Good Morning Big “I” MEP Participating Employers:

As you are aware, we find ourselves in unprecedented times with the ever evolving COVID-19 situation. The experts from across the country all seem to be leading to the same conclusion that social distancing and self-quarantining are the best ways to curb the spread of the virus.

Rest assured that your plan will continue to be serviced as normal in an uninterrupted manner as all of the vendors and partners that play a role in the operation of the Big “I” MEP 401k Plan are functional through various work from home settings and cloud based operations.

You’ve been hearing and seeing the volatility of the stock market, paired with the Federal Reserve cutting interest rates for the second time this month. We realize that these are challenging times and it is understandable for employers and employees to feel anxious and uncertain. While no one can control the market or eliminate volatility, it’s important to note that the investments in the plan were constructed to offer you a broad, thoughtfully diversified strategy with long term goals in mind.

Please encourage your employees to remain calm and to not make any rash decisions regarding their investments. They should be using their personal time horizon in viewing the market activity. Most employees have years before they will start withdrawing from their accounts. If they choose to make changes, they can do so online through their personal online accounts as they would normally do.

Please be reminded that due to the constantly evolving circumstances, we will keep you updated if there any changes in the delivery of our services.

As always, please reach out to me or MVP with any questions you may have. We are here to help!

Please feel free to share this with your employees.

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