

MAKING THE MOST OF WORKPLACE RETIREMENT AND HEALTH PLANS



THE DEPARTMENT OF LABOR HAS
RESOURCES THAT CAN HELP



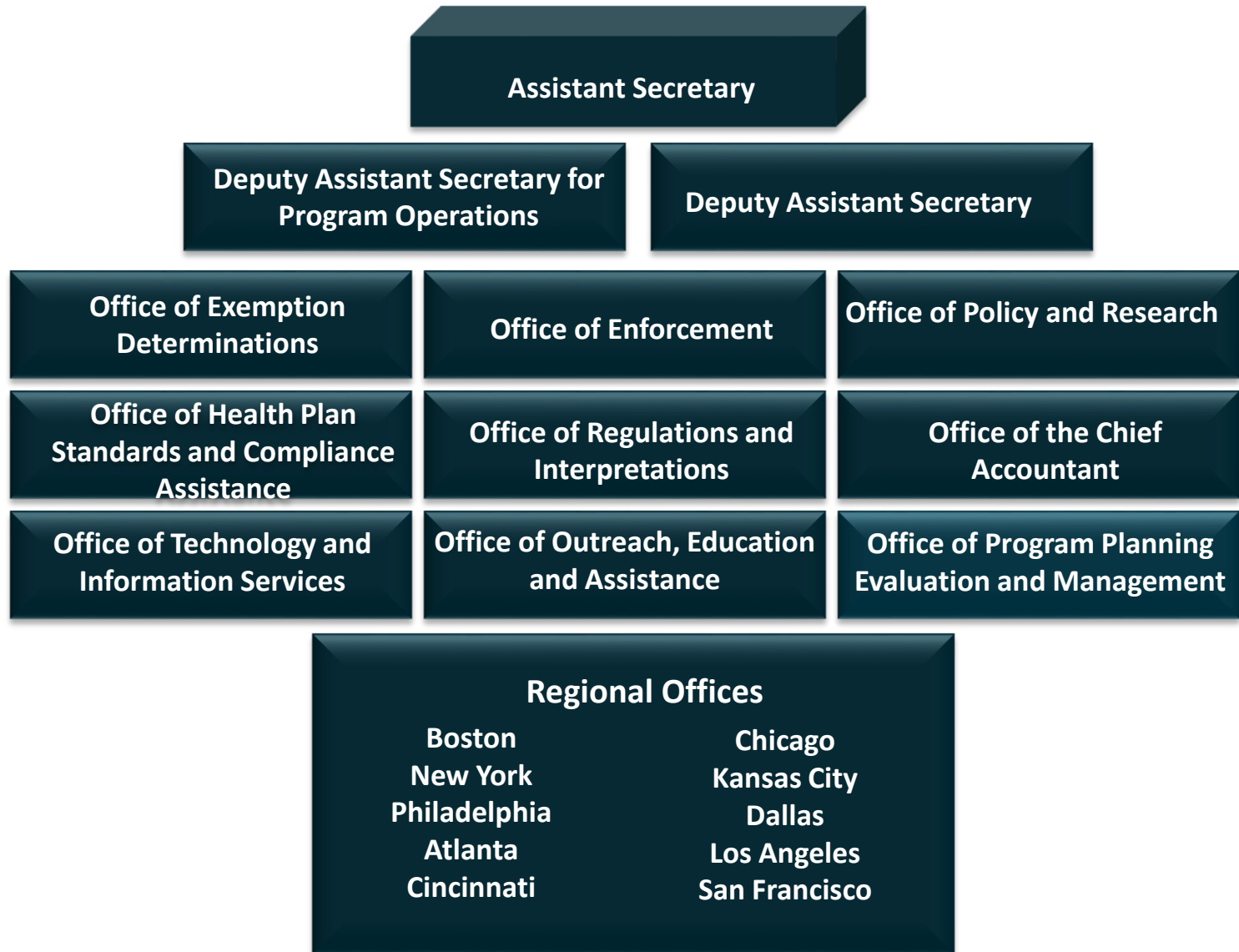
U.S. DEPARTMENT OF LABOR
EMPLOYEE BENEFITS SECURITY
ADMINISTRATION

Employee Benefits Security Administration

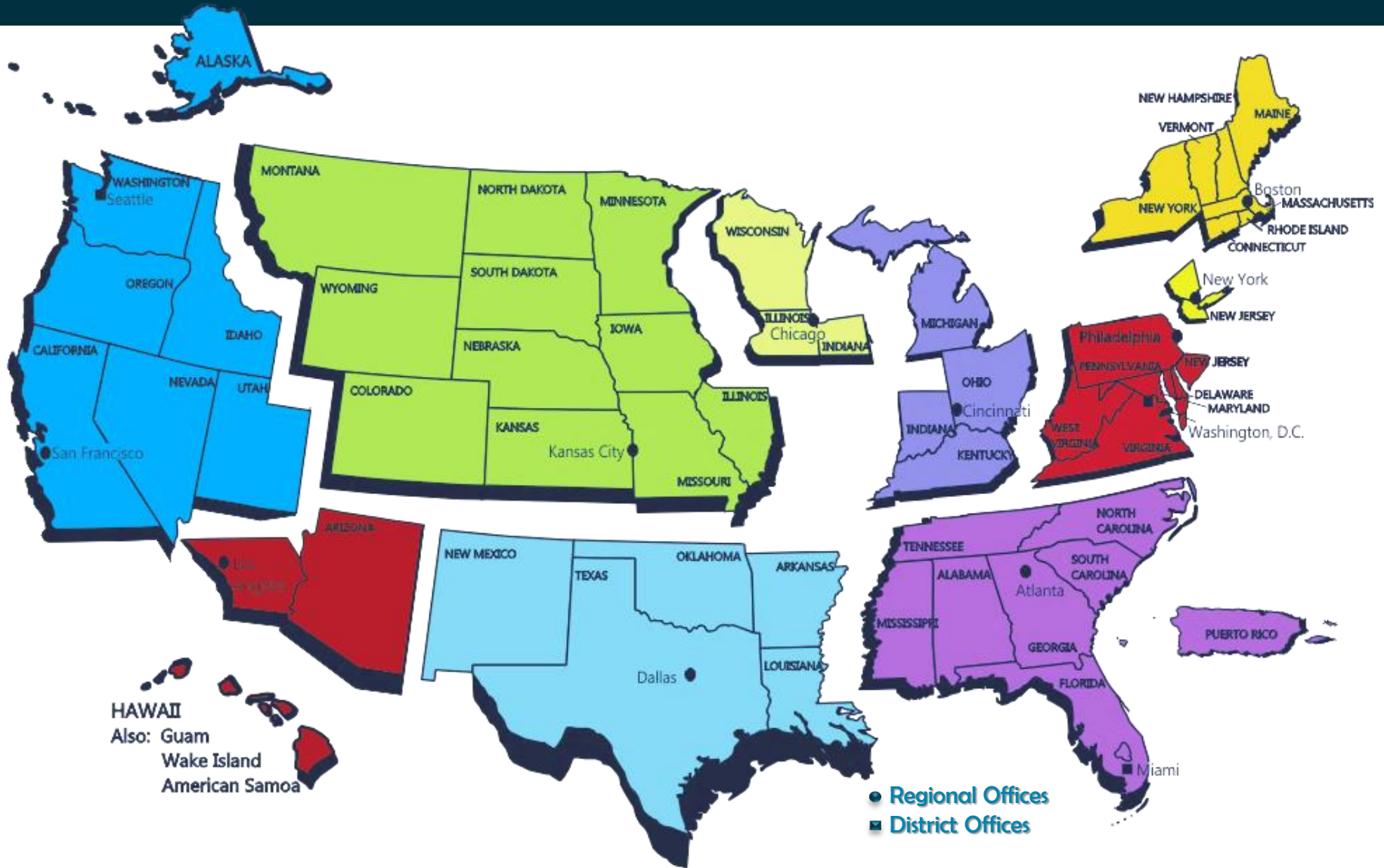
MISSION STATEMENT

The mission of the Employee Benefits Security Administration is to assure the security of the retirement, health and other workplace related benefits of America's workers and their families. We will accomplish this mission by developing effective regulations; assisting and educating workers, plan sponsors, fiduciaries and service providers; and vigorously enforcing the law.

EBSA ORGANIZATIONAL CHART



EBSA FIELD OFFICES



LAWS EBSA ADMINISTERS

The Employee Retirement Income Security Act (ERISA)

The Consolidated Omnibus Budget Reconciliation Act (COBRA)

The Health Insurance Portability and Accountability Act (HIPAA)

The Newborns' and Mothers' Health Protection Act (Newborns' Act)

**The Mental Health Parity Act (MHPA) and the
Mental Health Parity and Addiction Equity Act (MHPAEA)**

The Women's Health and Cancer Rights Act (WHCRA)

The Genetic Information Nondiscrimination Act (GINA)

The Children's Health Insurance Program Reauthorization Act (CHIPRA)

The Affordable Care Act (ACA)

