

Summer 2020
Magazine for URS Members

ViewPoint



Four Things URS Wants You to Know During the Pandemic

Vital Tasks to Complete Today • Important URS News • Understanding Your Benefits

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

Penalty-Free
Withdrawals for
Birth, Adoption

A provision of the federal [SECURE Act](#) allows penalty-free withdrawals from retirement savings plans of up to \$5,000 within a year following the birth or legal adoption of a child on or after January 1, 2020.

The distribution must be made within one year following the birth or legal adoption of a child and can't exceed \$5,000 across all of your plans.

Withdrawals made from a 401(k) may only be made from vested account balances attributable from employee elective deferrals (but not earnings on those elective deferrals).

Download the Qualified Birth or Adoption Distribution Form at myURS to request a distribution under this provision. Learn more at www.urs.org/us/birthadoption.

Where Do I Find
URS Statements?

Current and past URS statements are available at myURS at www.urs.org. You get an annual pension statement in early spring and savings plans statements after each quarter.

Review statements regularly to make sure your information and balances are correct. Let us know right away if you see any problems. We may not be able to fix errors that have gone unnoticed beyond certain time limits.

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".



ViewPoint
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.

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

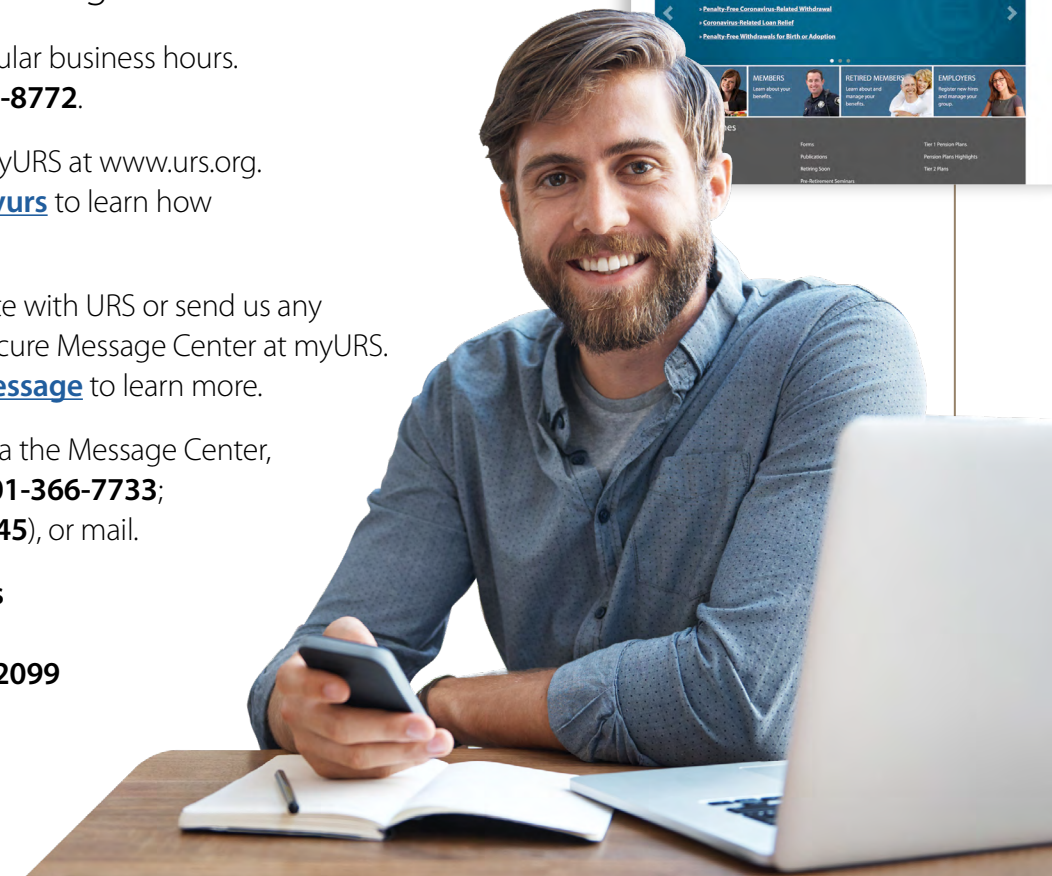
1 We're Closed to Visitors,
But Here to Serve You

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.
801-366-7700 or **800-365-8772**.
- » Manage your benefits at myURS at www.urs.org. 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.

Utah Retirement Systems
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.

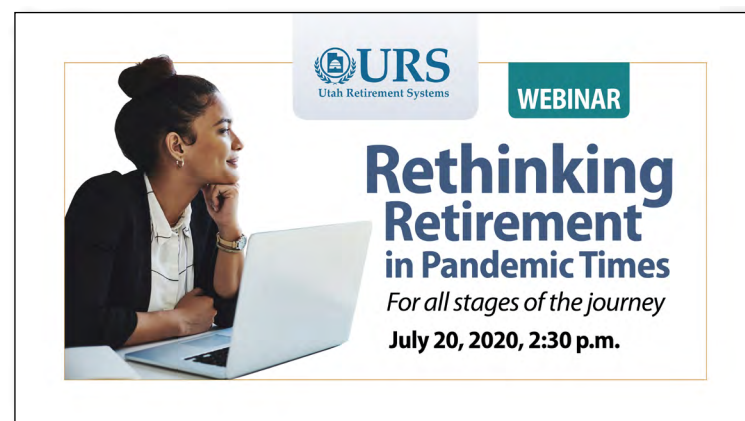
Cover Story » Four Things URS Wants You to Know During the Pandemic

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.

