



ViewPoint

Holiday 2016 | For **Active** Members of Utah Retirement Systems

Do-It Yourself

Even if you're not handy, you can easily manage your benefits at myURS. We'll show you some simple tricks.

Planning to Retire Soon?

How to avoid having to forfeit your benefit

Simplicity, Diversity, Value

Understand the advantages of URS Target Date Funds



Tier 2 Retirement System

Let Us Help You Understand Your Tier 2 Options

If you're new to URS, you have one year to select between [two retirement options](#).

Find materials to help you understand and compare the two retirement tracks at the URS [New Members webpage](#).

When you're ready, make your election at [myURS](#) (learn how to create an account on [Page 4](#)). ■

Watch Video



[This video](#) gives a detailed look at your Tier 2 options.

Retirement Savings Plans

Plenty of Time for 2016 IRA Contributions

The year is almost over, but you still have plenty of time to contribute to an IRA. You can contribute for the 2016 tax year until April 15, 2017 ([learn more](#)).

Remember, the IRA limit

is combined. You're limited to a total of \$5,500 (\$6,500 if over age 50) for all IRAs, traditional and Roth.

If you don't currently have an IRA, enroll at [myURS](#) or fill out a [URS IRA Enrollment Contract](#). ■

2016 Contribution Limits (same for 2017 unless noted otherwise)

Plan	Maximum Employee Contributions	Additional Catch-up Contributions (age 50+)	Combined Contribution Limit (employees and employers)
401(k)	\$18,000	\$6,000	\$53,000 (2016) \$54,000 (2017)
457	\$18,000	\$6,000	\$18,000/\$24,000
Traditional IRA	\$5,500	\$1,000	N/A
Roth IRA	\$5,500	\$1,000	N/A



Trust • Commitment
Value • Innovation • Excellence

Utah Retirement Systems
560 East 200 South
Salt Lake City, UT 84102-2021
[www.urs.org](#)

We value your privacy. We never sell or otherwise share your private information, including your email and mailing address, to any outside entity.

ViewPoint

*For Active Members
of Utah Retirement Systems*

Holiday 2016 | Volume 34, No.3
[publications@urs.org](#)

Your Pension

Make Sure You Retire Completely

It's vital to terminate all URS-eligible employment

To retire with URS, you must terminate all employment, regardless of benefits, with every URS-participating employer before your retirement date.

A participating employer includes: any department, division, agency, office, authority, commission, board, institution, or

hospital of the State; any county, city, municipality, town, local government, local district, or special service district; a state college or university, school district, charter school; or any other participating employer.

Employment includes, but is not limited to: part-time, seasonal, temporary, adjunct, substitute, hourly, contract arrangements or any employment or volunteering in which a member receives

compensation, stipends or grants, regardless of benefits.

If you fail to terminate employment with all URS participating employers before your URS retirement date, your monthly retirement benefit will be canceled, and you must reimburse URS for any retirement benefits received when you were not eligible.

Questions? Call 801-366-7475 or 800-365-8772. ■

Mike the Retirement Guru

Thinking About Your Investments?

Think Salsa!

What does a spicy condiment have to do with investment decisions you make for retirement? In [this video](#), URS educator "Mike the Retirement Guru" explains.

» [Watch Video](#)



URS Online Calculators

Online Calculators Help Estimate Your Retirement Income

Project your monthly pension benefit, estimate future URS Savings Plans balances, and more with [URS online calculators](#).

Click the link above, or find the calculators at www.urs.org. ■

Cover Story

How to Do-It-Yourself » Managing your URS benefits online is easier than you might think. Here are a few examples.

Important Tasks, Simple Fixes



Create a myURS Account

Take control of your benefits, view your pension information, manage your savings plans, and more. To protect your information, you must create a new myURS account if you haven't logged in since June 10, 2014.

HOW YOU DO IT » At the [myURS log-in](#), enter your information, including your [URS account number](#).