The 21st Century Cures Act

Pension Protection Act

RETIREMENT ISSUES

Benefit Distributions

Depositing Employee Contributions

401k Plan investment options, fees and expenses

Estimate savings needed and retirement spend down

HEALTH ISSUES

Dependent Coverage

Denials of benefit claims

COBRA Continuation Coverage

Life/work events that impact coverage

EDUCATION CAMPAIGNS



GETTING IT RIGHT
Know Your Fiduciary Responsibilities



EBSA RESOURCES CAN HELP



Publication Webpage

Publications

To order publications, contact EBSA [electronically](#) or call toll free 1-866-444-3272.

[+ Expand All](#)

Featured Publications

- [Top 10 Ways to Make Your Health Benefits Work for You | en español](#)
- [A Look at 401\(k\) Plan Fees](#)
- [Savings Fitness: A Guide to Your Money and Your Financial Future | en español](#)
- [Choosing a Retirement Solution for Your Small Business | en español](#)
- [Taking The Mystery Out Of Retirement Planning | en español](#)
- [What You Should Know About Your Retirement Plan | en español](#)

[Publications for Workers and Families !\[\]\(a870788d6ed9b8fd294b7654a8c8526b_img.jpg\)](#)

[Publications for Employers and Advisers !\[\]\(de95854c7ee024cfadc48187bbb781b2_img.jpg\)](#)

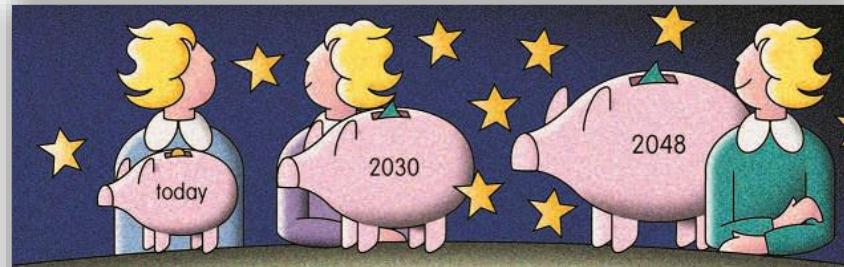
[Publicaciones en español !\[\]\(3211b5d1d968fc1665909b34f9f16010_img.jpg\)](#)

