



**MSBO Annual  
Conference**

**April 23, 2026**

**2:00 pm**

# **Michigan Retirement Investment Consortium (MRIC)**



# Investment Advice

## Successful Investing – The Four Steps

- ▶ Start soon
- ▶ Start small
- ▶ Keep it simple
- ▶ Invest steadily by having money taken right off the top of each paycheck

Janet Bodnar – Kiplinger's Personal Finance

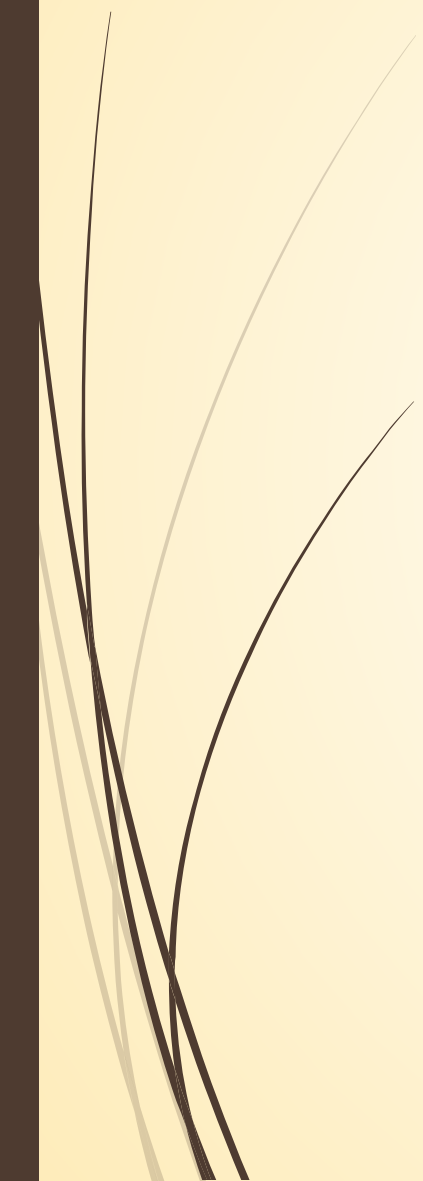


# Reason MRIC Created

- ▶ New Federal Regulations
  - ▶ Effective 2009
- ▶ New Employer Requirements
  - ▶ Establish a written Plan Document
  - ▶ Administrative functions
    - ▶ Compliance
    - ▶ Recordkeeping



# MRIC Creation

- ▶ MRIC created in 2008
    - ▶ Respond to federal requirements
  - ▶ MRIC formation
    - ▶ Governing Board – District representatives
    - ▶ Third Party Administrator (TPA)
    - ▶ Registered Investment Advisor
- 



# MRIC Goals/Objectives

- ▶ Compliance
    - ▶ IRS requirements
  - ▶ District support
    - ▶ Process and stay current
    - ▶ Communication and service
  - ▶ Employees
    - ▶ Consortium size leverage
    - ▶ Products and service
- 

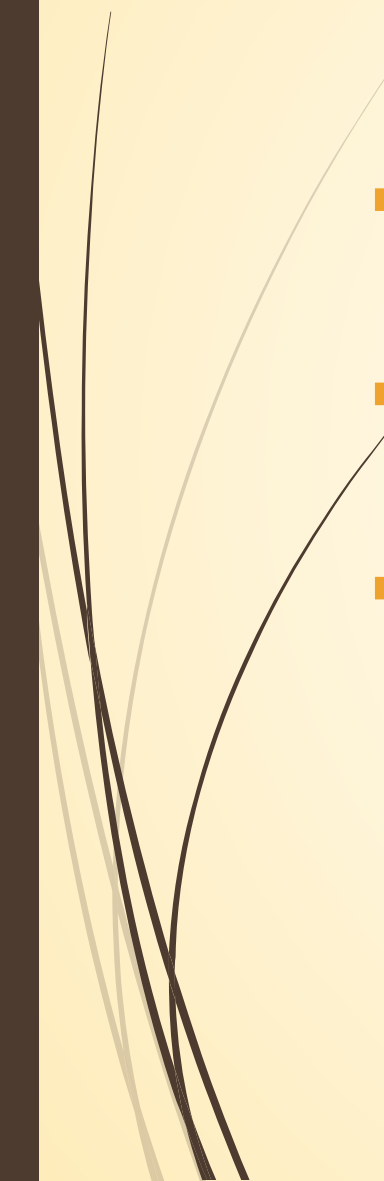


# MRIC - Data

- ▶ 280 +
  - ▶ School Districts
  - ▶ ISDs
  - ▶ Community Colleges
- ▶ Approximately 38,000 participants total
  - ▶ 16,000 active
- ▶ \$99.7 million annual contributions
- ▶ \$2.4 billion total assets



