

ViewPoint



Retirement on Your Terms



Because you have URS benefits, you can expect more from retirement. Think of it as your "Third Act of Life." **Pages 4-5**



Free Financial Wellness Tools

See how URS resources can help you make the right money moves. **Pages 7-11**

Getting Started

In This Issue

Focusing on
Your Financial
Wellness

» Learn basic personal finance concepts and see how URS can help you make the right money moves. **Pages 7-12**

Expecting More
From Retirement

» Think of it as your “Third Act of Life” guided by your unique priorities and values. **Pages 4-5**

» URS Savings Plans. **Page 6**
» Free Individual Help. **Page 12**



News & Reminders

Send Secure
Online Messages

Need to communicate with URS? Have a secure document or form to give us? Try the URS Message Center at myURS at www.urs.org.

Find the Message Center at the top of the myURS homepage (next to the orange envelope icon). Take advantage of this new feature any time you need to correspond with URS. We usually respond on weekdays within 48 hours.

Let Us Know
If You Plan to Move

Planning a big move? Please let us know your new address as soon as you know it. Keeping us in the loop ensures you get all the information and benefits we provide. Make the address change at myURS at www.urs.org.

Construction
Continues
Near the URS
Salt Lake Office

Construction at 200 South near the URS Salt Lake City office (560 East 200 South) will continue through 2022. If you plan to visit, we encourage you to enter our campus from 300 South, at Burns Street, as there may be times when the 200 South entrances are closed. Follow signs to visitor parking on the upper-level lot.

Opt for Paperless
Delivery at myURS

Opt for paperless delivery of tax documents, statements, and confirmation letters by logging in to myURS at www.urs.org. If you don't log in to myURS at least once each calendar year, you'll be defaulted into paper delivery.

ViewPoint

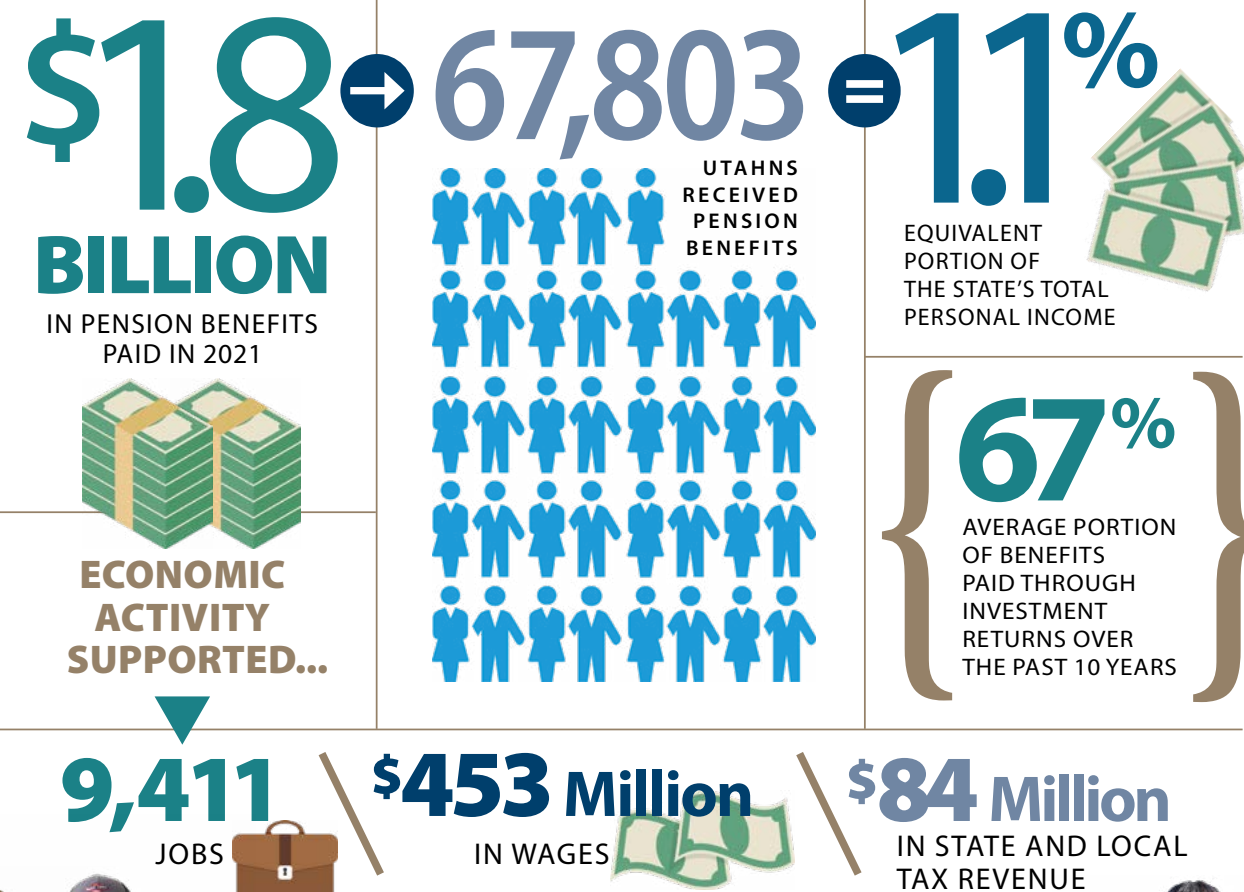
Utah Retirement Systems
560 East 200 South
Salt Lake City, UT 84102-2021
www.urs.org

