

A GUIDE TO  
**Advisory  
Services**



# Get personalized retirement advice and guidance

Is your retirement account on track to help you meet your goals? Sometimes, it's hard to be sure. One of the benefits of your plan is that Voya Retirement Advisors, LLC (VRA) offers advice and guidance solutions powered by Edelman Financial Engines® designed to meet you where you are.

## Help improve your outcomes, for today and tomorrow

Our advice and guidance approach brings in caring investment professionals for a personalized one-on-one experience that is individualized and consultative. The focus is to create a pressure-free experience where you have the information, guidance or advice you need to make good decisions.

Factors that make your investment strategy unique to you!



FOR ILLUSTRATION PURPOSES ONLY



**90%**

of working Americans feel more confident in their investment decisions when they have advice and guidance.<sup>1</sup>

# What options are available to you?

**Online Advice** – If you prefer to manage your own investments but would like some assistance, online advice offers professional investment suggestions, educational tools and resources at no additional cost to help guide your investment decisions.

**Professional Management** – If you don't know how or have the time to manage the investments in your account, this program may be appropriate.

This fee based service offers personalized advice and guidance from VRA Investment Advisor Representatives. Plus, you receive ongoing account monitoring and reviews that adjust your strategy as your financial goals or situation changes.

If you decide to enroll in Professional Management, there is a monthly fee based on your MNDCP account assets.

Assets Under Management	Annual Fee	Monthly Amount per \$10,000
Up to \$100,000	0.40%	\$3.33
\$100,001 - \$250,000	0.30%	\$2.50
\$250,001 & Over	0.20%	\$1.66

Professional Management fees are charged in the frequency and manner detailed in the Advisory Services Agreement; monthly fee examples are for illustrative purposes only.

## A comparison of options

What You Receive	Professional Management	Online Advice
Professional investment selection	✓	✓
Appropriate retirement savings level recommendation	✓	✓
Quarterly account monitoring and automatic adjustments	✓	
Automatic account rebalancing	✓	
Managed payouts at retirement <sup>2</sup>	✓	
Additional fee for use of the service	✓	

## For More Information

- Log in to your account at: [www.mnretire.gov](http://www.mnretire.gov)
  - Select **Go to Savings Plans** > Select **Investments & Research** > Select **Get Investment Advice**
- Call MSRS and ask to speak with a VRA Investment Advisor Representative. **1.800.657.5757** or **651.284.7730**

<sup>1</sup>Voya Financial Consumer Insights & Research survey conducted March 9-10, 2023, on the Ipsos eNation omnibus online platform among 1,005 adults aged 18+ in the U.S.

<sup>2</sup>The Income Beyond Retirement (IBR) feature of Professional Management provides you with a customized investment allocation that combines both the standard “growth” objective and “income” objective with optional payout capabilities and the ability to generate lifetime income from your retirement account(s). IBR seeks to manage your investments to create payouts that can last into your early 90s. If you think you’ll want payouts longer than that and want a lifetime guarantee, consider an optional out-of-plan annuity purchase. Guarantees of lifetime income are based on the claims-paying ability of the issuing company. However, annuities are not guaranteed to be available and are generally unavailable to those over age 85 or for balances less than \$10,000. Annuities are not right for everyone and you should decide if they are appropriate for you. Voya Retirement Advisors, LLC and Edelman Financial Engines, LLC do not guarantee payout amounts or payouts for life.

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The Minnesota Deferred Compensation Plan (MNDCP) is administered by Minnesota State Retirement System (MSRS).

## Questions?



Contact the MSRS Service Center:  
**1.800.657.5757 or 651.284.7730**



Go online:  
**www.mnretire.gov**



Email us:  
**info@mnretire.gov**



Make an appointment to speak with a retirement specialist.

## Locations

### St. Paul - Main Office

60 Empire Drive, Suite 300  
St. Paul, MN 55103  
Monday – Friday 8 a.m. - 4:30 p.m.

### Additional Offices

Addresses and hours of operation available online.

- Duluth
- Mankato
- St. Cloud
- Detroit Lakes