



Employer eUpdate

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November 20, 2013

Great-West Financial new MDC third-party administrator

The PERS Board of Trustees has selected Great-West FinancialSM as the new third-party administrator for the Mississippi Government Employees' Deferred Compensation Plan & Trust (MDC), replacing Systematized Benefits Administrators, Inc. (SBA). The current investment options will remain the same with the transition in third-party administration from SBA to Great-West Financial.

The MDC third-party administrator enrolls participants, maintains individual accounts and other records, disburses benefits to participants and beneficiaries, and offers education services.

After conducting an extensive selection process for a service provider for MDC earlier this year, the Board selected Great-West Financial based on the proposed scope and quality of services to plan participants.

Great-West Financial is a business unit of Great-West Life & Annuity Insurance Company and provides services to multiple retirement plan market segments.

Under administration by Great-West Financial, MDC will offer a fully transactional website and telephone service available 24/7, live client support from 8 a.m. to 7 p.m. Monday through Friday, online tools for managing retirement savings, educational materials and online tools to help with retirement planning, local retirement plan counselors to conduct group and individual meetings, and a walk-in office located in Jackson.

During the transition, which is scheduled to take place in January 2014, participants' money will remain invested and regular contributions will continue for active participants. Detailed information about the transition and any necessary action on participants' parts will be communicated in a comprehensive transition bulletin that will be mailed to participants in December.

Offered through the state and administered by PERS, MDC is a voluntary supplemental retirement savings plan authorized under Section 457 of the Internal Revenue Code and is available to all state employees, elected officials, employees of participating political subdivisions, and independent contractors of the state or its participating political subdivisions.

Make plans to attend one of the informational meetings that will be hosted by Great-West Financial. Details about these meetings will be in the transition bulletin, as well as provided to all employers and listed on the PERS website.

Thank you.

Pat Robertson
Executive Director

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