



Cycles

12

34

Four Things URS Wants You to Know During the Pandemic

Getting Started

In This Issue

Cover Story: 4 Things We Want You to Know

» In unprecedented times, let us help give you peace of mind about your retirement.

Pages 3-6



Keep Your Guard Up!

» With fraudsters worldwide reportedly trying to exploit the pandemic, now's the time to be extra vigilant about your information and money with URS.

Page 9



» Going paperless. **Page 7**
» Got an old 401(k)? **Page 10**

News & Reminders

2020 Retiree COLA is 1.8%

The URS [Cost-of-Living Adjustment \(COLA\)](#) is 1.8% for 2020. Your COLA is calculated each January based on the previous year's Consumer Price Index (CPI), as determined by the U.S. Bureau of Labor Statistics. You're eligible for the COLA on the anniversary of your retirement date. We calculate your COLA based on the average monthly change in the CPI. It's based on your original retirement benefit amount and is noncompounding.

Where Can I Find URS Forms?

Looking for a URS form? Find them at myURS at www.urs.org. After you log in, look for the "document center" at the bottom and click "Forms".

Required Age to Take RMD Increases to 72

New federal law increases the age when you must start taking Required Minimum Distributions (RMD) from your retirement savings plans — 401(k), 457, and Individual Retirement Account (IRA) — from 70½ to 72.

This new provision, under the federal SECURE Act of 2019, does not apply to you if you turned 70½ prior to 2020.

If you have questions about RMD, call us at 801-366-7720 or 800-688-4015.



Utah Retirement Systems
560 East 200 South
Salt Lake City, UT 84102-2021
www.urs.org

ViewPoint is intended to provide general information about retirement, health, and other benefits. Nothing herein should be construed to establish, amend, enlarge, reduce, or otherwise affect any benefits, rights, responsibilities, or privileges. If there is a conflict between any applicable law, rule, regulation, plan provision, or contract and the contents of this newsletter, the law, rule, regulation, plan provision, or contract shall prevail.

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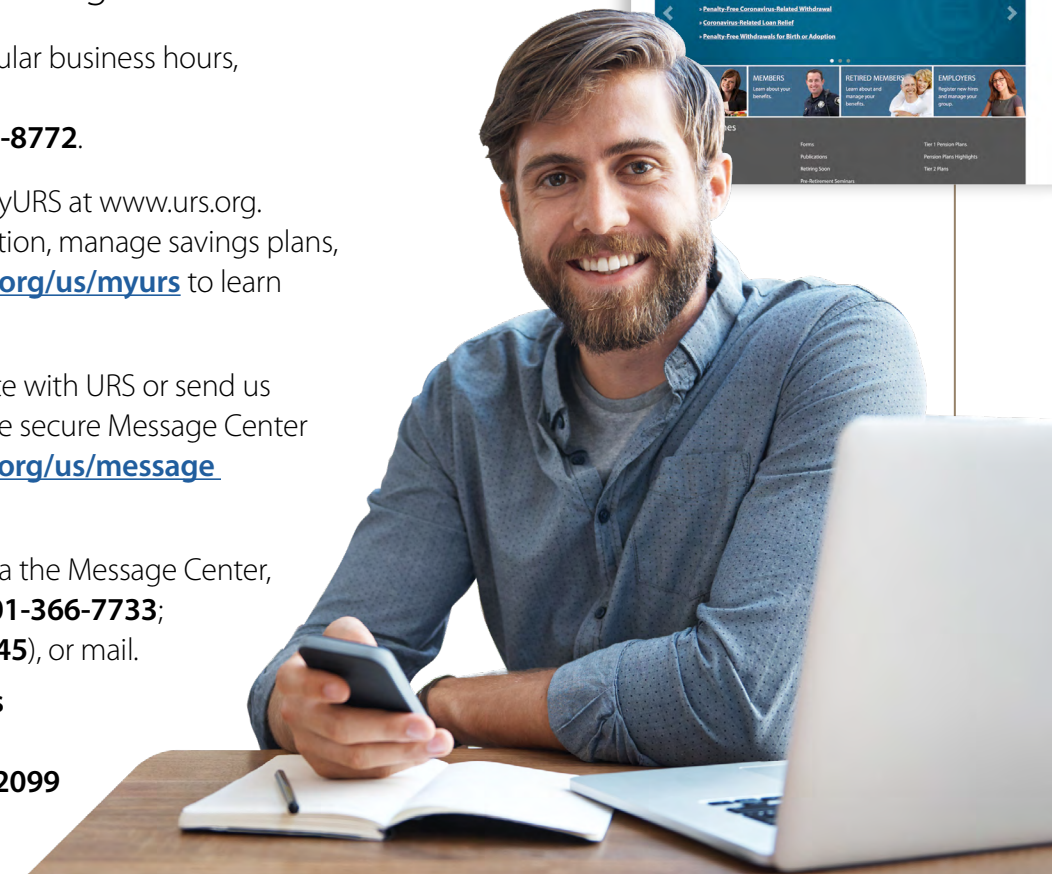
1 We're Closed to Visitors, But Here to Serve You

