URS
Utah Retirement Systems

BOOST YOUR RETIREMENT WITH PERSONAL SAVINGS

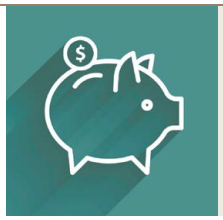
URS Savings Plans Beginners Guide

What Savings Plans
Are Right for Me?

How Do I Start Saving
for Retirement?

How Should I Invest
My Savings?

How Much
Should I Be Saving?



Still not sure about your investment choices? Take our Investor Profile Questionnaire. Go to www.urs.org/us/profile.

What Savings Plans Are Right for Me?

The big question is when you want your tax break, now or later? Roth options require you to pay taxes now, but can offer qualified tax-free withdrawals in retirement, which may be advantageous earlier in your career when your tax rate is lower.

The "best" choice depends on your situation. Consider contributing to more than one plan to enjoy diverse benefits. You can always adjust as your income and goals evolve. The only truly "bad" choice is not getting started. Need help deciding? **See Page 4**.

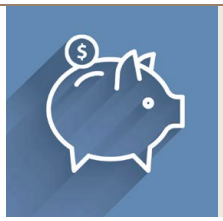
Check with your employer to see which plans are available to you.	**457(b) & 401(k) Plans** *Designed to work with your employer, you to contribute through your paycheck. You can only withdraw your money when you become eligible.*		**IRAs** *These plans give you more flexibility in how and when you contribute and withdraw your money.*
Roth Plans Pay taxes **NOW.**	**Roth 457(b)**	**Roth 401(k)**	**Roth IRA**
Traditional Plans Pay taxes **LATER.**	**457(b)**	**401(k)**	**Traditional IRA**

Different savings plans have different rules for things like contribution limits, withdrawals, and eligibility. Visit www.urs.org/us/savings to learn more.

How Should I Invest My Savings?

You don't have to be a financial expert or understand the inner-workings of the stock market to choose URS investments. To keep it simple, consider the Target Date Fund for the year closest to your expected retirement date. If you don't choose, the default option is a Target Date Fund based on your age. Otherwise, if you want to be more involved in your investments or have a different risk tolerance, URS offers a range of other investment options.

Target Date Funds offer a one-fund approach to investing, giving you a diversified portfolio through a single investment option. Each fund contains a different mix of investments that gradually adjust over time to become more conservatively invested as you approach and enter retirement.



Go to www.urs.org/us/rollover to see the simple steps to rollover money from other retirement savings plans to URS.

How Do I Start Saving For Retirement?

Getting started is easy. Sign up online and we'll contact your employer to have your contributions withheld from your paycheck.

1) Log in to myURS at **www.urs.org**. Don't have an account? Go to **www.urs.org/us/myURS** for instructions to create one.

2) Choose among the plans offered by your employer and click **Enroll**.

3) Choose the amount to withhold from your paycheck, go to **Contributions** and click **Change Contribution Election**. For IRAs, you can also make one-time personal contributions.

4) Choose investments by clicking **Change Investment** for the plan you've selected. The Target Date Fund based on your age is the default.

Periodically review your savings plan selections by logging into myURS to make sure they're still in line with your goals.

How Much Should I Be Saving?

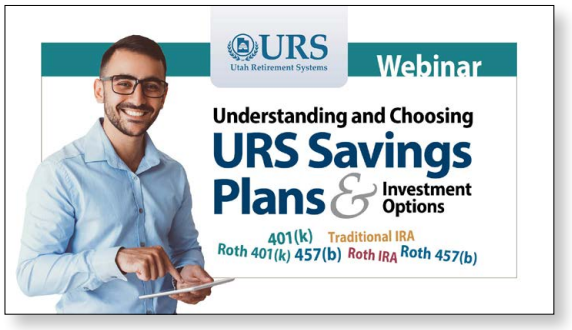
At a minimum, make sure you're contributing enough to get your employer match. Then, get into the habit of stretching your savings comfort zone. Saving just an additional fraction of your paycheck puts only a tiny dent in your current lifestyle, but it makes a big difference by retirement time. Consider setting up **Auto Escalation** so your contributions automatically increase each year. It's a simple step today that can have a powerful impact on your retirement savings over the years.

Don't burn your match!
A 401(k) match is like free money from your employer. But to get it, you have to chip in some of your own money. Check with your employer to see if and how much it matches.

Set up your beneficiaries at the time you enroll. Make a habit of reviewing them at least once a year in case anything changes.

This brochure provides only a high-level overview. For more about URS Savings Plans, go to www.urs.org/us/savings.

How Do I Learn More and Get Help?



WEBINAR: Understanding and Choosing URS Savings Plans and Investment Options

In this one-hour webinar, we'll walk through savings plans and investment options to help you understand which are right for you.

Learn More and See Schedule:
www.urs.org/us/savingwebinar

BROCHURE: Investment Options and Savings Plan Overview

Get additional details about your options and see URS investments' historic returns.

Use this QR code or go to *www.urs.org/us/savings*.

ONE-ON-ONE CONSULTATION: Individual Retirement Planning Sessions

Still not confident about which URS savings plans and investment options are right for you? Meet with us in-person or virtually.

www.urs.org/us/irps

FREE SEMINARS

Held throughout Utah and virtually, this is a great starting point to learn about URS Savings Plans.

www.urs.org/us/seminars

BY PHONE

Call the URS Savings Plans Department
801-366-7720 • 800-688-401k

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