[Reports !\[\]\(6059a5aa8b4ca7bb793408023d6c6e42_img.jpg\)](#)

[Funded Research Papers !\[\]\(c50c8b7b2cc2cf9ff925edec0ee94c0d_img.jpg\)](#)

[ERISA Advisory Council !\[\]\(6a9b39b98eb945faa14c645ec99e4eaa_img.jpg\)](#)

FOR NEW ENTRANTS TO THE WORKFORCE



NEW EMPLOYEE SAVINGS TIPS—

Time Is On Your Side

You're starting a new job. Perhaps it's your first full-time job or maybe you've been working for a while. It may feel like there are many demands on your income: rent, credit card debt, school loans, or car payments. Although it's important to save for these short-term goals, remember to save for your long-term goals as well. If you start saving now, the money will have years to grow and you'll have a better chance of being able to do all the things you want to do in the future. Plus, by starting early, you will need to save a lot less later on.

1. Find the money and get started

Take a look at what you're earning and how much you're spending. Put together a budget, and find some money to put into savings. Some ideas are:

- Take your lunch, your coffee, or your sodas to work.
- Work some extra hours, get a second job.
- Give up cable TV, or skip happy hour.

But in the end, you have to decide how you're going to save and get yourself started.

- Then you decide how much you will contribute from each paycheck and where the money is invested.
- Often, there's free money involved in a 401(k). The technical term for the free money is an employer match — many employers contribute to their employees' 401(k) accounts once the employee begins to put money in. If, for example, your employer matches 50 cents for each dollar you contribute, that's an immediate 50% return. There is no other investment that will give you that kind of guaranteed return — don't pass it up. Find out how much your employer match is and how much you need to contribute to get all of it.

Think about this:

Jennifer puts \$1,000 into savings every year from age 20 to age 30, contributing a total of \$11,000. She stops, but she doesn't spend it — she leaves it there. Michael starts at age 30 and saves \$1,000 a year until he is 64, contributing a total of \$35,000.

But guess what. Jennifer's account is worth more* than Michael's at age 65, even though she put in a lot less. Why? Jennifer started earlier and compound interest has longer to make her money grow.

*To find out how much more, see the chart on page 2.

Some larger employers offer a traditional, old-fashioned defined benefit pension plan. In this type of plan, the employer contributes the money, invests it and pays a benefit to retirees based on their pay and the number of years they worked for the employer. For more information, check out the resources at the end.

2. Take advantage of your employer's retirement savings plan

Workplace savings plans are the easiest way to save.

If your employer offers a 401(k) or similar retirement savings plan, this is how it works:

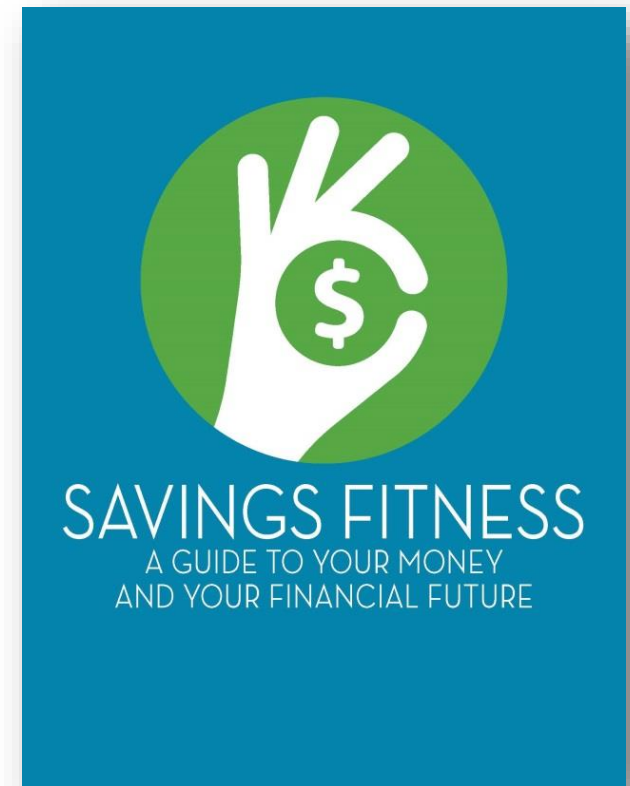
- You generally need to take the first step and sign up for it. Sometimes, your employer will automatically sign you up.

3. Open an Individual Retirement Account (IRA)

Whether or not your employer has a retirement savings plan, you can start saving in an IRA. An IRA is a personal account that you set up with a financial institution, like a bank or a mutual fund company. You can send a check to the financial institution or have a certain amount deducted regularly from your checking or savings account, or from your paycheck.

