

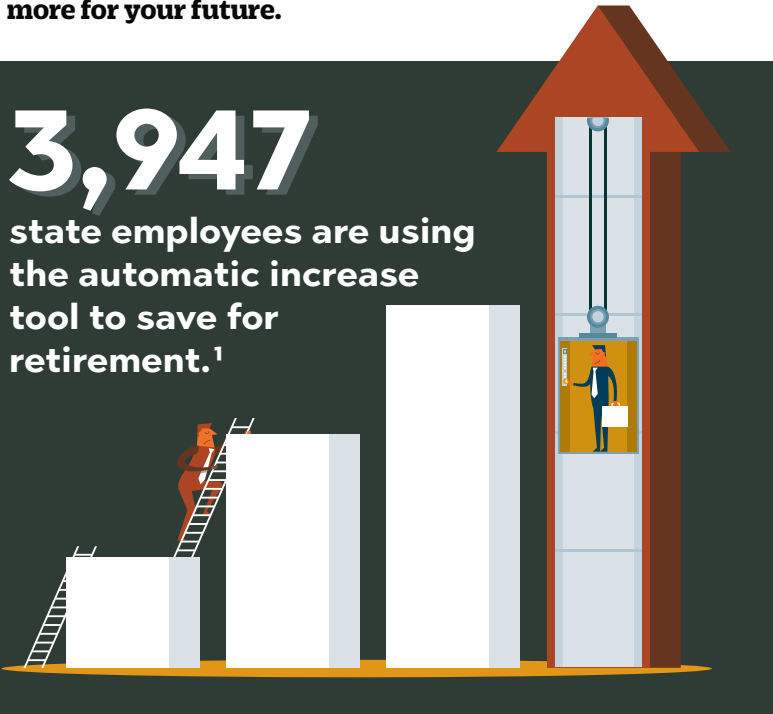
SIMPLY PUT

Auto-Increase Explained

What does juggling your schedule, going to the gym, shopping for groceries, and saving for retirement all have in common? Each of these tasks have been simplified – even automated – by technology over the years. When it comes to saving for retirement, technology has made it easier for you to estimate your future financial needs and reach your retirement savings goals. **One techy tool in particular, the automatic increase tool, can help you automatically save more for your future.**

3,947

state employees are using the automatic increase tool to save for retirement.¹



Automatic increase – also known as auto-escalation and auto-increase – is a tool created by the MO Deferred Comp Plan that automatically increases your paycheck contributions each year by an amount that fits your budget and during a month that works best for your schedule.

ACTIVATING THE AUTOMATIC INCREASE TOOL

1. **Log in to Account Access** by visiting www.modeferredcomp.org or through the ESS Portal.
2. **Select Change Contributions** from the 457 drop-down box in the middle of the page.
3. **Scroll to the Automatic Increase section** at the bottom of the Change Contributions page.
4. **Enter your desired annual increase amount and choose a month** for the increase to occur.
5. **Click Next** at the bottom of the page, verify your elections on the following page, and then **click Submit** to finish the process.

RETIREMENT SECURITY. IT STARTS WITH YOU.

Visit www.modeferredcomp.org during October for National Retirement Security Month, where we will be focusing on retirement security. Whether it's reminding you of safe cybersecurity practices or helping you save enough to have a financially secure retirement, we will be bringing you the best security and financial tips.



You can set your annual auto-increase to go up as little as one-tenth of one percent (0.10%) or \$5 per paycheck.



CLAIM YOUR ONLINE ACCOUNT

Did you know only 39%² of deferred comp savers have set up their online account user ID and password? This may not seem like a big deal, but with the right information, hackers can claim your online account and potentially steal your retirement savings. **Setting up your user ID and password is one of the easiest ways you can protect your MO Deferred Comp account and the money you have worked so hard to save from cybercriminals.** To set up your deferred comp user ID and password, visit www.modeferredcomp.org, click the red **Create a user ID** button, and follow the prompts.

IMPORTANT:

- You must log in to your MO Deferred Comp account at least **once every 18 months** for your user ID to remain active.
- If you normally log in through the ESS Portal, you will still need to establish your deferred comp user ID and password.



COMMONLY ASKED AUTO-INCREASE QUESTIONS

1. When do automatic increases occur?

There is no set month for automatic increases to occur. You get to choose which month you'd like your increase to occur every year. Many participants tend to choose either January or July as their auto-increase month.

2. How much should I set my auto-increase to every year?

That's completely up to you! To help you determine how much you should increase your paycheck contributions each year, or to compare different auto-increase amounts, use the Grow Your Retirement Savings Calculator found on www.modeferredcomp.org.

3. Does the increase work with flat-dollar and percent-of-pay contributions?

Yes, automatic increase can be used with either flat-dollar or percent-of-pay contributions.

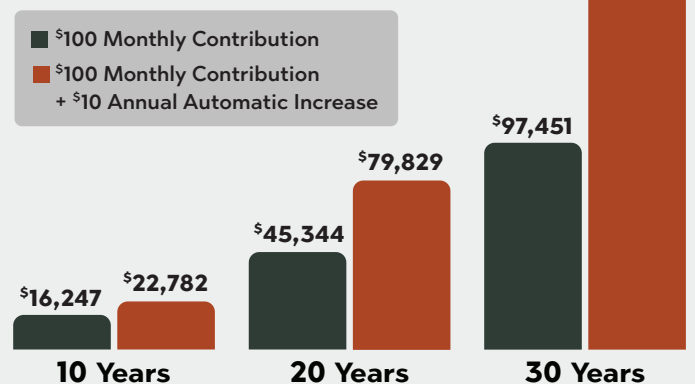
4. Can I use auto-escalate with my Roth contributions?

Again, yes! Whether you're contributing with pretax, after-tax (Roth), or both types of contributions, the automatic increase tool is available for you to use.

5. Once I start using automatic increase, can I stop or pause it?

Just like your contributions, you can start, stop, and make changes to your automatic increase at any time. The best part about the tool is that contribution changes often go unnoticed, letting the tool continue to work for you throughout your career.

Grow Your Savings with Automatic Increase³



² As of September 2023, ³ Balances calculated using the Grow Your Retirement Savings Calculator and assumes a 6% annual rate of return.