

# Action Plan for your district's role in creating financially healthy employees

Analyze | Build | Measure

## Analyze THE NEED

- Take a look at your plan design.
- Make employee wellness and retirement savings a priority.
- Understand the participation rate in your plan by taking a look at your plan demographics.
- Analyze who is saving in your plan. Are your employees on track to retire? How much are your employees saving? And most importantly, who is not saving in your plan, and why? Make note of these key metrics so you can measure results later on.
- Identify whether offering a matching and/or vesting program may help encourage your employees to save.
- Schedule a meeting with a Member Benefits Plan Administration Consultant to review your plan.

## Measure THE RESULTS

- Track the key metrics you identified when you analyzed your plan. Review periodically.
- Document plan participant behavior changes, and identify any patterns.
- Continue to survey your employees. Ask for feedback, likes/dislikes, etc., and make changes accordingly.

## Build A FINANCIAL WELLNESS PROGRAM

- Consider your employee demographics (i.e. administration, certified staff, support staff, and the age and needs of these groups) when building your plan.
- Make employee financial wellness and saving meaningful. Talk to your employees about their plan, the benefits, and how they can start saving. Send regular communications to them about their plan.
- Survey your employees to get an idea of what is important to them in a retirement savings plan.
- Make sure your employees understand the three sources of retirement income and the need for personal savings.
- Take note of why your employees aren't saving and design a plan to address their needs.
- Take a look at the investment options your 403(b) provider offers in your plan.
- Consider adding a Roth option to meet the unique savings needs of all employees.
- Encourage saving by offering a matching and/or vesting program.
- Give your employees time to attend financial seminars. Consider seminar participation for credit, wellness points, etc. Add financial wellness to your employee mentor program.
- Partner with Member Benefits to offer free onsite financial education at your district (including financial seminars on topics like budgeting, preparing for retirement, the Wisconsin Retirement System (WRS), student loan forgiveness, and more).
- Look to our website [weabenefits.com](http://weabenefits.com) for financial resources for your employees.



[weabenefits.com](http://weabenefits.com) | 1-800-279-4030

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