# **Third Party Administrator TSA Consulting Group**

- ▶ Solely TPA – no products or conflicts
  - ▶ TPA to over 5,000 districts nationwide
  - ▶ Services
    - ▶ Electronic transmittal of funds
    - ▶ Monitor Max Contributions + Catch-up
    - ▶ Process loans, withdrawals, transfers, rollovers
    - ▶ IRS Audit => First call TSA
- 



# **Registered Investment Advisor Foresight Cap Management Advisors**

- ▶ Fee only – No products or conflicts
- ▶ Evaluation of investment providers
  - ▶ Products – Performance – Fees/Costs
- ▶ Report Card – Quarterly
- ▶ Provider Reviews - Annually

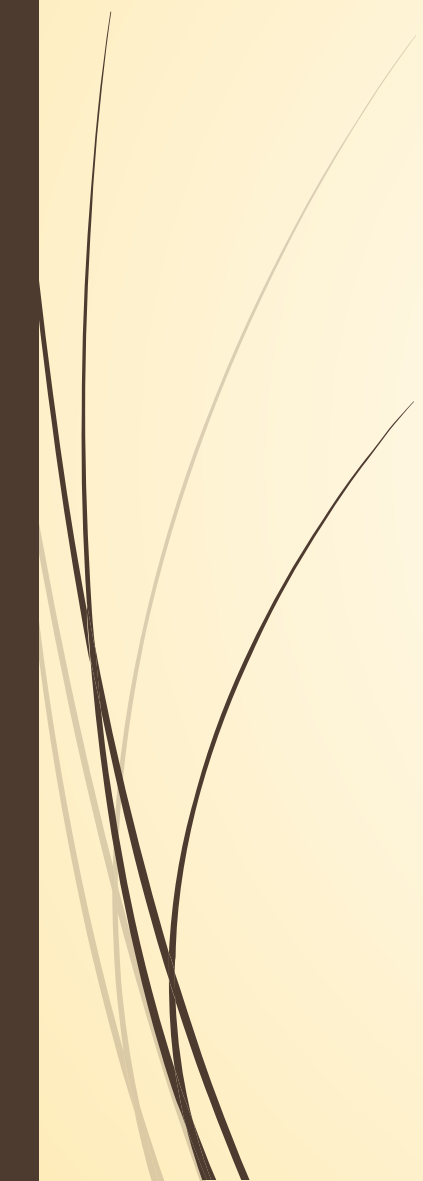


# Core Providers

- ▶ Corebridge (formerly VALIC/AIG)
  - ▶ GLP
  - ▶ Lincoln Investments/M3
  - ▶ MEA Financial Services
  - ▶ PlanMember/Williams Company
  - ▶ Midwest Capital Advisors – Single Source
  - ▶ Focus: Education Industry Expertise
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# Wildcard Providers

- ▶ District unique & district discretion
    - ▶ Historical presence
    - ▶ Responsive to local need
- 



# Transparency

- ▶ Report Card - Core Providers – Quarterly
  - ▶ Products offered
  - ▶ Performance
    - ▶ 1 – 5 – 10 year
  - ▶ Fees and expenses
    - ▶ The cost of owning an investment
- ▶ Provider Reviews – Annual
  - ▶ Details on products - performance - costs

# Financial Literacy/ Employee Education

- ▶ Life beyond a pension
- ▶ Website
  - ▶ [www.mriconsortium.org](http://www.mriconsortium.org)
  - ▶ Report cards
- ▶ Financial Wellness Center
- ▶ <https://mric.myfinancialwellnesscenter.com/>

Budgeting

Investing/Saving

Debt Elimination

Estate Planning

Retirement

Insurance

Home/Mortgage

College



# Participation



- ▶ Mutually beneficial
- ▶ **Employee**
  - ▶ Flexibility
  - ▶ Options
- ▶ **District**
  - ▶ Employee support and benefit



# MRIC Future

- ▶ Evolve/Adapt – Industry & Environment
    - ▶ IRS, SEC, MPSERS, Legislation
  - ▶ Enhance / New Initiatives
    - ▶ Educate: Financial Wellness
  - ▶ Responsive
    - ▶ District and Employee Issues
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