



CRSP Spring Enrollment

Frequently Asked Questions

Why are we conducting a CRSP Spring Enrollment campaign?

Retirement sneaks up on our workers. We don't want them to get caught off guard! So we want to take this opportunity to remind them to prepare for retirement by saving in the Concordia Retirement Savings Plan 403(b). Last year was our first CRSP Spring Enrollment Campaign and it was such a success that we are doing it again this year! This special enrollment campaign helps separate retirement savings from other decisions we ask workers to make during the Annual Open Enrollment for health care benefits.

We also want to improve our worker's retirement readiness. Currently we have an estimated 87% of workers who will not be retirement ready, which means they need to save to improve their retirement readiness (see the retirement readiness question below).

Who is included in the campaign?

Full-time, active workers at employers who are currently offering the CRSP. Part-time workers are excluded from this campaign.

How can workers save/change their savings amount?

- Use the online app through the member portal: ConcordiaPlans.org/Save
- Salary Deferral Agreement: [CRSP Salary Deferral Agreement \(11381\)](#)

What is retirement readiness?

Retirement readiness is the estimated ability of a member to be on track for retirement without taking a reduction in their standard of living. This score is calculated by using:

- Projected CRP pension benefits.
- Projected Social Security benefits.
- Age.
- Projected CRSP 403(b) savings rate.
- Projected future scenarios (based on the financial market).
- Modest assumption of retirement savings outside of LCMS.

These measures are estimated and an individual's retirement readiness may be different, especially if they have financial considerations that are not included above.

How can we help our workers to learn more about saving for retirement?

- Encourage workers to use financial planning tools, including Vision, available through the member portal.
- Encourage workers to contact Financial Educators, who can provide one-on-one financial planning assistance. They can be reached at MoneyMatters@ConcordiaPlans.org.
- Flyers and materials that you can use to encourage your workers to save are also available on our website at ConcordiaPlans.org/CRSPSpring.

How do employers reach the 90 Degree Benefits site?

Visit 90 Degree Benefits at <https://crsp403b-90db.com/>.

Are CRSP elections made by workers during this spring enrollment period automatically remitted?

No. CRSP elections and changes made by workers will need to be updated by the employer and remitted to 90 Degree Benefits (formerly EBSO) or their payroll partner if using Paychex or Paycor to remit CRSP contribution details. If you have questions about remitting contributions, contact 90 Degree Benefits at 800-486-7664 ext. 2556 or LCMS.t7@90degreebenefits.com.

What are my responsibilities as an employer?

The employer is expected to:

- Have current compensation data in the Benefits Administration System.
- Help communicate to workers about the Spring Enrollment period.
- Start new deductions based on workers' elections made during Spring Enrollment.
- Remit new contribution amounts to 90 Degree Benefits or their payroll administrator.

What is included in this campaign?

To help prepare for the CRSP Spring Enrollment, employers can visit ConcordiaPlans.org/CRSP/Spring to watch a recorded webinar that includes information on Spring Enrollment. Additional communications will also be included in the upcoming employer newsletters, as well as informational emails.

Workers will receive a printed communications piece in the mail regarding Spring Enrollment. They will also receive segmented email communications beginning in mid-February, that will continue through the campaign. The call to action will be to make an election or contact a Financial Educator.

What are the dates of CRSP Spring Enrollment campaign?

CRSP Spring Enrollment is March 1-18, 2022.

Who do I contact if I have questions?

Contact the CRSP team at CRSP@ConcordiaPlans.org or 888-927-7526 ext. 6008.