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.

URS Economic Impact on Utah » 2021

URS: Benefiting Utah

URS touches the lives of all Utahns, those directly enriched by our benefits, as well as the communities they serve. A recent study shows URS' far-reaching economic impact in Utah.



Source: University of Utah's Kem C. Gardner Policy Institute, 2021.
See full report: newsroom.urs.org

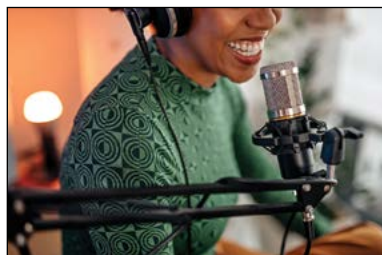
Re-framing Your Retirement » Third Act of Life

It's Not Just Retirement! It's Your Third Act of Life

Because you have URS retirement benefits, you can expect more from your next phase of life. Re-frame how you think about retirement — imagine living on your own terms, guided by your priorities and values, making every day a product of your own creative energy.

Looking at Your Retirement in a Different Way

Sometimes it's helpful to think of a phenomenon in new terms to escape any connotations the old language may carry. The word "retirement" may not sound so exciting. Instead, imagine creating your unique Third Act of Life, guided by your priorities and values. It could be traveling, volunteering, being deeply involved with family, even starting a new career, perhaps in a completely different field that interests you. Imagine what you could create!



Thinking About Your Life in Three Acts

Think of your life as a three-act play: The first act is your childhood and education, the second act is your working years, and the third act is what comes after that — the rest of your life. Not everyone's fortunate enough to be the architect of an exciting and fulfilling Third Act. But if you make your Second Act a public service career in Utah, you'll be on the path to a Third Act that can be whatever you want it to be — every day a product of your own creative energy.

Working for an employer with URS benefits gives you a huge advantage in creating a Third Act driven by your unique values.



Making the Right Moves to Create Your Third Act

The road to a fulfilling Third Act of Life starts now. Do you understand your retirement benefits? Are you contributing enough to your URS Savings Plans? Are your personal finances in order? URS will not only help you pay for your Third Act of Life, we'll also help you plan for it. Our Individual Retirement Planning Sessions (**See Page 12**) help you map the course to your Third Act. Our financial wellness tools (**See Pages 7-12**) can help get your personal finances in order today.

The road to a fulfilling Third Act of Life starts now. URS benefits give you a head start, and we're here for you every step of the way.

Stay in a public service career in Utah, contribute regularly to URS Savings Plans, and maintain wise personal-finance habits — you'll achieve the resources to create an amazing Third Act before you know it!



Planning For Your Third Act — It's Never Too Soon

Even if you're in the early stages of your career, it's not too soon to start thinking about your Third Act of Life. If you make the right moves — stay in a public service career in Utah, contribute regularly to URS Savings Plans, and maintain wise personal-finance habits — you'll achieve the resources to create an amazing Third Act before you know it! Take our questionnaire at **www.urs.org/us/lifestyle** to start thinking about what a satisfying Third Act of Life would look like to you.

