

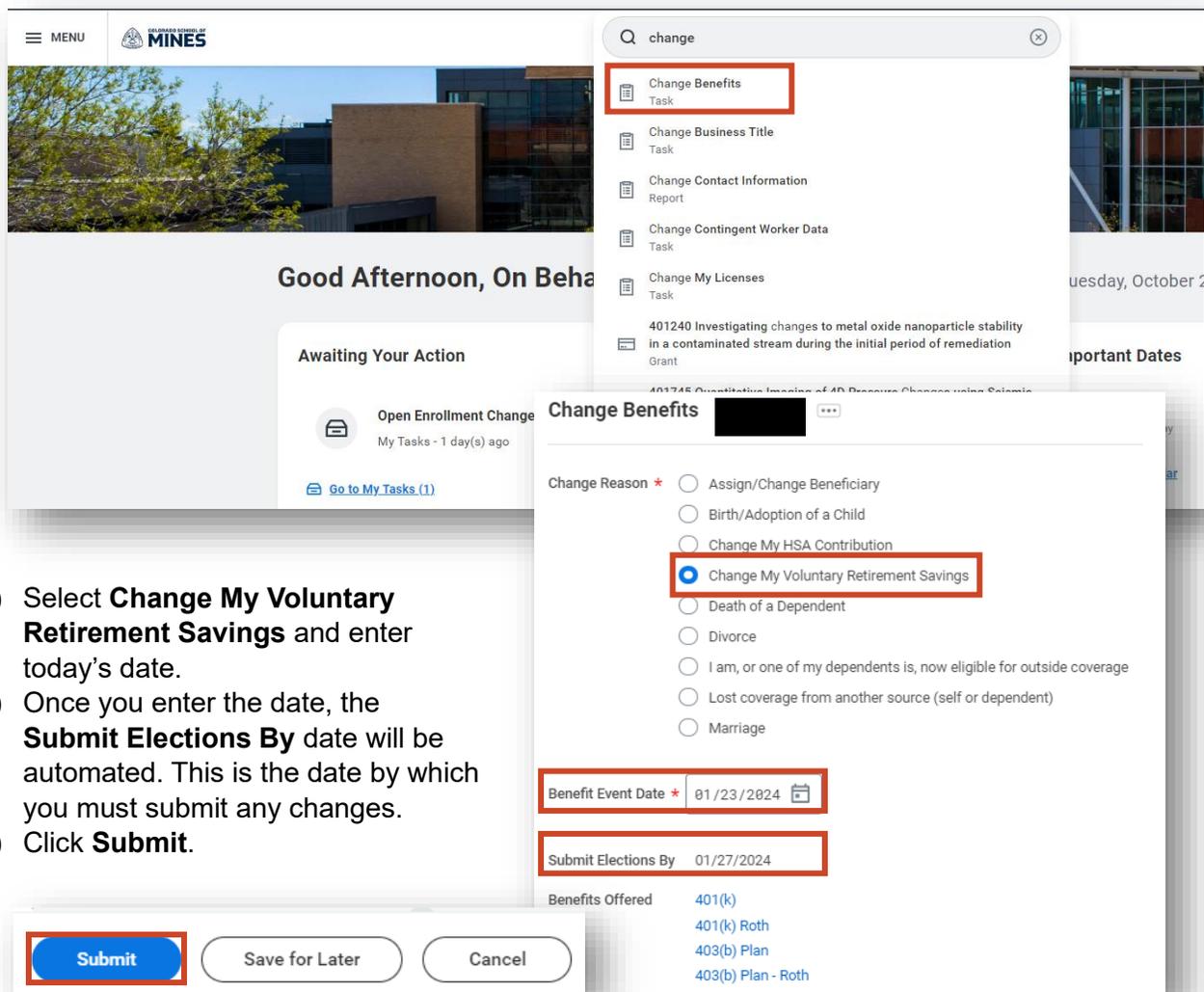
# Workday: Change Voluntary Retirement Savings Job Aid

In this job aid we will cover how to change your voluntary retirements savings. This includes 401(k), 401(k) Roth, 403(b) Plan, 403(b) Plan-Roth, 457 and 457- Roth. We work with PERA Plus for 401(k) and 457. To update your 457, go to the PERA website. Once your 457 changes are approved, PERA sends a report to Mines for the benefit analyst to add to your benefits profile. If you have additional questions, go to the Total Rewards website <https://www.mines.edu/human-resources/benefits/> and scroll down to click on **Need Benefit Assistance** to schedule an appointment with a benefits analyst.