- » Free URS Individual Retirement Planning Sessions are now available through WebEx video conferencing or over the phone. Learn more on Page 11 or at www.urs.org/us/counseling
- » URS is hosting two free webinars perfect for 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: www.urs.org/us/profile.



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

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

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**

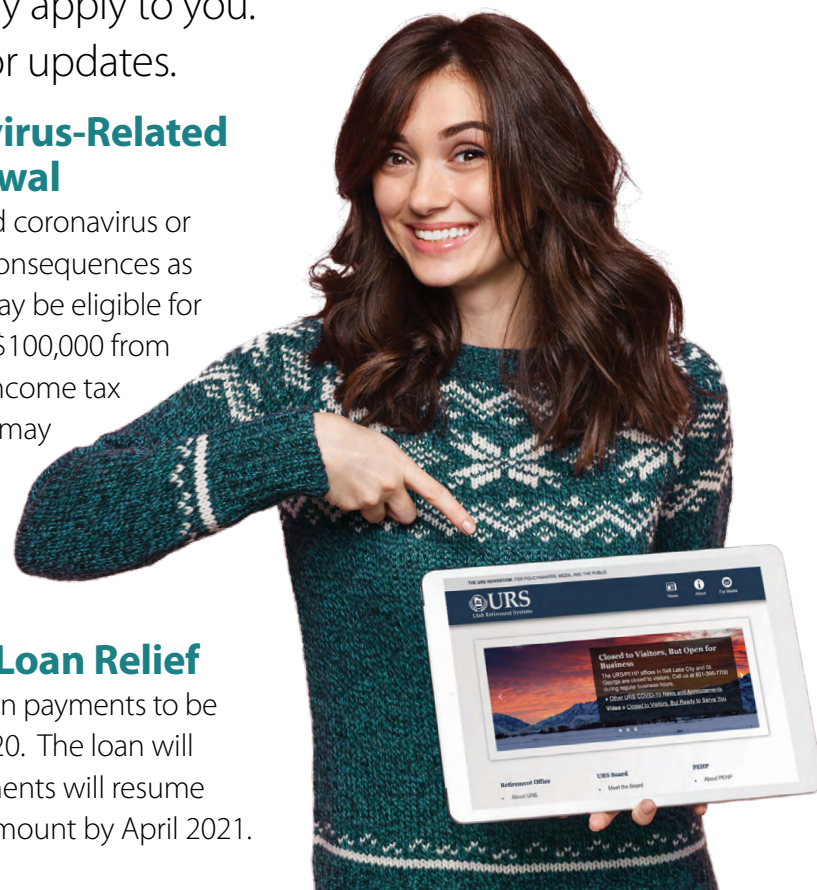
If you or your spouse contracted coronavirus or experienced adverse financial consequences as a result of the pandemic, you may be eligible for penalty-free withdrawals up to \$100,000 from URS Savings Plans. The federal income tax associated with the withdrawal may be paid over three years, beginning with taxable year 2020.

www.urs.org/us/covid

» **Coronavirus-Related Loan Relief**

Allows qualified savings plan loan payments to be deferred until December 31, 2020. The loan will be re-amortized, and loan payments will resume at the increased re-amortized amount by April 2021.

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).

