment campaign?

Retirement can sneak up on our workers. So we want to remind them to prepare for retirement by saving in the Concordia Retirement Savings Plan 403(b). This 403(b) Spring Enrollment campaign helps separate retirement savings from other decisions workers have to make during Annual Open Enrollment. The 403(b) Spring Enrollment is April 9-23.

Even with the Concordia Retirement Plan pension, workers need personal savings for retirement. This will improve their ability to maintain their standard of living in retirement (see retirement readiness question below).

Who is included in the campaign?

Full-time, active workers at employers who have adopted the 403(b), and part-time workers who are currently saving. Workers at employers who have not adopted the 403(b) are excluded from this campaign.

How can workers save/change their savings amount?

- **Online:** Workers should go to ConcordiaPlans.org/MemberPortal. Once they've logged in, select "Benefits Management/Enroll or Make Changes" and then "CRSP 403(b) Contribution Change" to update their 403(b) election.
- **Salary Deferral Form:** Complete a Salary Deferral Agreement (Savings Form): [403\(b\) Salary Deferral Agreement](#).
- **Vision:** Workers can update their deferral amount through Vision, the online retirement planning tool from ProManage. Access Vision in the Member Portal under the "Quick Links" menu.

Workers can visit ConcordiaPlans.org/CRSP for instructions and additional resources to help them update their deferral amount.

What is retirement readiness?

Retirement readiness, from a financial standpoint only, is an estimate of whether a person is on track to be able to live in retirement without a reduction in his/her standard of living due to financial considerations. Retirement readiness is determined by using:

- Projected Concordia Retirement Plan pension benefits
- Projected Social Security benefits
- Age
- Projected 403(b) balance at current savings rate
- Projected future scenarios (based on the financial market)
- Modest assumption of retirement savings outside of the LCMS

These measures are estimated and an individual's retirement readiness may be different, especially if they have financial considerations not included above.

How can you help your workers learn more about saving for retirement?

- Encourage workers to contact a Financial Educators to schedule a one-on-one financial planning session: MoneyMatters@ConcordiaPlans.org.
- Share this link ConcordiaPlans.org/CRSPSpring, where workers will find resources and retirement planning information.
- Remind workers that financial resources are always available on our website, by visiting our website under Member/My Financial Wellness.

How do you reach the 90 Degree Benefits site?

Visit 90 Degree Benefits at <https://crsp403b-90db.com/>.

Are 403(b) elections made by workers during Spring Enrollment period automatically remitted?

No. 403(b) elections and changes will need to be updated by the employer in your payroll system and remitted to 90 Degree Benefits, or added/updated to your payroll partner if using Paychex or Paycor. If you have questions about remitting contributions, contact 90 Degree Benefits at 800-486-7664 ext. 2556 or LCMS.t7@90degreebenefits.com.

What are your employer responsibilities?

As the employer, you are expected to:

- Report current compensation data to Concordia Plan Services on the Annual Compensation Report.
- Start new deductions in your payroll system based on your workers' elections made during Spring Enrollment.
- Remit new contribution amounts to 90 Degree Benefits or your payroll administrator if they remit to 90 Degree Benefits on your behalf.

What is included in this campaign?

Visit our [403\(b\) Spring Enrollment webpage](#) to watch a recorded Spring Enrollment webinar. Additional communications will also be included in the upcoming employer newsletters. Workers will receive segmented email communications regarding 403(b) Spring Enrollment.

What can you do to encourage your workers to better prepare for retirement?

- Consider AutoSave! With AutoSave you put workers on the right path by automatically enrolling them to save in the 403(b). To learn more, contact your Account Manager.
- Offer an employer match. This can be done in a budget friendly way. Ask us how!
- Coordinate with our Financial Educators to offer one-on-one sessions for your workers, where everyone has a 15-minute time slot to discuss saving for retirement.

Who do I contact if I have questions?

If you are interested in offering the 403(b) or adopting the 403(b) for part-time workers, please contact your Account Manager. For questions about administering the 403(b), contact the CRSP 403(b) Team at CRSP@ConcordiaPlans.org or 888-927-7526.