Retirement Savings Plans » Understanding Your Options

First, You've Gotta Have a Plan

Determining which URS Savings Plans are right for you

The path to retirement wealth starts with URS Savings Plans. The first step is to figure out which is right for you.

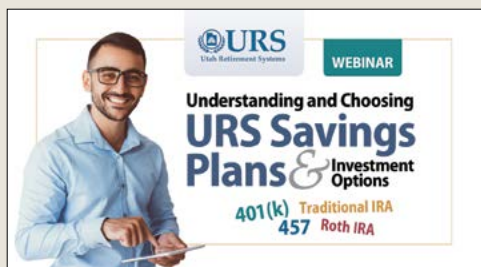
The 401(k), 457(b), and Traditional IRA are tax-deferred plans; you generally pay taxes when you withdraw funds in retirement. The Roth IRA provides potential tax-free retirement income; you pay taxes now.

One strategy is to invest in a Roth IRA early in your career and transition to tax-deferred plans as your income and tax burden grows. Consider contributing to more than one plan to enjoy diverse benefits.

P A Y T A X E S L A T E R			P A Y T A X E S N O W
401(k)	457(b)	Traditional IRA	Roth IRA
Contribute with payroll deduction	Contribute with payroll deduction	Contribute with payroll deduction or personal deposits	Contribute with payroll deduction or personal deposits
Penalty-free withdrawals*: » Generally after age 59½	Penalty-free withdrawals*: » After age 59½ » When you end all employment with URS Participating Employers for any reason	Penalty-free withdrawals*: » After age 59½ » To pay for your first home or higher education	Withdraw contributions tax and penalty free at any time. Penalty-free withdrawal of earnings*: » Same as Traditional IRA <small>Contributions subject to earned income and other limitations. See IRA Guidebook.</small>

Check with your employer to see which plans are available to you. Go to www.urs.org for more details and limitations.

Need Some Help Understanding URS Savings Plans?



Webinar

Join us for a free webinar on **October 25, 2022**, to learn more about URS Saving Plan options. Learn more and register: www.urs.org/us/webinars

Meet With URS

Meet one-on-one with a URS Retirement Planning Advisor to discuss retirement savings. These free sessions are available virtually or in-person. www.urs.org/us/IRPS

Compare each plan by reading the “Investment Options and Savings Plan Overview” brochure at www.urs.org/us/savings.

New Service for URS Members » Financial Wellness

Let URS Help Improve Your Financial Wellness

Overeating, substance abuse, lost sleep, migraines, divorce, anxiety and depression — all these physical and social problems often share one common thread: money.

URS can help you reduce your financial stress and improve your financial wellness. What's financial wellness? In a nutshell, it's you being in control of your money, instead of vice-versa.

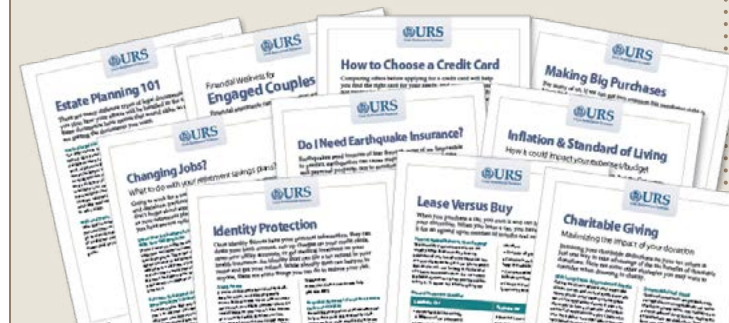
Go to www.urs.org/us/finwell to see our free financial wellness resources. Let's work together to improve this critical component of your happiness and well-being!

Financial Wellness Counseling

These free sessions, conducted virtually or in-person, cover a variety of financial topics. A URS advisor will assess your overall financial situation, address your areas of concern, and help you set and reach your financial goals.

Financial Education

Check out our library of financial wellness materials to learn about managing your money, paying off debt, and more.



Financial Wellness Webinars

Webinars address various personal finance topics. For example, “Financial Fitness 101” (9 a.m., Nov. 11, 2022) offers practical tips for improving your financial well-being. Register at www.urs.org/us/webinars.

