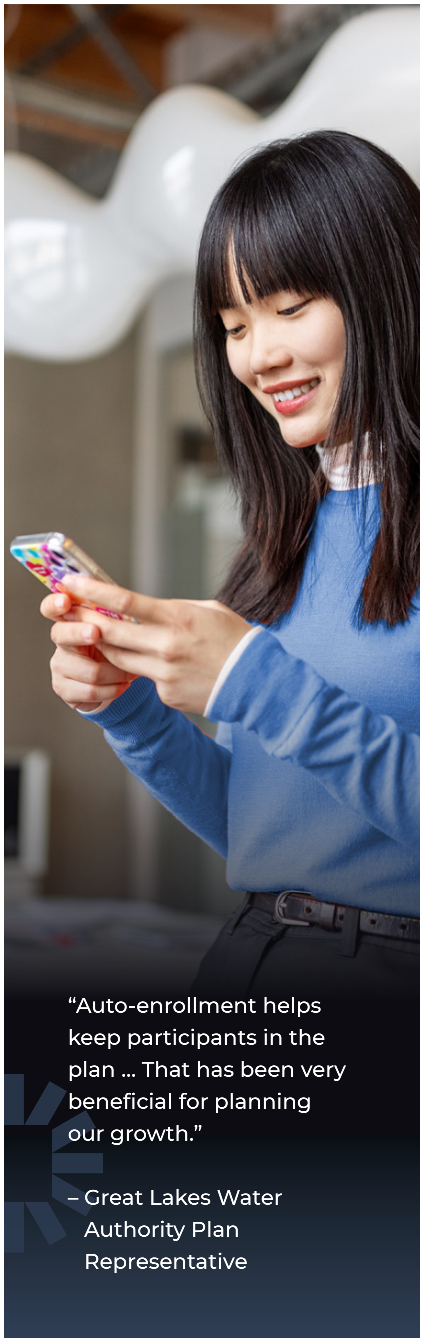
GREAT LAKES WATER AUTHORITY CASE STUDY:

Building a Modern Retirement Program With MissionSquare



"Auto-enrollment helps keep participants in the plan … That has been very beneficial for planning our growth."

– Great Lakes Water Authority Plan Representative

Background

Great Lakes Water Authority employs more than 1,000 people and provides water and wastewater services to 3.9 million residents across Southeast Michigan. Following the bankruptcy of the City of Detroit, part of the restructuring plan was the creation of the Great Lakes Water Authority. As a new organization, they faced the challenge of building a new employee benefits infrastructure from the ground up, starting with the retirement program.

Many employees joined GLWA without transferable retirement assets, creating an urgent need for a program that could deliver immediate stability while supporting long-term financial security. Guided by a thoughtful governance model and a commitment to competitive, meaningful benefits, GLWA partnered with MissionSquare to design and launch a modern defined contribution retirement program aligned with its total rewards philosophy.

Impact

With GLWA's goal of building a trusted retirement program as its foundation, MissionSquare positioned the defined contribution model as a modern, future ready benefit, and helped employees understand its advantages at a time when many were simply grateful to have secure employment and a path toward saving for retirement.

To improve participation, MissionSquare supported GLWA through implementation, refinement, and ongoing optimization of auto-enrollment. This step significantly boosted participation and continues to support plan growth as the workforce expands.

MissionSquare's education strategy strengthened engagement across all employee groups through:

- Personalized one-on-one consultations.
- CERTIFIED FINANCIAL PLANNER®[1] professional expertise for staff and leadership.
- On-site and online sessions adapted for 24/7 staffing.
- Targeted small group meeting.
- Communication and education provided across all GLWA worksites and shifts, helped to ensure equitable access for a geographically distributed, operations-heavy workforce.

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This approach helped ease concerns related to retirement, increase financial literacy, and improve employees' understanding of their portfolios and retirement trajectory.

GLWA's executive team received the same education and support as employees, enabling leaders to authentically champion retirement readiness and embed it in the organization's culture.

Outcome

For GLWA, success came from working alongside MissionSquare as a partner — not a vendor. Consistent communication, ongoing education, and shared commitment helped build a scalable, resilient program that continues to strengthen employee outcomes.

From Feb. 2021-Feb. 2026, the GLWA and MissionSquare partnership has contributed to a retirement program that is healthy, trusted, and increasingly utilized:

- **Total plan assets have experienced strong growth:**
  - 457(b) plan assets increased by 134%.
  - 401(a) plan assets increased by 131%.
- **Average balances are rising, showing stronger individual readiness:**
  - 457(b) average balances increased by 81%.
  - 401(a) average balances increased by 96%.
- **More employees are participating:**
  - 457(b) participation increased by 29%.
  - 401(a) participation increased by 18%.
- **Contributions continue to increase:**
  - 457(b) contributions increased by 35%.
  - 401(a) contributions increased by 45%.

GLWA employees express growing confidence in their ability to retire, as evidenced by increases in balances, participation, and contributions. These improvements demonstrate how deep partnership can go beyond plan administration and set employees on a path toward long-term financial well-being.

> "MissionSquare offers retirement education outside of work hours so that, regardless of your shift in a 24/7 organization, you get the help you need. No matter who you are at GLWA, you get the same benefits … regardless of schedule."
>
> — Great Lakes Water Authority Plan Representative

[1] CFP® professionals are registered representatives and investment adviser representatives of MissionSquare Wealth Management. MissionSquare Retirement is an SEC registered investment adviser and the parent company of MissionSquare Wealth Management. MissionSquare Wealth Management, a FINRA-registered broker-dealer and member of SIPC. MissionSquare is an affiliate of MissionSquare Wealth Management and both are wholly owned by MissionSquare Retirement and an affiliate of MissionSquare Investments and VantageTrust Company, LLC.

Questions? Schedule a meeting with your MissionSquare representative.

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