THROUGHOUT YOUR CAREER MANAGING YOUR FINANCIAL LIFE

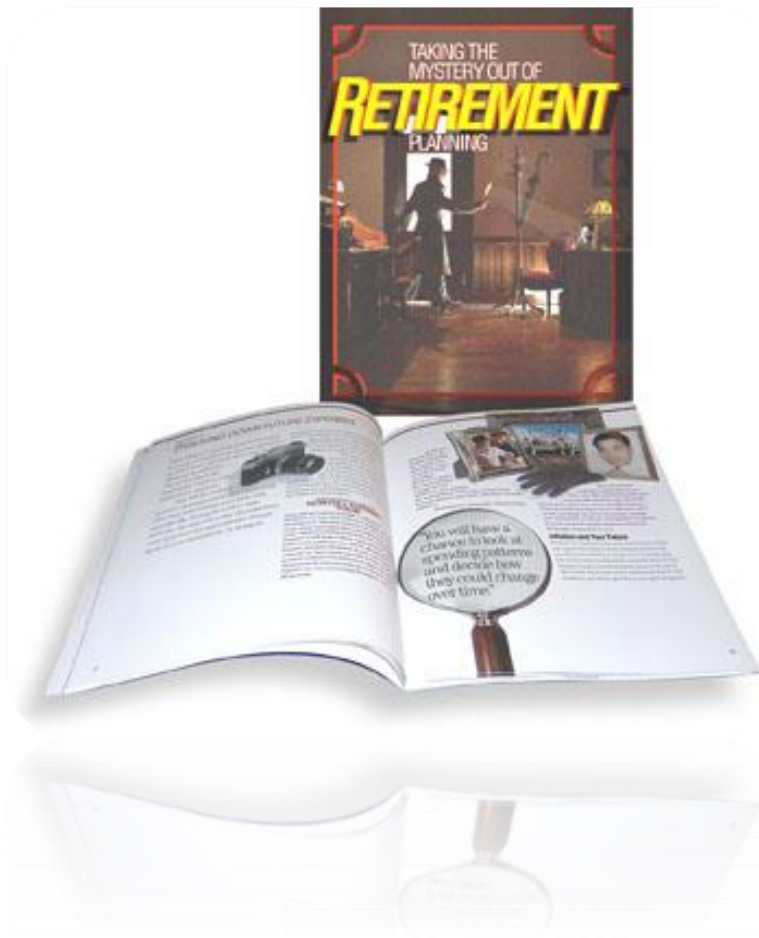
- **Identify your financial goals**
– short term and long term
- **Establish a budget to help meet your goals**
- **Manage your debt**
- **Determine Your Target Retirement Saving Rate**
- **Track your progress**
- **Make Retirement a Priority!**



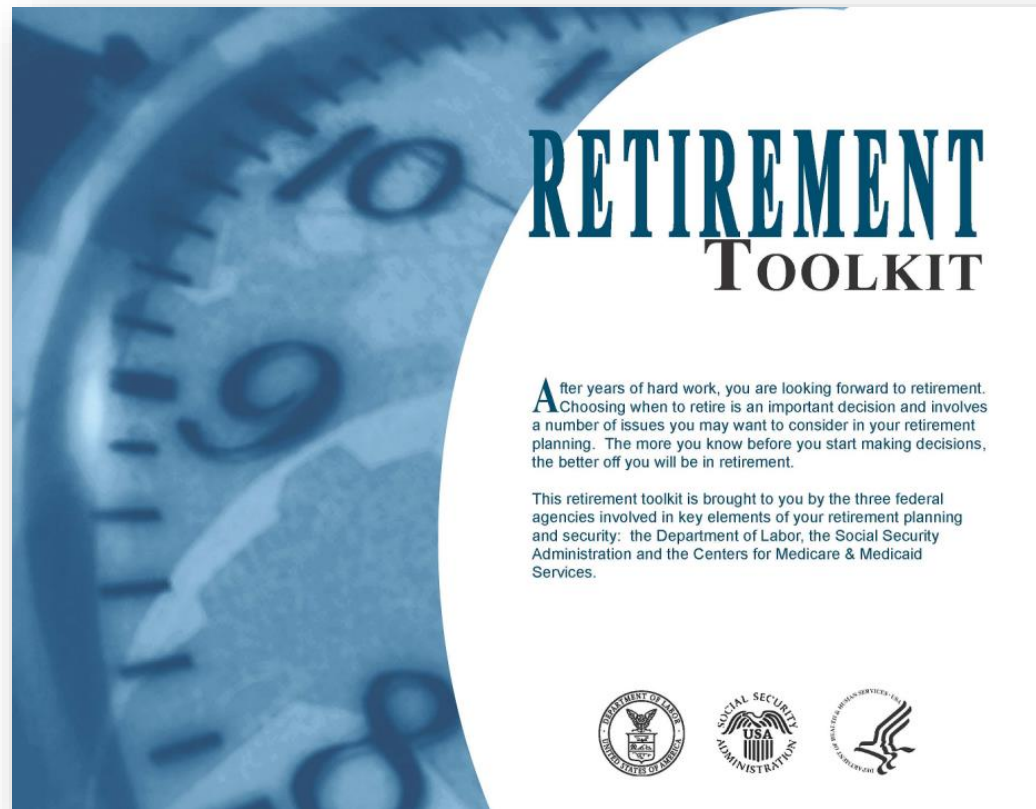
FOR THOSE NEARING RETIREMENT

Looks at:

- **Work-related savings (401(k) plans), personal savings, home equity, and other assets**
- **Social Security benefit**
- **Spending now and in retirement**
- **Ways to make up a gap in retirement savings**






FOR THOSE NEARING RETIREMENT



RETIREMENT Toolkit

After years of hard work, you are looking forward to retirement. Choosing when to retire is an important decision and involves a number of issues you may want to consider in your retirement planning. The more you know before you start making decisions, the better off you will be in retirement.