» [SEE VIDEO WITH FULL INSTRUCTIONS](#)

Update Your Contact Info

Review your profile regularly. Keeping it updated ensures you get all the information and benefits URS provides.

HOW YOU DO IT » [Log in to myURS](#) and click "Manage Profile" from the top-right menu to review and change your contact information. Click the "edit" icon, input changes, and click "update."

» [SEE VIDEO WITH FULL INSTRUCTIONS](#)

Access Your Statements

Your current and past URS statements are available at [myURS](#). Pension statements are available each year in April. Savings plan statements are available quarterly.

HOW YOU DO IT » [Log in to myURS](#) and find "Document Center" at the bottom of the screen. Choose which statement you wish to view.

» [SEE VIDEO WITH FULL INSTRUCTIONS](#)

Meet With a Planner

URS offers retirement planning and customized advice to help you plan for a better future. [Individual retirement planning sessions](#) are available at various locations throughout the state.

HOW YOU DO IT » [Log in to myURS](#) and click "Education" from the menu at top. Click "Individual Retirement Planning Sessions" at left.

» [SEE VIDEO WITH FULL INSTRUCTIONS](#)

Roll Over Old Accounts

Have a 401(k), 457, or IRA from a previous employer? Simplify your life — by rolling over old accounts to URS.

HOW YOU DO IT » Just fill out [this form](#), send it to us, along with a recent statement from your old plan, and you're done. In many cases, you won't have to deal with the other institution — we'll make all the arrangements

» [SEE VIDEO WITH FULL INSTRUCTIONS](#)

Increase Contributions

Saving that additional fraction of your paycheck puts only a tiny dent in your current lifestyle, but it makes a big difference by retirement time.

HOW YOU DO IT » [Log in to myURS](#) and click "Savings" from the menu at top. Increase your contributions to any existing plan by clicking "Access."

» [SEE VIDEO WITH FULL INSTRUCTIONS](#)

Name Beneficiaries

Make sure your beneficiaries' names and addresses are correct and updated. Outdated information could delay your wishes or leave your loved ones without any money or recourse.

HOW YOU DO IT » Click "View Summary" at the bottom left of the [myURS](#) overview page or click "Manage Profile" at the top of any page.

» [SEE VIDEO WITH FULL INSTRUCTIONS](#)

Learn About Investments

URS offers an array of investment options to suit your level of involvement, time horizon, and risk tolerance.

HOW YOU DO IT » To examine and compare the many funds available to you, find everything you need at the [Savings Plans page](#) at [www.urs.org](#).

» [SEE VIDEO WITH FULL INSTRUCTIONS](#)

Healthcare in Retirement

Understand Your Options

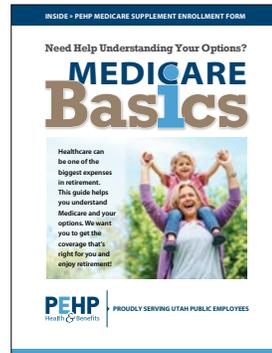
Retiring soon?
Here's how to learn
more about your
healthcare choices

Retirement can be an exciting time to relax and enjoy life. But it can also be a time of anxiety and uncertainty when it comes to your health insurance.

If you're a longtime Utah public employee, you're probably accustomed to familiar health insurance options throughout your career. But when you near retirement, you're faced with complex choices related to Medicare.

URS and PEHP Health & Benefits have resources to help. We want you to understand your options and make confident decisions so you can relax and enjoy retirement. Resources on this page help you understand your Medicare options and a supplement plan exclusively for URS members. ■

Medicare Basics



[This guide](#) helps you understand Medicare and your options.

Enrollment Guide



[Learn more](#) about PEHP Medicare Supplement.

Video » Healthcare in Retirement



[This short video](#) introduces you to retirement healthcare resources available to you.

www.pehp.org/medsup

Get details about [PEHP Medicare Supplement](#), including free informational seminars.

401(k): Your Savings Grow Tax-Deferred

Put time on your side by utilizing the URS 401(k) Plan.