Financial Calculators

Analyze debt repayment, estimate how much emergency savings you need, and more.

Go to www.urs.org/us/finwell for financial wellness resources, including education materials, calculators, and counseling.

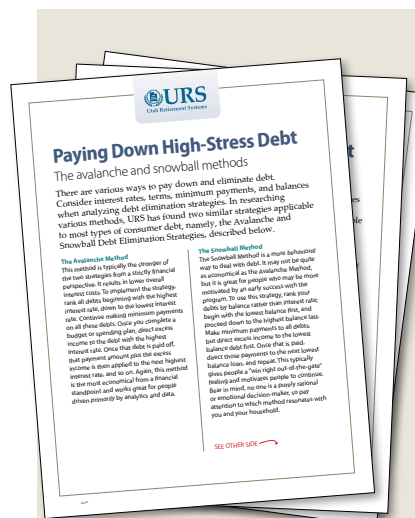
Financial Wellness Topics » Debt Reduction

Knock Debt Out Cold With These Two Tactics

These similar strategies apply to most types of consumer debt. Here's a brief overview of the Avalanche and Snowball methods.

Avalanche Method

This is typically the stronger of the two strategies from a strictly mathematical perspective. It results in lower overall interest costs. To implement the strategy, rank all debts beginning with the highest interest rate, down to the lowest. Continue making minimum payments on all these debts. Once you complete a budget or spending plan, direct excess income to the debt with the highest interest rate. Once that debt is paid off, that payment amount plus the excess income is then applied to the next highest interest rate, and so on. This method works great for people driven primarily by analytics and data.



PDF Summary

What are the pros and cons of the Avalanche and Snowball methods of debt reduction? How do I implement these strategies in my life? Read this PDF summary for more information.

www.urs.org/us/debt

Snowball Method

This is a more *behavioral* way to deal with debt. It may not be quite as economical as the Avalanche Method, but it's great if you'll be more motivated by an early success. To use this strategy, rank your debts by balance rather than interest rate; begin with the lowest balance first, and proceed down to the highest balance last. Make minimum payments to all debts, but direct excess income to the lowest balance debt first. Once that's paid, direct those payments to the next lowest balance loan, and repeat. This typically gives you a "win-right out-of-the-gate" feeling and motivates you to continue.

Let URS help you come up with a plan to tackle your debt. Learn about Financial Wellness Counseling at www.urs.org/us/finwell.

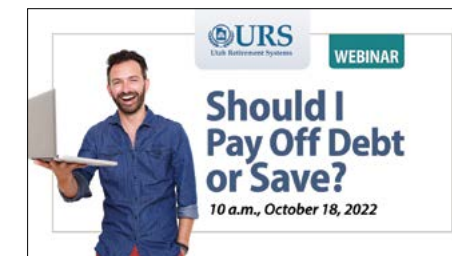
Financial Wellness Topics » Save or Pay Off Debt?

Should I Pay Off Debt or Save for Retirement?

Here are some basic tips and considerations as you weigh how to prioritize these two important financial objectives.

Retirement Saving

- » You should almost always pick up any employer matching contributions to a retirement savings account. Matching contributions are essentially free money. Check to see what your employer offers.
- » Saving money in a pre-tax account, such as a 401(k) or 457(b), will lower your taxable salary, thus lowering the amount of income tax you currently pay. You may also be eligible for the federal Saver's Tax Credit.
- » Saving early allows you to put the power of time and compound interest to work for you. Your money may grow substantially through the years.



Webinar

Join URS for a free webinar at 10 a.m., October 18, 2022, to explore this question in greater detail. For more information and to register, go to www.urs.org/us/webinars

PDF Summary

Should you pay off your mortgage or save for retirement? See considerations at www.urs.org/us/mortgage

Paying Off Debt

- » Putting extra cash toward paying off debt can save you money in the long-term, especially if the interest rate on the debt is higher than what you're earning in your retirement investments.
- » Paying off a car or mortgage loan earlier saves interest cost and helps you build equity or gain ownership faster.
- » Being debt free brings peace of mind, knowing that you don't owe any money to anyone else. Holding less debt may also improve your credit score and give you greater financial security and flexibility.