This retirement toolkit is brought to you by the three federal agencies involved in key elements of your retirement planning and security: the Department of Labor, the Social Security Administration and the Centers for Medicare & Medicaid Services.

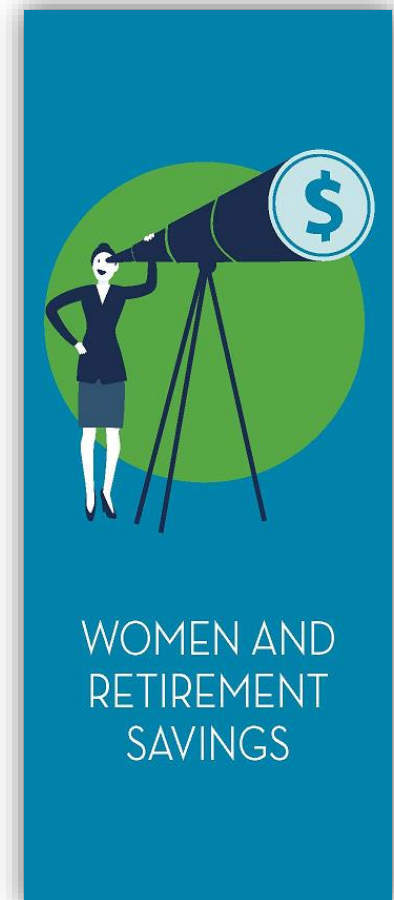
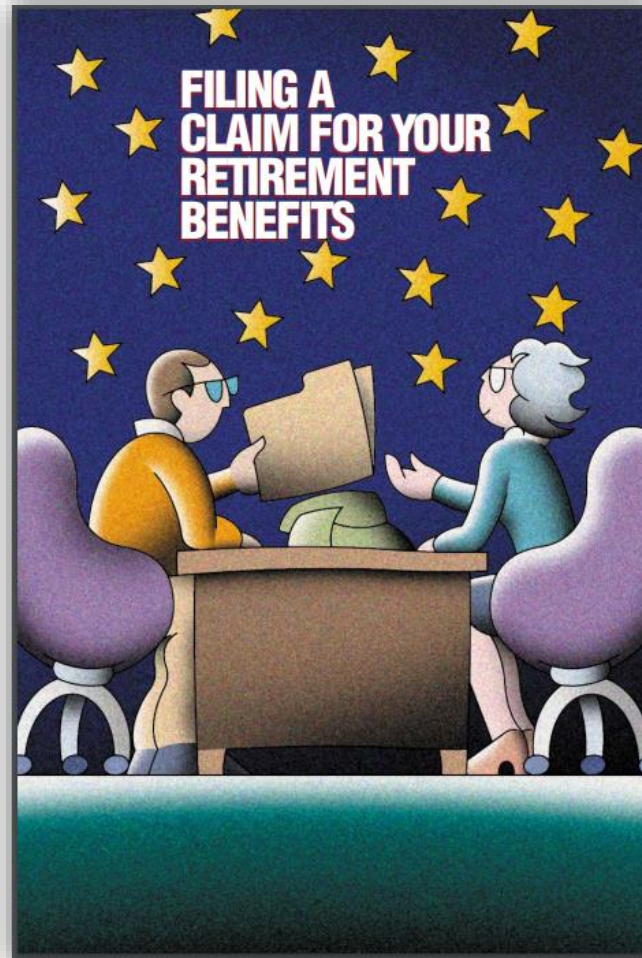
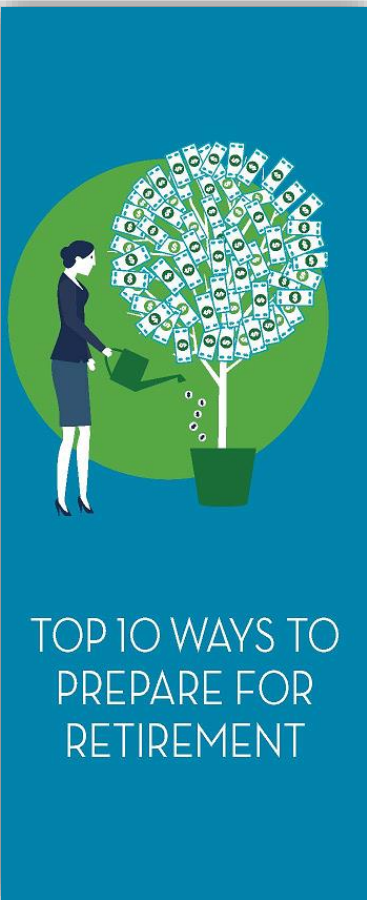


FOR THOSE PARTICIPATING IN A RETIREMENT PLAN

WHAT YOU SHOULD
KNOW ABOUT YOUR
RETIREMENT PLAN



ADDITIONAL RETIREMENT PUBLICATIONS




HAVE QUESTIONS ABOUT HEALTH COVERAGE?