Even in a world of social distancing, URS is never far away.

The URS offices in Salt Lake City and St. George are closed to visitors until further notice. But we're still here to provide you our full range of customer service.

- » Call us any time during regular business hours, weekdays 8 a.m. to 5 p.m.
801-366-7700 or 800-365-8772.
- » Manage your benefits at myURS at www.urs.org. View your pension information, manage savings plans, and more. Go to www.urs.org/us/myurs to learn how to create an account.
- » If you need to communicate with URS or send us any document, consider the secure Message Center at myURS. Go to www.urs.org/us/message to learn more.
- » Submit documents to us via the Message Center, fax (Retirement Benefits: **801-366-7733**; Savings Plans: **801-366-7445**), or mail.

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560 East 200 South
Salt Lake City, UT 84102-2099



Go to www.urs.org/us/hereforyou for a video that shows ways to engage with URS during the pandemic-related office closure.

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2 Market Volatility: Don't Get Stressed, Get Educated

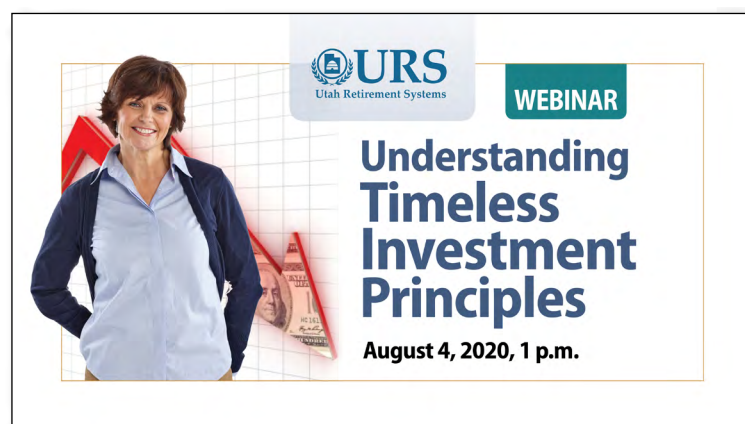
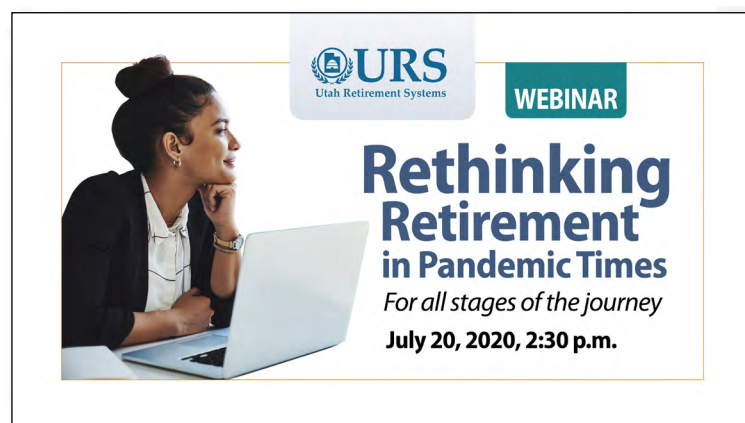


Instead of worrying about your investments, invest in education. Free URS education covers timeless investment principles to help make you a more confident investor.

