



*City of Marlborough*  
*Human Resources Department*

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**To:** All OBRA Plan Participants (Part-Time, Seasonal and Temporary Employees)  
**From:** Christine L. Purple, Human Resources Director, City of Marlborough  
**Date:** Effective July 1, 2022  
**Re:** Enrollment in the OBRA 457 Retirement Plan

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As a part-time, seasonal, or temporary public employee of the City of Marlborough, you are required to participate in a retirement savings plan under the Omnibus Budget Reconciliation Act (OBRA). This plan is a mandatory, employee-funded defined contribution plan (457 savings plan), and is funded through an automatic 7.5% pre-tax payroll deduction. Federal law allows OBRA to replace Social Security participation for employees who are not eligible for the City's public pension system.

The City of Marlborough's OBRA provider is BENCOR, and an account will be set up in your name. It is very important that you log in to your BENCOR account as soon as it is established to review your investment options and select the ones that best suit your financial goals and risk preferences.

The BENCOR OBRA Plan offers 22 investment options for you to choose from:

- The Lincoln Stable Value Account, which currently offers a 1.50% annual rate of return
- A menu of 21 registered mutual funds

How to Access Your Account:

1. Visit [www.bencorplans.com](http://www.bencorplans.com)
2. Click on "Participant Login"
3. Select your State, County, and Employer, then click "Log In"
4. Click on "New User" and follow the prompts to create your personalized login credentials

If you do not actively choose your investment options, your account will be automatically invested in the Lincoln Stable Value Account, which may or may not be the best choice for your individual needs.

Annual account statements are available online after the close of each calendar year. You can access these by logging into your account at [www.bencorplans.com](http://www.bencorplans.com).

A maintenance fee of \$1.17 is deducted from your account each month.

If you have questions or need help accessing your account, you may contact:

- BENCOR Customer Service at 1-866-296-9712, Monday–Friday, 9:00 a.m. to 6:00 p.m. (Eastern Time), or
- The City of Marlborough Human Resources Office at 508-460-3705

We welcome you to the BENCOR OBRA Plan and thank you for your service to the City of Marlborough!