TOP 10
WAYS TO MAKE YOUR
HEALTH BENEFITS
WORK FOR YOU




EMPLOYEE BENEFITS SECURITY ADMINISTRATION
UNITED STATES DEPARTMENT OF LABOR




**WORK
CHANGES
REQUIRE HEALTH
CHOICES**
PROTECT YOUR RIGHTS



EMPLOYEE BENEFITS SECURITY ADMINISTRATION
UNITED STATES DEPARTMENT OF LABOR




**LIFE CHANGES
REQUIRE HEALTH
CHOICES**
KNOW YOUR BENEFIT OPTIONS




EMPLOYEE BENEFITS SECURITY ADMINISTRATION
UNITED STATES DEPARTMENT OF LABOR

SPECIFIC HEALTH COVERAGE LAWS

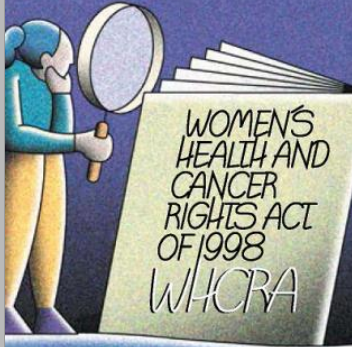


AN EMPLOYEE'S GUIDE TO
HEALTH BENEFITS UNDER
COBRA




EMPLOYEE BENEFITS SECURITY ADMINISTRATION
UNITED STATES DEPARTMENT OF LABOR

**YOUR RIGHTS
AFTER A
MASTECTOMY**

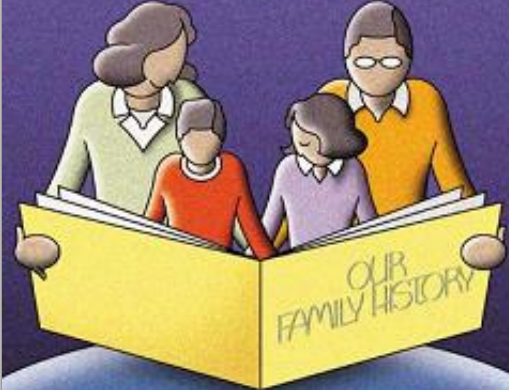


**WOMEN'S
HEALTH AND
CANCER
RIGHTS ACT
OF 1998
WHCRA**



U.S. Department of Labor
Employee Benefits Security Administration

**YOUR
GENETIC INFORMATION AND
YOUR HEALTH PLAN—
KNOW THE PROTECTIONS
AGAINST DISCRIMINATION**
The Genetic Information Nondiscrimination Act



**OUR
FAMILY HISTORY**

SMALL BUSINESSES - RETIREMENT

CHOOSING A RETIREMENT SOLUTION

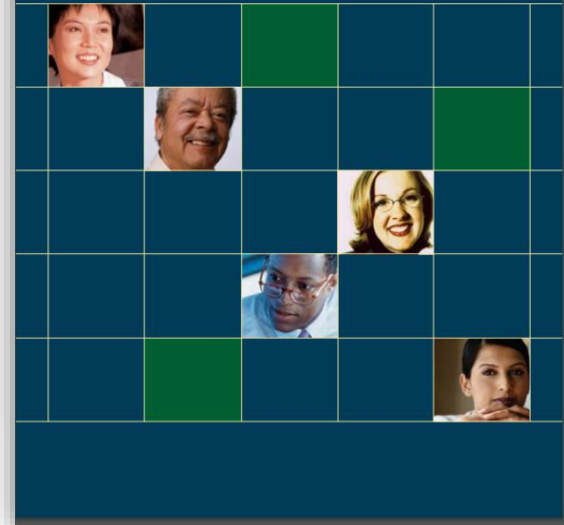


FOR YOUR SMALL BUSINESS

REPORTING AND DISCLOSURE GUIDE FOR EMPLOYEE BENEFIT PLANS



MEETING YOUR FIDUCIARY RESPONSIBILITIES



SMALL BUSINESSES - HEALTH

Compliance Assistance Guide

Health Benefits Coverage Under Federal Law...

- ▶ The Affordable Care Act
- ▶ Health Insurance Portability and Accountability Act
- ▶ Genetic Information Nondiscrimination Act
- ▶ Mental Health Parity Provisions
- ▶ Newborns' and Mothers' Health Protection Act
- ▶ Women's Health and Cancer Rights Act



UNDERSTANDING YOUR FIDUCIARY RESPONSIBILITIES UNDER A GROUP HEALTH PLAN



AN EMPLOYER'S GUIDE TO GROUP HEALTH CONTINUATION COVERAGE UNDER COBRA



WEBSITE SAVING MATTERS – EMPLOYEES

Saving Matters

ABOUT RSEC PUBLICATIONS ▼ COMPLIANCE ASSISTANCE ▼ RELATED RESOURCES

[HOME](#) / FOR EMPLOYEES

For Employees

New Job Entrants	Mid-Career	Near Retirement	In Retirement
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New Job Entrants

DO YOU WANT AN EXTRA \$100,000?

BY CONTRIBUTING \$125 A MONTH TO YOUR WORKPLACE RETIREMENT PLAN, YOU CAN ACCUMULATE \$100,000 IN 30 YEARS WITH JUST A 5.0% ANNUAL RETURN.

It's hard to get started, but it can really pay off. Whether you have just started working or are new to your current job, you may feel like you are not earning very much. In addition, there are many demands on your income: credit card debt, education loans, children, or even a mortgage. But if you start putting a little bit of money away each month, it will make a big difference to your future security. If you start now, with the [Power of Compounding](#), you'll have to save much less later on in your life, and you'll be much better off financially.

If your [employer offers a plan](#), find out how it works and make it work for you. If your employer has a 401(k) type plan and offers to put some money in if you do (called a match), this should be the first place that you save. Make sure you understand how a job change might affect your employer-based retirement plan and what your options are for saving that money.