» URS is hosting two free webinars perfect for retirees during these times of uncertainty and market volatility: *Understanding Timeless Investment Principles* and *Rethinking Retirement in Pandemic Times*. Learn more about these and other webinars and register at www.urs.org/us/webinars.

» Complete our Investor Profile Questionnaire to get custom investment recommendations. Learn more at www.urs.org/us/profile.

» To learn more about your benefits, check out our full library of [publications](#) and [videos](#).



Go to www.urs.org/us/education for more education resources, including seminars, webinars, publications, and videos.

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3 Your Retirement Benefit Remains Secure



In uncertain times, here's one thing you can feel certain about. Despite talk in the media of potential pension crises in other states, the URS pension fund remains healthy and resilient.

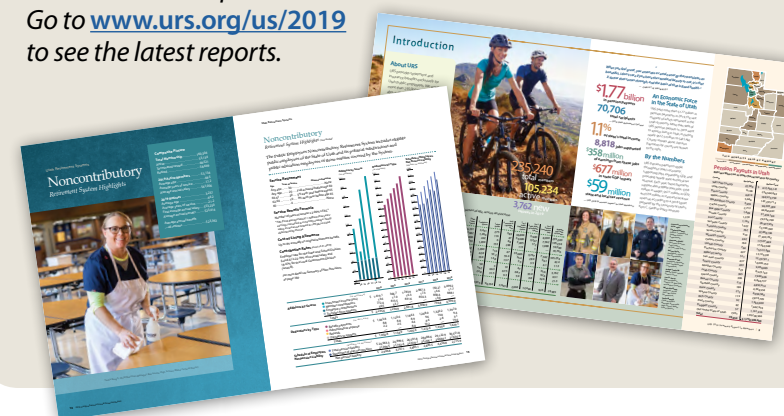
URS is considered one of the most well-funded and well-managed pension funds in the United States.

We prudently invest with appropriate asset diversification to maximize long-term returns throughout all types of market cycles, with an emphasis on downside protection.

The URS pension fund is designed to anticipate and withstand fluctuating markets, meaning short-term investment gains or losses don't affect the retirement benefits currently paid to members. Retirees will continue to receive their monthly pension payments on time, as usual. You can continue to count on your promised benefits.



We're transparent about how the URS pension fund is invested and its performance. Go to www.urs.org/us/2019 to see the latest reports.



Our video at www.urs.org/us/2019 shows how the URS pension fund is built to stay healthy in all economic environments.

Cover Story » **Four Things URS Wants You to Know During the Pandemic**

4 Keep Up With Important News About Your Benefits



Follow URS news and updates during the pandemic.

Go to newsroom.urs.org/COVID-19 for important news about URS operations during the pandemic as well as temporary benefit changes that may apply to you. Check back frequently for updates.

» **Penalty-Free Coronavirus-Related Savings Plan Withdrawal**

Penalty-free coronavirus-related withdrawals of up to \$100,000 from URS Savings Plans for qualifying members. www.urs.org/us/covid