For free financial advising and guidance please schedule an appointment with a Corebridge financial advisor. You can email Juliane Butler: [Julianne.Butler@corebridgefinancial.com](mailto:Julianne.Butler@corebridgefinancial.com) or Courtney Watson: [Courtney.watson@corebridgefinancial.com](mailto:Courtney.watson@corebridgefinancial.com).

To make changes to your voluntary retirement savings start by logging into Workday at [workday.mines.edu](http://workday.mines.edu).

- 1) Type and select **Change Benefits** in the search bar.



The screenshot shows the Workday interface. At the top, there is a search bar with the text "change". Below the search bar, a list of tasks is displayed, with "Change Benefits Task" highlighted in a red box. The main content area shows a "Good Afternoon, On Behalf of" message and a "Awaiting Your Action" section with a task titled "Open Enrollment Change" and a "Go to My Tasks (1)" link. A modal window titled "Change Benefits" is open, showing a list of "Change Reason" options. The option "Change My Voluntary Retirement Savings" is selected and highlighted in a red box. Below the list, there are two date fields: "Benefit Event Date" with the value "01/23/2024" and "Submit Elections By" with the value "01/27/2024", both highlighted in red boxes. At the bottom of the modal, there is a "Benefits Offered" section with a list of options: "401(k)", "401(k) Roth", "403(b) Plan", and "403(b) Plan - Roth". A "Submit" button is highlighted in a red box at the bottom left of the modal.

- 2) Select **Change My Voluntary Retirement Savings** and enter today's date.
- 3) Once you enter the date, the **Submit Elections By** date will be automated. This is the date by which you must submit any changes.
- 4) Click **Submit**.



5) Your event has been created and is awaiting changes. Click **Open**.

**Change Benefit Elections**

Initiated On 01/23/2024

Submit Elections By 01/27/2024

**Let's Get Started**

**You have submitted**

Up Next: [Redacted] | Change Benefit Elections

[View Details](#)

**Open**

6) On the **Change Benefit Elections** screen, click **Let's Get Started**.

7) On the **Change My Voluntary Savings** screen, click **Enroll** for each plan you want to update.

**Change My Voluntary Retirement Savings**

Projected Total Cost Per Paycheck \$0.00

Enrollment Instructions

Click "manage" specific benefit plans to make enrollment elections or changes.

Retirement

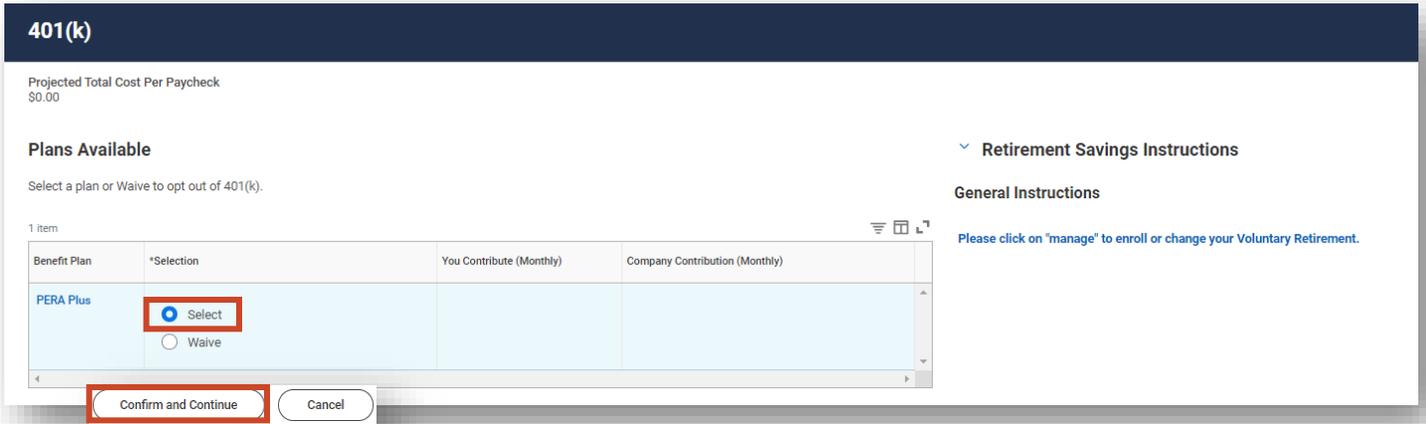
401(k) Waived	401(k) Roth Waived	403(b) Plan Waived
<b>Enroll</b>	<b>Enroll</b>	<b>Enroll</b>
403(b) Plan - Roth Waived		
<b>Enroll</b>		