If your [employer does not offer a plan](#), you still have a number of good options. The important thing is to get started.

[Reasons to Start Planning for Retirement While You Are Still Young](#)

New Job Entrants Links

- [The Power of Compounding](#)
- [My Employer Offers a Plan](#)
- [New Employee Savings Tips](#)

Did You Know?

You can contribute as much as \$5,500 a year to an IRA, but you can also contribute much less. By starting early, even with small amounts, you will need to save a lot less later.

WEBSITE

SAVING MATTERS – EMPLOYERS

Saving Matters

[ABOUT RSEC](#) [PUBLICATIONS](#) [COMPLIANCE ASSISTANCE](#) [RELATED RESOURCES](#)

[HOME](#) / [FOR EMPLOYERS](#)

For Employers

For Employers Already Offering a Retirement Plan

Already offering a retirement plan? You probably still have questions about your responsibilities and options. You may also need assistance in communicating accurate and timely information about the plan to employees.

Employees often go to their employers when they are looking for information about retirement savings. Take advantage of our [consumer publications](#) that explain the importance of saving for retirement and how to get started.

In addition, the Department of Labor provides information for employers and other professionals about [compliance assistance for retirement plans](#). Here are just a few of our publications:

- [Meeting Your Fiduciary Responsibilities](#) – This publication provides an overview of the basic fiduciary responsibilities applicable to retirement plans under the law.
- [ERISA Fiduciary Advisor](#) – This tool provides information and answers to a variety of questions about who is a fiduciary and their responsibilities under ERISA.
- [Reporting & Disclosure Guide for Employee Benefit Plans](#) - A quick reference tool for certain basic reporting and disclosure requirements under ERISA.
- [401\(k\) Plan Fee Disclosure Tool](#) - A form that provides employers with a handy way to make cost-effective decisions and compare the investment fees and administrative costs of competing providers of plan services.
- [ERISA Filing Acceptance System \(EFAST\)](#) - Information about the computerized system that streamlines filing and processing of Form 5500.

For Employers Not Offering a Retirement Plan

After health insurance, retirement plans are the most popular benefit that businesses offer their employees. In addition to providing a valuable service to employees, sponsoring a retirement plan can be advantageous for employers - even small business owners. These advantages include:

On This Page

- [Employers Already Offering a Retirement Plan](#)
- [Employers Not Offering a Retirement Plan](#)
- [Small Business Employers](#)
- [Self-Employed](#)
- [Fiduciary Education](#)

Quick Links

- [Build Wealth At Work](#)

WEBSITE

TOOLS AND WORKSHEETS - FINANCIAL PLANNING

Employee Benefits Security Administration

[EBSA HOME](#) [ASK EBSA](#) [ABOUT EBSA](#) [WORKERS & FAMILIES](#) [EMPLOYERS & ADVISERS](#) [RESEARCHERS](#) [KEY TOPICS](#) [LAWS & REGULATIONS](#)

[HOME](#) / [EMPLOYEE BENEFITS SECURITY ADMINISTRATION](#) > [Worksheet Summary](#) > [Worksheets](#)

Savings Fitness Worksheets

En español

[Summary](#) [Goals & Priorities](#) [Financial Documents Checklist](#) [Balance Sheet](#) [Retirement Saving](#) [Cash Flow Spending Plan](#) [Debt Reduction](#)

Worksheet 1 - Goals and Priorities

Enter your goals, listing both short-term and long-term goals. Then number them in order of priority. Think about what you need to do to accomplish each goal, including cost, how much you have set aside already, and what you are willing to do to reach the goal. Remember to make saving for retirement a priority!

SHORT-TERM GOALS (5 years or less)

Priority	What is your goal?	By when?	How much will it cost?	What money do you have saved for this goal?	What are you willing to do?	
1 <input type="text"/> ↕	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	Delete
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WEBSITE

TOOLS AND WORKSHEETS - RETIREMENT PLANNING

Post-Retirement Assets/Savings

[Worksheet Instructions](#) • [Privacy Disclaimer](#) • [En español](#)

General Information Worksheet	Pre-Retirement Assets/Savings Worksheet	Post-Retirement Assets/Savings Worksheet	Expenses Worksheet	Projections & Results Worksheet
Asset Description		Accumulated Assets at Retirement		Monthly Income at Retirement
Expected monthly Social Security benefits:		N/A		\$2280
Fixed monthly pension benefit:		N/A		\$230
Lump sum pension benefit:		\$0 <input type="text"/> 5 <input type="text"/> % Assumed rate of return		\$0
Work-related retirement savings				
401(k) or 403(b):		\$482,363		\$2,892
Keogh:		\$0		\$0
SEP-IRA:		\$98,358		\$654
SIMPLE IRA:		\$0		\$0
Other:		\$0		\$0
IRAs (traditional):		\$43,251		\$259
IRAs (Roth):		\$0		\$0
Other:		\$0		\$0
Market value of home:		\$358,357		\$1,924
Mortgage and liens:		\$0		\$0
Net home equity:		\$358,357		\$1,924
Personal savings and investments:		\$13,439		\$57
Other assets (collections, etc.):		\$0		\$0
Total:		\$995,768		\$8,296

[Calculator](#)

WEBSITE DEDICATED PAGES ON LAWS

Mental Health and Substance Use Disorder Parity

Get email updates:

For Workers and Families

+ Expand All

Regulations >

Guidance >

Related Information >

What is Mental Health and Substance Use Disorder Parity?



