

# Plan Sponsor Update

KEEPING YOU INFORMED OF THE LATEST CHANGES AND ENHANCEMENTS

JANUARY 2025

Happy New Year! We are grateful for the opportunity to work with you and your plan participants. This year we are excited to celebrate 30 years of partnership between Milliman and the Co-op 401(k) Plan. In this update, you'll find a preview of your 2025 Participant Education Curriculum, important compliance updates and information about our financial wellness website.

## 30 Celebrating 30 Years of Excellence

The partnership between Milliman and the Co-op 401(k) Plan began in 1995 with less than 4,000 participants across 9 states. Today, the Co-op 401(k) Plan has over 22,000 participants in 25 different states! We will be celebrating throughout 2025 — watch for details and giveaways!

## 2025 Participant Education Curriculum

Our goal in 2025 is to guide participants to take the next financial step that's right for them. This means serving up content to help people stress less and take the guesswork out of planning for the future. Our first webinar will focus on retirement. It's a topic on many participants' minds and one of the most visited sections of our financial wellness website.

The entire 2025 communications calendar can be viewed [here](#).

Activity	Category	Start Date	End Date	Notes
New Participant Onboarding	Ongoing	Starts 1/1/25	Ongoing	Newly enrolled
Top 10 Retirement 101 Series	January	Starts 1/15/25	1/22/25	All
Retirement Savings 101 Webinar	February 20	1/20/25	1/20/25	All
ADD Your Beneficiary	February & September	1/20/25	9/15/25	Webinar & video series with a digital sign to promote this webinar
Register Your Account	March & October	3/1/25	10/1/25	Webinar & video series with a digital sign to promote this webinar
Register to Update Your Account	March	3/1/25	3/1/25	Webinar & video series with a digital sign to promote this webinar
Top 10 Retirement Series: Strategic Withdrawal Strategies & More	April	4/1/25	4/1/25	All
Retirement Plans 101: The Top 10 List	May/25	5/1/25	5/1/25	All
Age-Based Saving & Investing Milestones	June	6/1/25	6/1/25	All
Women & Health	July/Aug	7/1/25	8/1/25	All
Health & Retirement: The Role of Insurance	September	9/1/25	9/1/25	All
Retirement Planning: Your Future	October 7	10/7/25	10/7/25	All
Retirement Planning: Your Future	November 20	11/20/25	11/20/25	All
New 401(k) Contributions	November	11/1/25	11/1/25	All

### January 2025

#### FOCUS: HEALTHYFINANCIALOUTCOMES.COM

- **Goal:** Highlight the guides, videos, articles and other tools on [healthyfinancialoutcomes.com](https://healthyfinancialoutcomes.com). Participants can discover how to manage their money, save for the future and feel good about their finances.
- **Method:** Email

### February 2025

#### FOCUS: BENEFICIARY

- **Target Audience:** Participants without a beneficiary on file
- **Goal:** Remind participants why it's important to log in to [millimanbenefits.com](https://millimanbenefits.com) and add a beneficiary.
- **Method:** Email

#### FOCUS: RETIREMENT PLANNING

- **Goal:** Our first webinar of 2025 will be on February 25. The topic is "Retiring Soon? Things To Consider." We'll discuss understanding your retirement needs, your distribution options and creating a drawdown strategy. Use [this digital sign](#) to promote this webinar.
- **Method:** Webinar; Email invitations will be sent two weeks prior to the event. Participants can register now at [healthyfinancialoutcomes.com/resources](https://healthyfinancialoutcomes.com/resources).

### March 2025

#### FOCUS: REGISTRATION

- **Target Audience:** Participants who have not yet registered their account
- **Goal:** Explain why registration is a critical step to keep their account secure.
- **Method:** Email; mailed to participants without an email on file

## 2025 Webinar Series

We'll be hosting five webinars throughout the year. Check out this [flyer](#) for more information, including an overview of each topic.

Date	Topic
February 25	Retiring Soon? Things To Consider
May 20	Retirement Plan FAQs: The Top 10 List
July 22	Women & Wealth
October 7	Cybersecurity: Protecting Your Finances
November 18	Understanding Your RISE Score™

## Personalized New Participant Journey

A four-part email series will be sent to newly eligible participants during their first few months of eligibility. The targeted messages will encourage participants to register, streamline their accounts through a rollover, designate a beneficiary and get their Retirement Income Security Evaluation Score (RISE Score™). The emails will include your plan name and address the participant by first name.

**2025 Financial Wellness Webinars**  
 Register for upcoming webinars or listen to recordings of past events at [healthyfinancialoutcomes.com/resources](https://healthyfinancialoutcomes.com/resources). Milliman typically hosts the live events at 10 a.m. and 3 p.m. Central time.

If you have an email address on file with Milliman, you'll receive an email invitation two weeks before each webinar event.

Can't make it or missed it? Find recordings of past webinars at [healthyfinancialoutcomes.com/resources](https://healthyfinancialoutcomes.com/resources).