Manage your contributions at [myURS](#) (see [Page 4](#) to learn how to create an account). Select how much to automatically withhold from each paycheck.

Contribute with pre-tax dollars that grow tax-deferred until they're withdrawn. You may also

On the Web

» [Learn more about the URS 401\(k\)](#)

See previous Retirement Savings Plan Profiles:

» [Roth IRA](#)
» [457](#)



save (\$4,000 if married filing jointly).

You'll pay taxes when you withdraw from your 401(k), however, you may find yourself in a lower tax bracket in retirement. You may face a 10% early withdrawal penalty tax if you're under age 59½.

The contribution limit for 2016 and 2017 is \$18,000 (\$24,000 if over age 50). ■

qualify for a tax credit (commonly called the [Saver's Credit](#)) of up to 50% of the first \$2,000 you

	401(k) Tax-deferred Pay income tax when withdrawn	457 Tax-deferred Pay income tax when withdrawn	Traditional IRA May be tax deductible Pay income tax when withdrawn	Roth IRA After-tax deposits Tax-free withdrawals
Withdrawals	<ul style="list-style-type: none"> » Retirement » Termination » Age 59½ if still employed » Hardship (Elective deferrals only) 	<ul style="list-style-type: none"> » Retirement » Termination » Age 70½ if still employed » Unforeseeable Emergency 	<ul style="list-style-type: none"> » Any time 	<ul style="list-style-type: none"> » Any time
Early Withdrawal Penalty Tax	<p>Yes — 10% early withdrawal penalty tax if withdrawn before age 59½.</p> <p>Exceptions:</p> <ul style="list-style-type: none"> » you work into the calendar year you turn age 55 » payout based on life expectancy » disability 	<p>No penalty tax</p>	<p>Yes — if withdrawn before age 59½.</p> <p>Exceptions:</p> <ul style="list-style-type: none"> » first home » higher education » payout based on life expectancy » disability 	<p>Contributions: No</p> <p>Earnings: Yes – if withdrawn before age 59½.</p> <p>Exceptions:</p> <ul style="list-style-type: none"> » first home » higher education » payout based on life expectancy » disability <p>(For more exceptions, see IRS Publication 590.)</p>

Retirement Savings Plans

Advantages of URS Target Date Funds »

Simplicity, Diversity, Value

No need to stress about choosing investment options in your URS Savings Plans. URS Target Date Funds give you a hassle-free option with many benefits you may not have considered.

Simplicity

URS Target Date Funds give you a diversified retirement portfolio

Get the Facts

Read the [Fact Sheets](#) for detailed information about each Target Date Fund.



