

Summer 2021  
Magazine for URS Members

# ViewPoint



A Special  
*Thank-You*  
to Utah Public Employees



**INSIDE**

**2020**  
Summary  
Report to  
Members

Getting Started

## In This Issue

### A Primer on the Basics of Saving for Retirement



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# News & Reminders

## IRA One-Time Contributions Now Available Online

If your employer offers a URS Traditional or Roth IRA, the most simple and direct way to fund it is through payroll deduction.

However, if you want to make a one-time, direct contribution, you may now do so at myURS by setting up a transfer from a checking or savings account.

After logging in to myURS at [www.urs.org](http://www.urs.org), choose Traditional IRA or Roth IRA from the Savings Menu to get started.

Learn more about IRA eligibility and limits by reading the *Roth and Traditional IRA Guidebook* at [www.urs.org/us/ira](http://www.urs.org/us/ira).



## Have You Named Your Beneficiaries at myURS?

You earned it, you should decide who inherits it. But if you fail to name a beneficiary, or you let your selections become outdated, the law may decide for you. Name and manage your beneficiaries at myURS at [www.urs.org](http://www.urs.org). Be vigilant about reviewing your beneficiaries with URS at least once a year.

## 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](http://www.urs.org).



**ViewPoint**  
 Utah Retirement Systems  
 560 East 200 South  
 Salt Lake City, UT 84102-2021  
[www.urs.org](http://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 & You » Ways to Stay in Touch With Us

# Don't Be a Stranger!

Have a question about your benefits or need help? Don't hesitate to take advantage of the many ways to engage with URS. How can we be of service?



**ONLINE** » Manage your benefits at myURS at [www.urs.org](http://www.urs.org). Go to [www.urs.org/us/myurs](http://www.urs.org/us/myurs) to learn how to create an account.

**MESSAGE** » To communicate with URS or send us any document, consider the secure Message Center at myURS. Go to [www.urs.org/us/message](http://www.urs.org/us/message) to learn more.

**CALL** » Call us any time during regular business hours. **801-366-7700** or **800-365-8772**.

**VISIT** » Visit us at 560 East 200 South in Salt Lake City for in-person customer service. See regular business hours at [www.urs.org/us/office](http://www.urs.org/us/office).

**URS is open from 8 a.m. to 5 p.m., Monday through Friday. See our holiday closures at [www.urs.org/us/office](http://www.urs.org/us/office).**

Saving for Retirement » The Basics

# Retirement Savings Basics



This overview explains the fundamentals about URS savings plan and investment options so you can start building a better tomorrow today!

## Understanding Your Savings Plan Options

Which URS Savings Plans are right for you? One factor to consider is whether you expect your tax bracket to be lower or higher in retirement. 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.

	Pay Taxes Later		Pay Taxes Now	
	<b>401(k)</b>	<b>457(b)</b>	<b>Traditional IRA</b>	<b>Roth IRA</b>
	Lower your tax bill now!	Exclusively for public employees	Versatility, tax-deferred growth	Potential tax-free retirement income
<b>2021 Contribution Limits</b>	\$19,500	\$19,500	\$6,000	\$6,000
	<small>401(k) and 457(b) contribution limits applied separately.</small>		<small>IRA limit represents the total, across all of your Roth and Traditional IRAs in all financial institutions.</small>	

*Check with your employer to see which plans are available to you. Contribution limits may be higher if you're age 50 or older. Go to [www.urs.org/us/savings](http://www.urs.org/us/savings) for additional limitations and details.*

Compare each plan by reading the "Investment Options and Savings Plan Overview" brochure at [www.urs.org/us/savings](http://www.urs.org/us/savings).

Saving for Retirement » The Basics

## Understanding Your Investment Options

Which URS Investment Options are right for you? To keep it simple, just go with the Target Date Fund for the year closest to your expected retirement date. URS will automatically default you into the URS Target Date Fund based on your age. Otherwise, if you want to be more involved in creating your investment mix or have a different risk tolerance, URS offers a range of other investment options. Mix and match investments however you wish. Take our Investor Profile Questionnaire at [www.urs.org/us/profile](http://www.urs.org/us/profile) to get customized investment recommendations.



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 investment types that gradually adjust over time. They automatically reallocate more conservatively as you age and enter retirement.



Eight URS Individual Investment Options include a mix of investments such as stocks and bonds. Each fund has different investment characteristics and risk-reward profile.



For experienced investors, our Self-Directed Brokerage Account offers broad access to thousands of different types of investments.

## Don't Burn Your Match!

Why turn down free money? Check with your employer to see if and how much it matches your savings plan contributions. For example, the State of Utah generally matches up to \$26 per paycheck.