Please note that deductions from payroll come out in this order on your paycheck if you have multiple accounts:

- a. MDCP or PERA (The mandatory contribution is set at 11% and can't be changed)
- b. 403(b) Plan
- c. 403(b) Plan-Roth
- d. 401(k)
- e. 401(k) Roth
- f. 457
- g. 457- Roth

- 8) Once you open the appropriate retirement savings screen, click **Select** and **Confirm and Continue** to enter amounts.



**401(k)**

Projected Total Cost Per Paycheck  
\$0.00

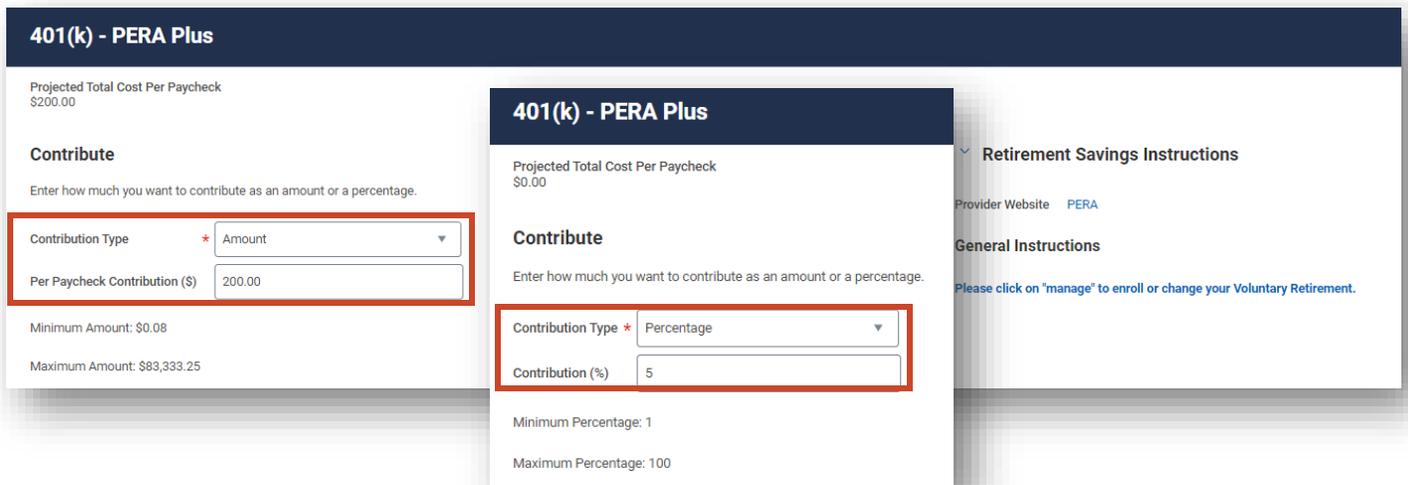
**Plans Available**  
Select a plan or Waive to opt out of 401(k).

1 item

Benefit Plan	*Selection	You Contribute (Monthly)	Company Contribution (Monthly)
PERA Plus	<input checked="" type="radio"/> Select <input type="radio"/> Waive		

**Retirement Savings Instructions**  
General Instructions  
Please click on "manage" to enroll or change your Voluntary Retirement.