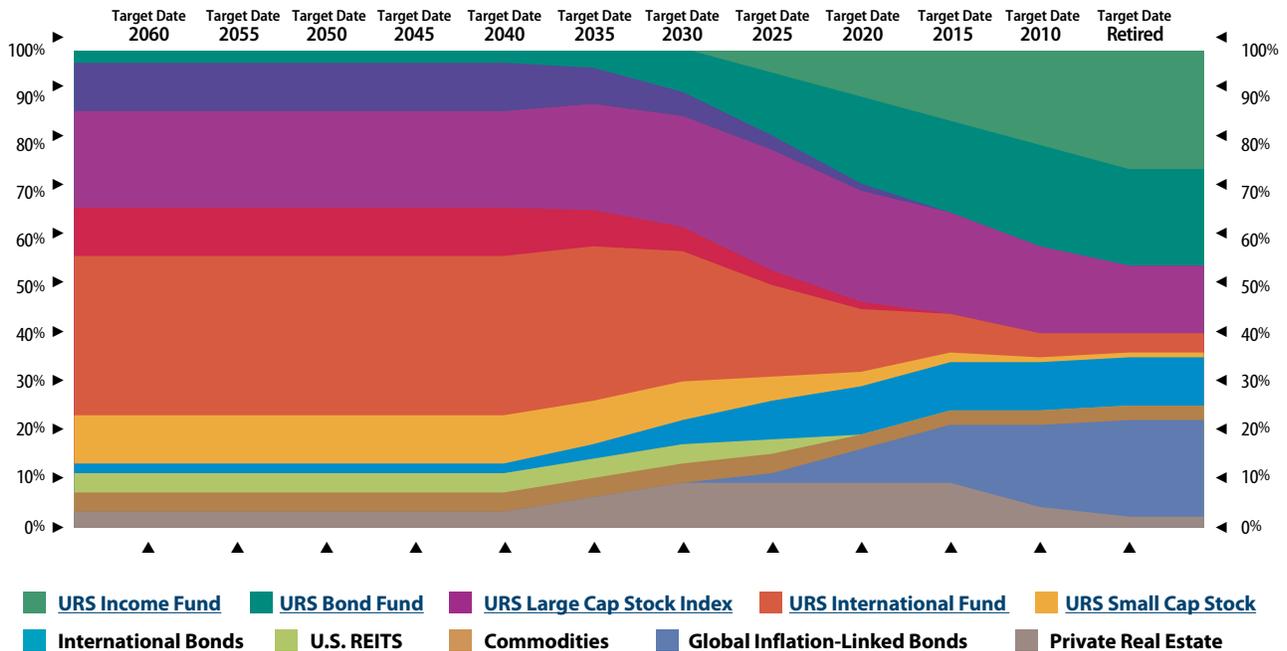
approach to investing for retirement. It removes the responsibility and stress of researching and managing a retirement portfolio by yourself. Instead, you get a professionally managed and diversified portfolio tailored to you.

The Target Date Fund you choose gradually adjusts throughout your career

See [TARGET](#), Page 9

through a single investment option. They offer a true “one-fund”

Allocation of Stocks, Bonds, and Real Assets Over Time



TARGET Date Funds Offer Vast Benefits

Continued from Page 8

and into retirement. The investment mix within your fund — including stocks, bonds, and real assets — automatically reallocates more conservatively as you age and enter retirement. No need to research and adjust investments as your time horizon changes; your Target Date Fund does the work for you.

In addition to adjusting and reallocating over time, each Target Date Fund is reviewed at least quarterly to determine if a rebalance is required. Any asset class (e.g., Large Cap Index Fund, International Bonds, U.S. REITs, etc.) exceeding its target range is rebalanced to its target.

Diversification

How diversified are the Target Date Funds? Each contains a mix of stocks, bonds, and real assets, but the diversification doesn't end there. Depending on your Target Date Fund,

each category has several different asset classes.

Within the stock category you may have Large Cap Stock (Value and Growth), Small Cap Stock, and International Stock. Within bonds you may have Domestic Bonds, International Bonds, Global Inflation-Linked Bonds, and Stable Value. And within real assets you may have REITs, Commodities, and Private Real Estate.

Target Date Funds have layers of diversification, all



How Do I Choose a Target Date Fund?

The Target Date Fund appropriate for your age is the default investment option in your URS Savings Plans. If the default option doesn't fit your situation, select the fund with the date closest to when you expect to start withdrawing funds for retirement. For example: If you're young and plan to retire and begin withdrawals around 2055, choose the Target Date 2055 Fund. If you're farther along in your career and plan to withdraw around 2020, choose the Target Date 2020 Fund.

You can also adjust your personalized Target Date Fund by the level of risk with which you are comfortable. To get a customized recommendation, complete the Investor Profile Questionnaire at [myURS](#). To find it, once you're logged in, choose the Education tab at the right of the screen. On the menu at the left click "Investor Profile."

professionally managed for your specific retirement situation.

Low Costs

URS Target Date Funds offer some of the lowest costs on the market, ranging from 0.35% to 0.38% annually, depending on the fund. For example: If you invest in a Target Date Fund with a fee of 0.38%, you will pay \$3.80 annually for every \$1,000 you have invested. That's a small price to pay for professional management, simplicity, diversification, and peace of mind. ■