Are plastic cards the source of your personal finance woes? See tips for using credit cards wisely at www.urs.org/us/credit.

Financial Wellness Topics » Considerations for Your Stage in Life

Smart Money Moves for Your Stage of Life

EARLY CAREER

The choices you make now can have tremendous influence on your financial wellness and wealth later in life. Time's on your side, so start saving early for retirement. Managing debt decisions appropriately is critical. Now's the time to start developing sound financial habits for a lifetime.

Create and Follow a Spending Plan

Though it can be tedious to create and follow a spending plan, it's a pillar of financial wellness. Get into the habit now of tracking your spending and living within your budget.

Manage Debt

Getting and staying out of debt early in life will put you on the trajectory toward financial wellness. Use debt wisely, generally only for things like buying an affordable home. Keep costs of debt low by aggressively shopping for the lowest interest rate.



Calculate Your Spending Plan

One of the most important aspects of controlling your budget is to determine where your money is going. This calculator helps you do just that. Enter your income and monthly expenditures to see how much you have left to save and where your money is being spent. www.urs.org/us/finwell

Save Now

Set up automatic contributions to URS Savings Plans and get into the habit of stretching your savings comfort zone. Setting aside just an additional fraction of your paycheck puts only a tiny dent in your lifestyle now, but it can make an enormous difference by retirement time. Aim for an emergency fund equal to three to six months of your expenses to protect you in case of job loss, catastrophic illness, or major home or car repair. Now's also the time to save for other priorities, like a down payment on a home.

Put time on your side by increasing your contributions to URS Savings Plans. This video shows how: www.urs.org/save.

Financial Wellness Topics » Considerations for Your Stage in Life

MID CAREER

Now's the time to make sure you're on track with your finances. It's vital that you have the right insurance, continue to save for retirement and a rainy day, and manage your debt carefully. As you accumulate more responsibilities, you need to be financially ready for any curveballs.

Add Flexibility to Your Budget

During this stage in life, you have to constantly adjust for kids' birthdays, holidays, and everyday situations that arise. Maintain financial flexibility. Keep a cushion with your budget to ensure that when life happens, you can quickly adapt and still live within your means. For bigger challenges, be sure to have three to six months of expenses saved.

Protect Yourself and Your Family

Make sure you have adequate insurance (life, health, home or renter's, auto, disability, long-term care, and liability). Insurance can protect you and your family financially in case of a catastrophic event. Learn more at www.urs.org/us/insurance.



Free Seminar to Understand Your URS Benefits

Early to Mid-Career Seminar

Friday, July 15, 2022

8:30 a.m. - 1 p.m.

Cottonwood Heights City Hall

» How to calculate and maximize your pension.

» Choosing URS savings plans and investment options for you.

» College savings plans and estate planning.

To learn more and register, log in to myURS at www.urs.org (click the "Education" tab).

www.urs.org/us/seminars

Grow Your Savings

You may be at your time of peak earnings. As such, the financial decisions you make now are more important than ever. Remember, as your income grows, you may need to replace more income in retirement to maintain your lifestyle. So when you get a raise, save a portion in a URS retirement savings plan. Don't forget to save for important things like weddings, travel, and college for your children.

Plan to Pay Down Debt

If you have high-interest debts, such as credit cards or other loans, it's vital to pay them off quickly. See **Page 8** for two strategies. Adjust your budget to make this a priority.

Saving for a child's college education? You have many approaches to consider. Go to www.urs.org/us/college to weigh your options.



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.*

Have You Claimed Your Session?

Get free, one-on-one help from URS in-person or virtually

Individual Retirement Planning

These free sessions help you financially plan for retirement.

Have questions about your URS benefits? Want some guidance to see if you're on track for a comfortable retirement? Let us help.

- » Am I on track for retirement?
- » What are my retirement needs, and how can I meet them?
- » Which URS savings plans and investment options are right for me?
- » How much should I be saving?

www.urs.org/us/IRPS

Financial Wellness Counseling

These free sessions cover a variety of financial topics.

We'll assess your overall financial situation, address your areas of concern, and help you set and reach your financial goals. Topics include:

- » Financial wellness basics
- » Personal spending
- » Managing debt
- » How to get financially organized
- » Should I save for an emergency?
- » Should I close my credit card?

www.urs.org/us/finwell