Take our Investor Profile Questionnaire for customized investment recommendations. Go to [www.urs.org/us/profile](http://www.urs.org/us/profile).

## How Much Should I Be Saving?

If you're like most Americans, probably a lot more than you currently are! 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 your contributions as a percentage of your paycheck. This way, as your salary grows, your contributions will automatically grow too.

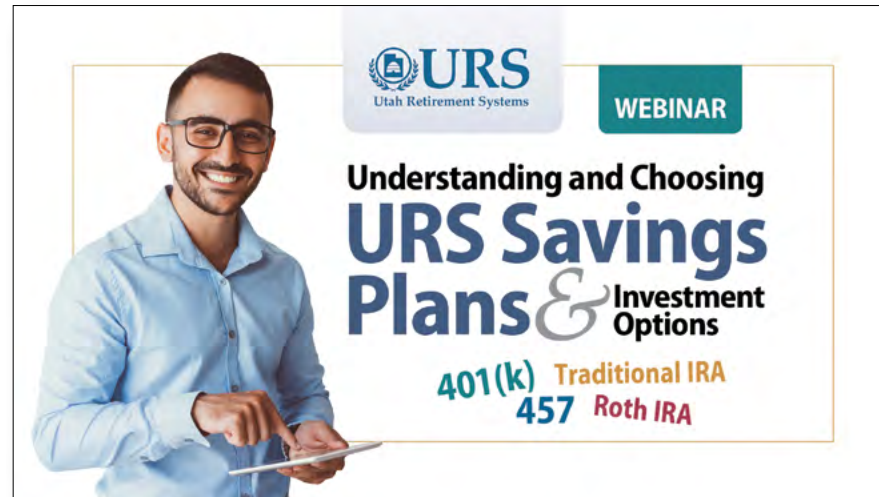
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## Saving for Retirement » The Basics

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### Have a Plan From an Old Employer?

Enjoy the benefits of our low fees and local customer service by transferring 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. Download the form and learn more at [www.urs.org/us/rollover](http://www.urs.org/us/rollover).



### WEBINAR: Understanding and Choosing URS Savings Plans and Investment Options

October 12, 2021, noon

Let us help you make confident decisions about your retirement savings! In this one-hour webinar, we'll walk you through savings plans and investment options to help you understand which are right for you.

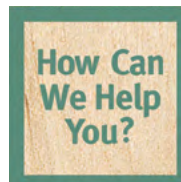
Learn more and register at [www.urs.org/us/webinars](http://www.urs.org/us/webinars).

### Managing Your Money Online

Open URS Savings Plans and choose and manage your investments at myURS at [www.urs.org](http://www.urs.org). Go to [www.urs.org/us/myURS](http://www.urs.org/us/myURS) for instructions how to create an account.

### Still Have Questions?

Meet one-on-one with a URS Retirement Planning Advisor to discuss retirement savings. See **Page 9** for more details. Or, call us at 801-366-7720 or 800-688-4015.



Go to [www.urs.org/us/savings](http://www.urs.org/us/savings) for more information, including a brief video about the basics of saving for retirement.

## Retirement Planning » Inflation

# How Will Inflation Impact My Retirement?

Inflation has been in the news recently. If you're worried about the potential impact of higher consumer prices on your retirement, here are some things to consider.

### Your URS Pension

As the cost-of-living rises, so will your pension benefit. The URS Cost-of-Living-Adjustment (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. The 2020 COLA is 1.2%.

You'll be eligible for the COLA on the anniversary of your retirement date. It's based on your original retirement benefit amount and is non-compounding. Learn more at [www.urs.org/us/cola](http://www.urs.org/us/cola).

### Your Savings Plans

Saving for retirement in a diverse investment portfolio, like URS Target Date Funds, may help you offset higher costs in retirement. If you're concerned about inflation, consider contributing more to URS Savings Plans. Go to [www.urs.org/us/savings](http://www.urs.org/us/savings) to learn more.

### Your Social Security Benefit

Social Security also provides a cost-of-living adjustment. Go to [www.ssa.gov/oact/cola/colasummary.html](http://www.ssa.gov/oact/cola/colasummary.html) to learn more.

Want to talk about how inflation may impact your retirement? Go to [www.urs.org/us/counseling](http://www.urs.org/us/counseling) for a one-on-one session.

# Learning About Benefits is Easy and Fun in 2021!

Free virtual education: Get a big-picture introduction to your benefits, see how to plan for a secure retirement, and more.

## Seminar



### Early to Mid-Career Seminar

October 8, 2021, 9-11 a.m.

Get a broad overview of your URS benefits. Calculating and maximizing your pension. Choosing the right savings plan and investment options for you. College savings plans and estate planning.