- 9) Click the **Contribution Type** drop down to select **Amount** or **Percentage** you would like to contribute.
- If you select **Amount**, enter the dollar amount you would like deducted from each paycheck.
  - If you select **Percentage**, enter the percentage you would like deducted from each paycheck. (please note if you select 100% and have multiple accounts you will need to make sure you have reviewed the order in which they are taken out from the payroll guidance above)



**401(k) - PERA Plus**

Projected Total Cost Per Paycheck  
\$200.00

**Contribute**  
Enter how much you want to contribute as an amount or a percentage.

Contribution Type \* Amount  
 Per Paycheck Contribution (\$) 200.00

Minimum Amount: \$0.08  
Maximum Amount: \$83,333.25

**401(k) - PERA Plus**

Projected Total Cost Per Paycheck  
\$0.00

**Contribute**  
Enter how much you want to contribute as an amount or a percentage.

Contribution Type \* Percentage  
 Contribution (%) 5

Minimum Percentage: 1  
Maximum Percentage: 100

**Retirement Savings Instructions**  
Provider Website PERA  
General Instructions  
Please click on "manage" to enroll or change your Voluntary Retirement.

- c. Click **Save**.



d. Your changes will be saved.

**Your 401(k) changes have been updated, but not submitted**  
 Next steps: Update another plan, or click Review and Sign once you're ready to submit your changes.

Retirement

 **401(k)**  
 PERA Plus  
 UPDATED

Contribution 5%

[Manage](#)

e. Once you have updated all the retirement savings changes you want, click **Review and Sign**.

[Review and Sign](#) [Save for Later](#)

10) On the **View Summary** screen, check all the information for accuracy.

**View Summary**

Projected Total Cost Per Paycheck  
 \$0.00

Please review your elections and enrollments for accuracy prior to submitting.

Selected Benefits 1 Item

Plan	Coverage Begin Date	Deduction Begin Date	Coverage	Dependents	Beneficiaries	Cost
401(k) PERA Plus	01/23/2024	01/23/2024	5%			Included

Waived Benefits 3 Items

401(k) Roth					Waived	
403(b) Plan					Waived	
403(b) Plan - Roth					Waived	

Total Benefits Cost 1 Item

Company Contribution	Employee Cost	Net Credits
\$0.00	\$0.00	\$0.00

a. Scroll down to **Electronic Signature** to select **I Accept** check box.

**Electronic Signature**

Legal Notice: Please Read

Your name and Password are considered your "Electronic Signature" and will serve as your confirmation of the accuracy of the information being submitted. When you check the "I Accept" box, you are certifying that you have read and understand the following information:

- You understand and approve the enrollment as indicated above. You hereby authorize the company to deduct from your earnings the amount of your premiums or other contributions.
- You understand and acknowledge that under the Internal Revenue Code regulations rules, you may not change your benefit elections during the calendar year unless you have a qualified change in status event during the annual enrollment period.
- You understand that you will not pay income tax or FICA tax on my medical, dental, vision, and Flexible Spending Account contributions. These benefits are paid through the company's Flexible Spending Account.
- Company-provided life insurance that exceeds \$50,000 may be subject to imputed income.
- Each year, during the annual enrollment period, you will have the option to change certain coverages whether or not you have had a qualified change in status event during the annual enrollment period.
- If you decline medical insurance enrollment for yourself or your dependents, including your spouse, because of other medical insurance coverage, you may in the future, if you have a new spouse or dependent as a result of marriage, birth, or adoption, you may be able to enroll yourself, your spouse and your dependents, provided you are eligible to do so.

I Accept

b. Click **Submit**.

[Submit](#) [Save for Later](#) [Cancel](#)

11) You have successfully submitted the changes to our voluntary retirement savings. View and print your benefits statement. Scroll down to click **Done**.

**Submitted**

You've submitted your elections.

Once you have reviewed your enrollment choices please review, sign, and SUBMIT! Once completed you can print an overview of your elections using the button below.

[View 2024 Benefits Statement](#)

**Done**

12) The change will take effect in accordance with the dates of the upcoming payroll. If you are paid semi-monthly then follow the Semi-Monthly pay calendar and if you are paid monthly, please follow the monthly pay calendar. If payroll has closed before the change was recorded, please expect to see it on the next paycheck.