

## TAKE THIS MONEY, NOW!

# Cycles

For Retired Members of Utah Retirement Systems

Required minimum distributions: How to calculate them.

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# WELCOME BACK!

Thinking about **returning to work?**

Here's what you need to know.

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## Featured Download

### Advice for when your spouse passes

The whirlwind of demands suddenly put upon you at the passing of your beloved can exhaust and bewilder a new widow or widower.

However, understanding the nature of your tasks in the days and weeks ahead can impart a sense of order and calm.

[This brochure](#) can help you get a view of your priorities. ■



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# Cycles

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### Utah Retirement Systems

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05/12/14

***We serve Utah public employees with retirement and insurance benefits in a partnership of trust with a commitment to value, innovation, and excellence.***

I'm proud to share our new mission statement with you. I want to elaborate on one phrase: "in a partnership of trust." We hold money to pay for benefits "in trust." It means we act in the best interest of the beneficiaries — that's you. This idea guides us in all the actions and decisions we make. It's an honor to serve you and earn your trust every day. Our mission statement is more than just words. It's the compass that guides us as an organization. We work to bring these words to life. Thank you for your partnership.



**Daniel D. Andersen**  
Executive Director



## Remember when...

**1930s** » This "gossip" columnist and radio commentator becomes famous for controversial stands and celebrity scoops.

**1940s** » This toy made of 80 feet of coiled steel is invented by a ship inspector.

**1950s** » James Dean's character in this movie creates a fashion and attitude sensation.

**1960s** » This Joseph Heller novel is about a paradox in which the attempt to escape makes escape impossible.

**1970s** » This Chicago landmark, renamed in 2009, is completed.

**1980s** » This now-disgraced former Cincinnati Red becomes Major League Baseball's all-time hits leader.

1930s: Walter Winchell | 1940s: Slinky | 1950s: Rebel Without a Cause | 1960s: Catch-22 | 1970s: Sears Tower (Willis Tower) | 1980s: Pete Rose

## Utah Retirement Systems

# One-Stop Account Access

Stay up-to-date on your benefits by creating a [myURS](#) account. View your pension information, manage your savings plans, access tax documents and URS account statements, and more.

Go to [www.urs.org](http://www.urs.org) or [click here](#) to create an account. You'll need your Social Security number and your URS account number. Find your URS account number on your URS statements or call us at 801-366-7770 or 800-695-4877.

Once created, access your account at [www.urs.org](http://www.urs.org). Enter your URS ID and PIN in the top-right corner. ■

## Follow Your Funds

If you haven't been paying attention, you might be surprised to see how well URS Savings Plans funds have performed in the last five years. Check out the [Investment Options and Savings Plans Overview](#) and see for yourself.



## Contribution limits for IRAs unchanged

The 2014 IRA contribution limit for the [traditional and Roth IRAs](#) remains unchanged at \$5,500 (combined), with an additional age 50 catch-up provision of \$1,000.

And remember, as a retiree, you can still contribute to an IRA as long as you have earned income (wages) or income from self employment (you must be under 70½ to contribute to a traditional IRA).

Social Security or income from your retirement plans is not considered earned income. If you don't currently have an IRA, you can enroll online at [myURS](#) or fill out a [URS IRA Enrollment Contract](#).

You can put money in an IRA after the end of the calendar year. A 2014 contribution can be received until April 15, 2015. ■

### 2014 Limits

The 2014 contribution limit for both the traditional and Roth IRAs is **\$5,500** (combined), with an additional age 50 catch-up provision of **\$1,000**.

## Utah Retirement Systems

# Returning to Work for a URS Employer

Plan on returning to work for a URS participating employer after you've retired? Make sure you understand the rules on how it will affect your

retirement benefit. Different standards apply depending on the length of time between when you

retire and return to work. A brief overview is below. See [this brochure](#) for more information, or call us at 801-366-7770 or 800-695-4877.

## Within 60 Days of Your Retirement Date With URS

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 of Your Retirement Date with URS

Your retirement benefit will continue only if you meet these criteria:

- » You don't receive any employer provided benefits, including, but not limited to: medical, dental, paid time off, annual leave, sick leave, other insurance benefits, excluding workers' compensation.
- » Your salary is limited to the lesser of \$15,000 or half of your final average salary during a calendar year. If you exceed the earnings' limitation or receive benefits, your retirement benefit will be canceled.

## After One Year From Your Retirement Date With URS

If you meet the separation requirement\*, you choose to either keep receiving your retirement benefit or to cancel your retirement benefit and earn additional service credit. If you choose the latter, 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.