Mental health and substance use disorder parity means **comparable insurance coverage** for mental health, substance use disorder and physical health care.

Source: Substance Abuse and Mental Health Services Administration

#parity

hhs.gov/parity

Why does parity matter?



ALMOST ONE IN FIVE AMERICAN ADULTS
will experience a diagnosable mental health condition this year



MORE THAN HALF OF ALL AMERICANS
know someone in recovery from a substance use problem

Parity requires insurers to provide **comparable coverage** for mental health, substance use disorder, and physical health care so people can get the treatment they need.

Source: Substance Abuse and Mental Health Services Administration

#parity

hhs.gov/parity

- [FY2017 MHPAEA Enforcement Fact Sheet](#)
- [Fact Sheet](#)
- [Enforcement Fact Sheet](#)
- [FY2016 MHPAEA Enforcement Fact Sheet](#)
- [Mental Health and Addiction Insurance Help](#)
- [Standards Related to Essential Health Benefits, Actuarial Value, and Accreditation](#)
- [Application of MHPAEA to Medicaid MCOs, CHIP, and Alternative Benefit \(Benchmark\) Plans](#)
- [Internal Claims and Appeals and External Review](#)
- [Mental Health Parity Act Model Forms](#)

OUTREACH WEBCASTS

UNITED STATES DEPARTMENT OF LABOR

00:00:12/01:20:00

Presenters Slide Index Q&A

Sarah Holt Marvin Fernandez

Cristina Collazo Michael Villarquez Neyda Carballo-Ricardo

ADMINISTRACIÓN DE SEGURIDAD DE BENEFICIOS DEL EMPLEADO DEPARTAMENTO DEL TRABAJO DE EE. UU.

Diapositivas Evaluación Descarga Preguntar

Atención: los subtítulos no incluyen marcas de acentos. Si usted tiene preguntas sobre la presentación, por favor comuníquese con EBSA al www.askebsa.dol.gov

Subtítulos

pestanas de ayuda en la esquina interior derecha de su pantalla. Me gustaría recordarle que esta conferencia esta siendo grabada. Ahora es mi placer presentarles a su anfitrión Sarah Holt. Gracias Sra. Holt. usted puede comenzar.

mediaplato

UNITED STATES DEPARTMENT OF LABOR

00:00:00:00

Presenters Slide Index Q&A Search

Tiffany Boman Mka Cross Kristen Zarenko

Slides Survey Download Help

Closed Captioning

Operator: Greetings, and welcome to the Department of Labor webcast on What Women Need to Know about Financial Security and the Workplace. If anyone should require technical assistance, you can click on the Help tab underneath the slide presentation.

Vcal

UNITED STATES DEPARTMENT OF LABOR

00:00:00:00

Presenters Slide Index Q&A Search

Kristen Zarenko M. L. Jordan, Jr. David Santana Mary Twomey

Slides Survey Download Help

Closed Captioning

Operator: Greetings, and welcome to the Department of Labor webcast on Taking the Mystery Out of Retirement Planning. If anyone should require technical assistance, you can click on the Help tab underneath the slide presentation.

Vcal

VIDEO TOPICS

IS BEST FOR ME: HIGH DEDUCTIBLE HMO PPO FSA SINGLE OR FAMILY COVERAGE

Health Care Coverage: Pay a Little to Save a Lot
1,318 views

USDepartmentofLabor
Published on Jan 22, 2014

SUBSCRIBE 11K

This video thumbnail features a green background with white and yellow text. The text is arranged in a vertical column on the left and a larger block on the right. The video title and view count are at the bottom left, and the channel name and subscription button are at the bottom right.

By saving regularly you will have more money available

for things you need in RETIREMENT

What do you want your retirement to look like?
2,094 views

USDepartmentofLabor
Published on Aug 22, 2013

SUBSCRIBE 11K

This video thumbnail shows a family of four smiling in the foreground, with a woman in the background taking a photo of a scenic landscape. The text is overlaid on the image. The video title and view count are at the bottom left, and the channel name and subscription button are at the bottom right.

CHOOSING A RETIREMENT SOLUTION

for Your Small Business

Choosing a Retirement Solution for Your Small Business
574 views

USDepartmentofLabor
Published on Oct 7, 2011

SUBSCRIBE 11K

This video thumbnail features a collage of four small images showing business professionals in various settings. The text is overlaid on the collage. The video title and view count are at the bottom left, and the channel name and subscription button are at the bottom right.

ASK EBSA

BENEFITS ADVISORS READY TO HELP

Ask a Question, Submit a Complaint, Report a Problem



Questions Concerning Your Benefits

To ask a question, submit a complaint or report a problem concerning your retirement or health benefits plan, use the links below. We have trained benefits advisors ready to help.

- [Request Assistance Online](#)
- [Hace una Pregunta](#)

Or find addresses and telephone numbers for the [EBSA Office](#) in your area or call toll free 866-444-3272 to speak with a benefits advisor.

Expect to receive an answer within 2 business days. [Read more](#) about what we do.

RESOURCES AND CONTACTS

- **Contact EBSA**

1-866-444-3272 or www.askebsa.dol.gov

- **Website:**

www.dol.gov/agencies/ebsa

- **EBSA Publications:**

<https://www.dol.gov/agencies/ebsa/about-ebsa/our-activities/resource-center/publications>

- **Saving Matters:**

<https://www.savingmatters.dol.gov>

QUESTIONS