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

## Webinars [www.urs.org/us/webinars](http://www.urs.org/us/webinars)

### Tier 1 Public Safety & Firefighter Benefits

September 8, 2021, 10 a.m.

### Understanding and Choosing URS Savings Plans & Investment Options

October 12, 2021, noon

### Tier 1 Public Employee Benefits

November 9, 2021, 3 p.m.

### Understanding the Tier 2 Public Employee Hybrid Option

November 16, 2021, 1 p.m.

### Understanding the Tier 2 Public Safety and Firefighter Hybrid Option

December 7, 2021, Noon

If you have questions about registering for an online event, contact the URS Retirement Planning team at **801-366-7470**.

# Wanna Talk It Out?

Meet one-on-one with a URS Retirement Planning Advisor.

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

Meet one-on-one with a URS Retirement Planning Advisor for custom retirement guidance. To schedule a free videoconference, phone, or in-person session, log into your myURS account at [www.urs.org](http://www.urs.org) and click the Education tab.

Learn more at [www.urs.org/us/counseling](http://www.urs.org/us/counseling).



## URS Does Not Work With Third-Party Advisors



Be cautious of any third-party advisor who claims to represent URS or have expertise in URS benefits. URS does not contract with or otherwise outsource investment advising to any third-party for any

reason. To make sure you're acting in your best interests, talk to us first before making any decisions about your retirement benefits or moving your money out of URS Savings Plans. Call 801-366-7720 or 800-688-4015.

Go to [www.urs.org/us/counseling](http://www.urs.org/us/counseling) for more information about Individual Retirement Planning and how to sign up for a session.

Online Education » URS “Do-It-Yourself” Videos

# Your URS DIY Library

Even if you're not handy with a computer, you can easily manage your URS benefits online. These videos at [www.urs.org](http://www.urs.org) give step-by-step instructions.



## How Do I?



- » [Create a myURS Account](#)
- » [Increase My Savings Plan Contributions](#)
- » [Roll Over Old Retirement Savings Plans to URS](#)
- » [Follow the Performance of My URS Investments](#)
- » [Name Beneficiaries](#)
- » [Use the URS Message Center](#)
- » [Register for Individual Retirement Planning Sessions](#)

Find these tutorials at [www.urs.org/us/videos](http://www.urs.org/us/videos)



## Get a Big-Picture Overview of Your Benefits

This brief video gives you a big-picture overview of basic things all URS members should know. Find it at [www.urs.org/basics](http://www.urs.org/basics).

Learn more about URS and your retirement benefits. See our full library of videos at [www.urs.org/us/videos](http://www.urs.org/us/videos).

URS Online Tools » myURS

# How Come You Never Visit myURS Anymore?

Logging in regularly to your myURS account doesn't just protect our feelings, it also protects you.

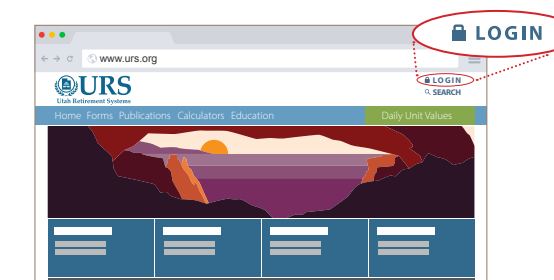


You have many great reasons to regularly log in to your myURS account (and keeping us from being sad is just one of them).

We miss you when you go too long without logging in to your myURS account! More importantly, logging in at least once a year helps protect your information and money.

- » Manage your contact information to ensure you get notifications of your account activity
- » Review your pension and savings plan statements
- » Review and update your beneficiaries

If you don't log in 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 vital documents.



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



560 East 200 South  
Salt Lake City, UT 84102-2021  
[www.urs.org](http://www.urs.org)

PRSR STD  
U.S. POSTAGE  
PAID  
Salt Lake City, UT  
Permit No. 4621



*Are your account preferences  
and information current?  
Go to [www.urs.org/info](http://www.urs.org/info) to learn more.*

# 5 Ways to Help Protect Your Information and Money With URS

**1** If you haven't already created a myURS account at [www.urs.org](http://www.urs.org), do so right away. This allows you to monitor your balances and information and prevents fraudsters from creating an account in your name.

**2** Log in to myURS frequently to double-check that everything's in order. For example, make sure we always have your correct, current email address so you'll get notifications of transactions and changes.

**3** 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.

**4** Protect your URS Member Number like you would your Social Security number. Secure your myURS username and password.

**5** Beware of phishing scams and suspicious emails. Don't enter any of your personal URS information into any webpage that you loaded by following an email link.



These five precautions can help, but they won't all together eliminate the risk of online fraud. Go to [justice.gov](http://justice.gov) to learn more about preventing a variety of online scams.