» **Temporary Waiver of RMD Rules**

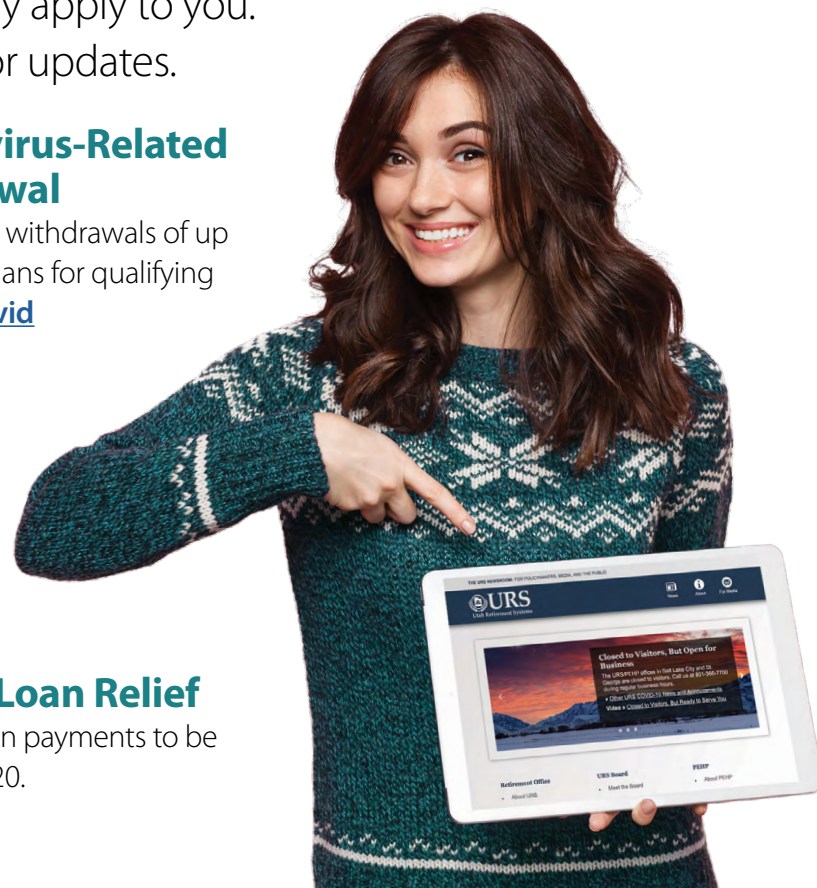
Temporary waiver of federal Required Minimum Distribution (RMD) rules in 2020 for eligible retirement savings plans.

www.urs.org/us/rmd

» **Coronavirus-Related Loan Relief**

Allows qualified savings plan loan payments to be deferred until December 31, 2020.

www.urs.org/us/loans



Go to newsroom.urs.org/COVID-19 for news about URS operations during the pandemic and benefit changes that may apply to you.

Profile Settings » **Delivery Preferences**

Give Your Mailman a Break!

Preserve paper by opting for electronic delivery of your URS statements and mailings.

Change Your Settings at myURS

Opt for paperless delivery of tax documents, statements, and confirmation letters by logging in to myURS at www.urs.org. Click "Manage Profile" from the menu at top, then choose "Paperless Preferences." Visit www.urs.org/us/myURS for instructions how to create a myURS account.

Log in at Least Once a Year

If you don't log in to your myURS account at least once each calendar year, you'll be defaulted into paper delivery. This helps us ensure your contact information is up to date and that you're getting these vital documents.

Make Sure You're Getting Our Emails

It's vital that you receive the emails we send. If you haven't heard from us in a while, there may be a problem. Double-check that we have your correct, current email address. From the myURS homepage, click "Manage Profile" from the menu at top, and then choose "Security." Also, check your email spam filter to make sure URS isn't being blocked.

Don't have a myURS account? What are you waiting for?
Our video at www.urs.org/us/myURS shows how to create one.



Beneficiaries » What We Need From You

For Everyone's Benefit

You earned it, you should decide who inherits it. But if you fail to name your beneficiary, or you let your selections become outdated, the law may decide for you. Be vigilant about reviewing your beneficiaries with URS at least once a year.

Viewing and Updating Beneficiaries

View and update your beneficiaries by logging in to your myURS account at www.urs.org. They're listed separately and can be changed individually for your retirement (pension) benefits and for each retirement savings plan account you own. Or, update your beneficiaries with our Beneficiary Designation Form. Request the form by calling URS at 801-366-7700 or 800-365-8772.



Make it a Habit: Review Your Beneficiaries Yearly

Are your beneficiaries current? Make a habit of reviewing them at least once a year to make sure their contact information hasn't changed.

Go to www.urs.org/us/manage for a video that provides step-by-step instructions for naming beneficiaries at myURS.

Security and Fraud Prevention » How You Can Help

Keep Your Guard Up!