Date	Topic	Overview
February 25	Retiring Soon? Things To Consider	<ul style="list-style-type: none"> <li>• Simplify retiring, think through the planning and decision-making process. This webinar will help you:               <ul style="list-style-type: none"> <li>• Evaluate your retirement needs</li> <li>• Understand your distribution options</li> <li>• Create a drawdown strategy</li> <li>• Think about Social Security and Medicare</li> </ul> </li> </ul>
May 20	Retirement Plan FAQs: The Top 10 List	<ul style="list-style-type: none"> <li>• The number one question we hear is, "Am I on track?" followed by, "How can I save and pay off debt at the same time?" Join this webinar to:               <ul style="list-style-type: none"> <li>• Get answers to commonly asked questions</li> <li>• Learn how to use your retirement plan to build a secure financial future</li> </ul> </li> </ul>
July 22	Women & Wealth	<ul style="list-style-type: none"> <li>• The women-focused webinar will be a safe space for you, or the important women in your life, to ask questions and learn retirement planning strategies so you can prioritize your financial success. We'll talk about:               <ul style="list-style-type: none"> <li>• Why women might need to plan for retirement differently than men</li> <li>• How to build your confidence about saving and investing</li> <li>• What you need to know if you leave the workforce for awhile</li> </ul> </li> </ul>
October 7	Cybersecurity: Protecting Your Finances	<ul style="list-style-type: none"> <li>• Protect your financial accounts from digital threats. Pick up tips on forming strong security habits like:               <ul style="list-style-type: none"> <li>• Monitoring your assets and identity</li> <li>• Securing your devices</li> <li>• Adding extra security to your retirement accounts</li> </ul> </li> </ul>
November 18	Understanding Your RISE Score™	<ul style="list-style-type: none"> <li>• See how a little change today could make a big impact on your future. Find out your RISE Score to see how prepared you are for retirement. You'll get:               <ul style="list-style-type: none"> <li>• The projected value of your savings at retirement</li> <li>• The estimated monthly income your savings may provide in retirement</li> <li>• Personalized tips to raise your score</li> </ul> </li> </ul>

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**Protect your account — register today.**  
 Taylor, welcome to your Co-op 401(k) Plan account! Visit [millimanbenefits.com](https://millimanbenefits.com) to take the first step toward securing your account.  
 Register now →

**Declutter your retirement — roll over your old accounts.**  
 Taylor, if you have a retirement plan with a former employer, you may be able to transfer your account to your Co-op 401(k) Plan account tax-free.  
 Get started →

**Stress less — name your beneficiary.**  
 Taylor, naming a beneficiary for your Co-op 401(k) Plan account is an easy way to find some peace of mind. Add yours at [millimanbenefits.com](https://millimanbenefits.com).  
 Add your beneficiary →

**Reach your goals — check your retirement progress.**  
 Taylor, get your Retirement Income Security Evaluation Score (RISE Score™) at [millimanbenefits.com](https://millimanbenefits.com) to see how financially prepared you are for retirement.  
 Get your score →

## Compliance Corner

For calendar-year plans, our Compliance team will send out the annual compliance questionnaire and verification of census information in early January. The information in this request is used for annual reporting, non-discrimination testing and contribution allocations. We ask that you take action and return the requested information as soon as possible, but no later than January 31, 2025. The sooner we receive this information, the sooner your projects will be available for your review.

### NEW FOR 2025

- **Long-Term Part-Time Employee Designation:** We have added this designation to the census report to help identify those who entered the plan in 2024 based on this new regulation.
- **Contribution Correction Process:** We are updating the review and approval process for any contribution variances. If you identify any contribution variances between the census report and your records, this process will ensure that your participant accounts are properly corrected and that all other annual projects take all corrective action into consideration.

Note that if your plan requires ADP/ACP testing, a 10% excise penalty tax applies for most plans if refunds are not completed by March 15, 2025. We cannot guarantee completion of this testing and timely refunds if information is not received by January 31, 2025, and reconciled by February 14, 2025. If you have any questions or need assistance, please contact your Compliance Analyst.

## Client Action Broadcast

Learn how Milliman is responding to legislative changes, evolving technology and a multigenerational workforce. Get details on new optional services from best-in-class providers, enhanced participant and plan sponsor resources, and updated technologies.

Be sure to tune in on January 21, 2025, at 2:00 p.m. Central time for our Q1 Client Action Broadcast Webinar. Invitations were sent out January 7.

## Healthy Financial Outcomes

Your participants' financial wellness continues to be a top priority for us. Over the past year, we've enhanced our free financial wellness site, [healthyfinancialoutcomes.com](https://healthyfinancialoutcomes.com), to better help your plan participants improve their financial literacy and break down their barriers to knowing what to do next with their money. With [healthyfinancialoutcomes.com](https://healthyfinancialoutcomes.com), participants have access to guides, videos and live events to help them take their next best financial step.



You can use this [video](#) and [flyer](#) to promote the site to your employees internally.

### Key features and benefits of the *participant experience*.

- **Engaging, intuitive navigation** — addressing the emotional and practical sides of managing money and ensuring the participant is on the right track
- **“Recommended guides”** — allowing the participant to “jump into a topic” they are most interested in or select a topic based on financial priorities and/or life stage
- Trending topics, ranging from basic to complex
- Extensive menu of articles, videos and events (live and recorded) that appeal to a **variety of learning preferences**
- Close coordination with [millimanbenefits.com](https://millimanbenefits.com) and enhanced measurement capabilities to deliver meaningful results
- **Easily accessible** for participants and spouses, from any device and at any time