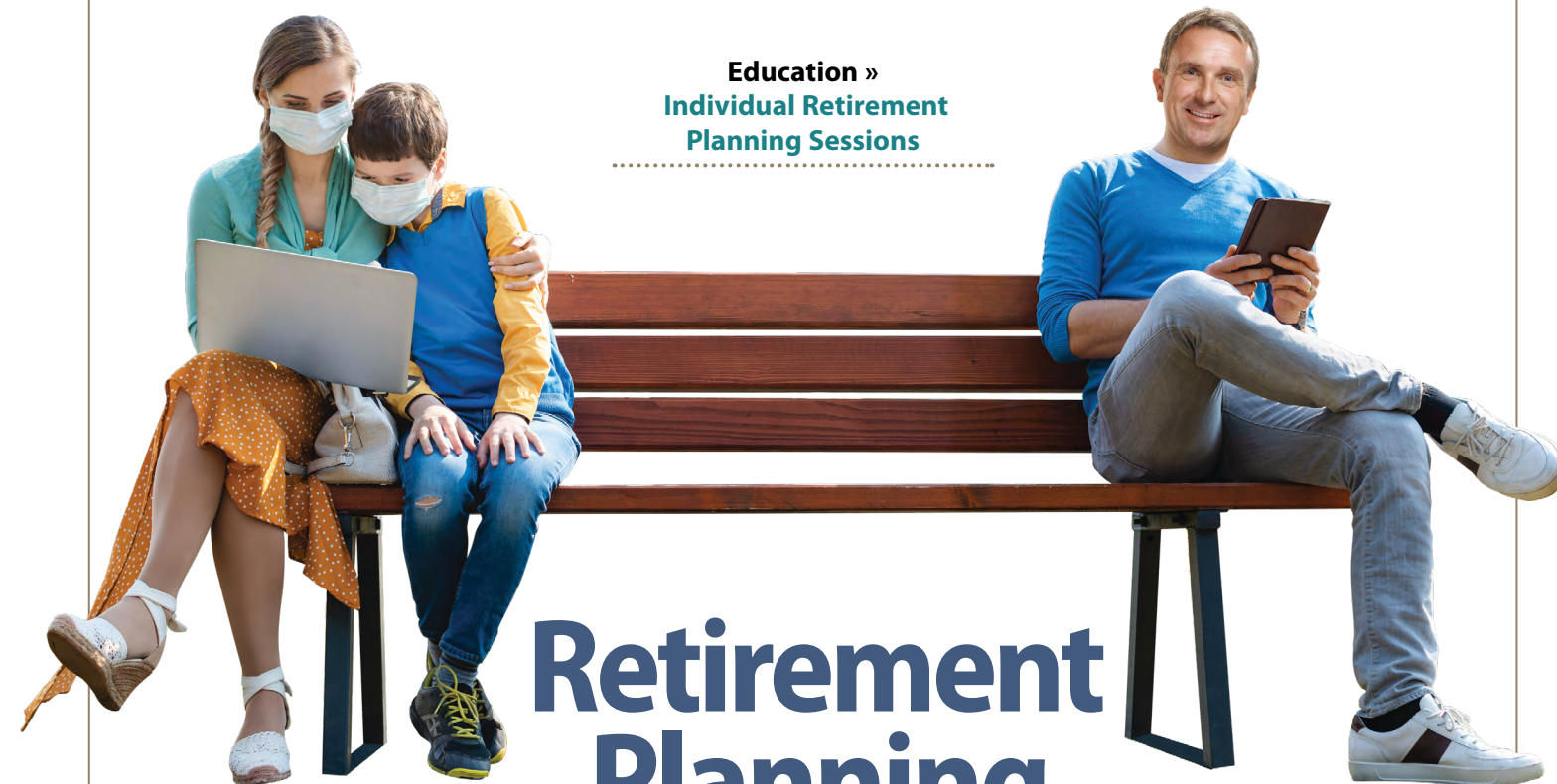
Convenience » Conveniently manage all of your URS benefits online. Also, if you have a payment from both your pension and your savings plans, they'll be combined into one.

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.

Education » Individual Retirement Planning Sessions



Retirement Planning While Social Distancing

URS Individual Retirement Planning Sessions are now available through WebEx video conferencing or over the phone.

Meet one-on-one with a URS Retirement Planning Advisor for custom retirement guidance. To schedule a free session, log into your myURS account and click the Education tab. Learn more at www.urs.org/us/counseling.

We can answer questions and provide advice about your retirement benefits such as:

- » How much should I save?
- » Which retirement savings plans (401(k), 457(b), IRA, Roth IRA) are right for me?
- » Which investments are right for me?
- » How much will my pension pay me in retirement?

Go to www.urs.org/us/counseling for more information about Individual Retirement Planning and how to sign up for a session.



560 East 200 South
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www.urs.org

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

Why Turn Down Free Money?

Some employers offer a 401(k) match. Do you take advantage?
Missing out on this generous benefit is like shredding free money.

You're a public employee, so you've got money to burn, right?

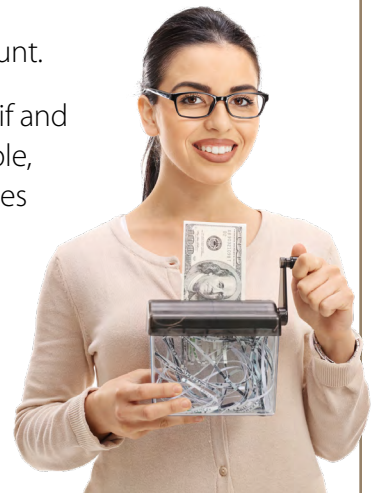
Not so much? Then why are you turning down your employer 401(k) match?

A 401(k) match, sometimes called a matching contribution, is like free money from your employer. But to get it, you have to chip in some of your own. Your employer will match your

contribution, up to a certain amount.

Check with your employer to see if and how much it matches. For example, the State of Utah generally matches up to \$26 of your employee contributions per paycheck.

Increase your contributions by logging in to myURS at www.urs.org.



Increase Your Savings

Saving an additional fraction of your paycheck puts only a tiny dent in your current lifestyle, but it makes a big difference by retirement time. Watch the video at www.urs.org/us/savings to see how to increase your contributions to URS Savings Plans.