It's always wise to be careful about protecting your URS information and money. But as fraudsters worldwide are reportedly trying to exploit the pandemic, now's the time to be extra vigilant.

- » If you haven't already created a myURS account at www.urs.org, do so right away. This allows you to monitor your accounts and prevents fraudsters from creating an account in your name. Learn how to create a myURS account: www.urs.org/us/myurs.
- » Log in to myURS frequently to double-check that everything is in order and that we have your correct, current email address so you'll get notifications of transactions and changes to your account.
- » Pay attention to any email or mail you get from URS. Let us know right away if you get notice about a transaction you didn't authorize.
- » When you call us, be prepared to verify your identity.
- » Protect your URS Member Number like you would your Social Security number. Secure your myURS username and password.
- » Beware of phishing scams. URS will never email you a link directly to your myURS login. Do not enter any of your personal URS information into any webpage that you loaded by following an email link.



The U.S. Department of Justice offers advice for preventing a variety of scams: www.justice.gov/coronavirus/combatingfraud.

Retirement Savings Plans » Rollovers

Don't Just Sit. Roll Over!

Have a 401(k) or IRA from a previous employer? Here's a neat trick to simplify your finances.

Transfer money from another retirement savings plan to URS. Just fill out a simple form found on our website, send it to us, along with a recent statement from your old plan, and you're done. In many cases, we'll make all the arrangements with the other institution.

Enjoy the Rewards...

Local Customer Service » Have questions or need help? Call our office. You'll never be directed to an overseas call center. You can normally walk right in and visit our Salt Lake City and St. George offices (we're currently closed due to the pandemic).

Convenience » Conveniently manage all of your URS benefits online. Also, if you have a payment from both your pension and your savings plans, they'll be combined into one.

Quality » Our funds are professionally managed by some of the most trusted names in the investment world. Our low annual fees are among the best in the business.



Go to www.urs.org/us/rollover to download the form and to see a short video with instructions for rolling over funds to URS.

Healthcare in Retirement » PEHP Medicare Supplement

Smile!



You're Eligible for a Unique Solution to Healthcare Bills

PEHP Medicare Supplement covers medical, dental, and more.

Medicare doesn't pay for everything.

The good news is that you're eligible for PEHP Medicare Supplement to help cover your healthcare expenses during retirement.

Key Benefits...

- » Covers deductibles and co-insurance costs Medicare doesn't cover
- » Provides coverage for out-of-state and out-of-country needs

- » Choose from three medical plans, three pharmacy plans, two dental plans, and two vision plans
- » Payment is easy – we can deduct premiums from your URS retirement check

Join us for a free presentation for URS retirees to learn about Medicare and your options.

Go to www.pehp.org/medicaremeetings.

PEHP
Health & Benefits

Visit www.pehp.org/medsup or call 801-366-7499 to learn more about PEHP Medicare Supplement or to enroll.



560 East 200 South
Salt Lake City, UT 84102-2021
www.urs.org

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Are your account preferences
and information current?
Go to www.urs.org/info to learn more.

Planning to Return to Work?

Rules for post-retirement employment are complicated. Call us at 801-366-7770 or 800-695-4877 to make sure your pension isn't in jeopardy.

Within 60 Days

Your retirement benefit will be canceled. You'll return to active status and earn additional service credit, if you're eligible.

After 60 Days and Within One Year

Your retirement benefit will continue only if:

- » You don't receive any employer-provided benefits, including, but not limited to: medical, dental, paid time off, sick leave, or other insurance benefits, excluding workers' compensation.
- » Your salary is limited to the lesser of \$17,000 (as of 2020) or half of your final average salary (based on your retirement benefit calculation) during a calendar year.

After One Year

If you meet the separation requirement, you choose to either keep receiving your retirement benefit or to cancel it and earn additional service credit. If you choose the latter and are re-employed for at least two years, a separate benefit will be calculated based on your new service and salary at the time of your second retirement. Your original retirement benefit and the new retirement benefit will be combined. To meet the separation requirement, you must not work for any URS participating employer (including part-time and contract arrangements) for 12 consecutive months.