## Before You Return to Work for a URS Participating Employer

Rules for post-retirement employment are complicated. Call URS at 801-366 7770 or 800-695-4877 to make sure your pension isn't put in jeopardy.. You must file this [Post-Retirement Employment form](#) before you start work.



## Retirement Savings Plans

# Take This Money, Now!

**Required Minimum Distributions:** When you must take them, how to calculate them, and more.

**If you think about it, there are certainly worse problems you could have. But, to comply with federal law, sometimes you just have to take the money.**

We're talking about required minimum distributions (RMD).

If you're 70½, you may have to begin taking small withdrawals from your tax-deferred account (401(k), 457, traditional IRA, etc.).

For 401(k) and 457 accounts, if we do not hear from you regarding your RMD payment, we will calculate your RMD amounts for you and automatically send this payment out to you before the end of the year.

See the four steps at right for calculating RMD or use this [IRS worksheet](#).

If you have questions about RMD calculations, call us at 801-366-7720 or 800-688-401k (press "0" to speak with a counselor).

## Calculating RMD

**Step One** » Determine your account balance on the last day of the previous year. For example, suppose on December 31, 2013, your 401(k) account balance was \$30,000.

**Step Two** » Locate the correct factor from the [IRS worksheet](#) based upon your age at the end of this current year. For example, if you are 71 years of age the factor would be 26.5.

**Step Three** » Divide the Dec. 31, 2013, account balance by the factor. ( $\$30,000 / 26.5 = \$1,132.08$ ) This is your RMD amount.

**Step Four** » Determine how and when you would like to receive this amount. You may withdraw this amount at any time during 2014. You can take it in a single payment, monthly, quarterly, or semi-annually.



### Uniform Distribution Factor

#### Age Factor

70	27.4
71	26.5
72	25.6
73	24.7
74	23.8

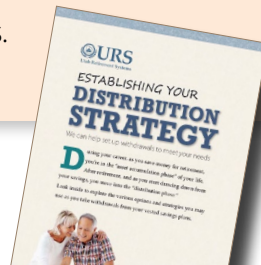
[See complete chart.](#)

## When You Have More Than One IRA

If you have more than one traditional IRA, you can calculate the amount required from each of the IRAs separately and then withdraw the amount from one of the accounts. This also applies to 403(b) accounts.

## Establishing Your Distribution Strategy

See [this brochure](#) for tips.



## Health & Wellness

### Smaller plates equal smaller portions

Studies show most people eat more when served larger portions on larger plates. Choosing smaller portions, and smaller plates, can help you lose weight and keep it off. Think about this every time you serve yourself or are served a meal. Also, eat more slowly so your body has time to realize it's satiated.

This one "smaller" piece of advice could help you shed a few pounds without much effort.

### Keep up with your preventive care

Remember the old saying, "An ounce of prevention is worth a pound of the cure"? Put this into action in your own life and be sure to keep up with preventive care such as: immunizations, mammograms, pap smears, prostate exams, cholesterol screening, and blood pressure checks.

Ask your doctor about the best approach and learn more [here](#).

# Show Sensitivity, Tact Toward Chronically Ill

Four years ago, after decades of good health, I faced liver failure, heart failure, and osteoarthritis leading to artificial hips. I work as a [PEHP Wellness Specialist](#) and I've come to understand how difficult it can be adjusting to a new lifestyle when faced with an illness that will likely never go away.

Chronic illnesses are increasing. In fact, it's predicted that by 2030, 37% of adults age 50 and older will be affected by some type of chronic illness.

Try to be sensitive to people living with these conditions and be aware of what not to say. For example:

» **"I know how you feel."** – The truth is, you probably don't.

» **"But you don't look sick."** – Many chronic illnesses aren't detectable by outward appearances. This isn't what people like to hear and

## Your Health

By Tiffany Anderson

leaves them feeling as if others don't believe they truly are sick.

» **"You have to think positive."**

– This can be a frustrating platitude for someone who can never walk away or take a break from being ill. It's okay to acknowledge that being unwell is rotten and unfair.

Listening, education, and awareness are the keys to care. Remember to never 'Disability', meaning, allow the ill person to demonstrate his/her own capabilities and limits. Our assumptions about what a chronically ill person can and can't do are sometimes incorrect. No one wants to be defined by a disease. Help empower them and focus on abilities and interests.

*Tiffany Anderson, CHES, is a wellness specialist for [PEHP](#), the health benefits division of URS.*

## Tips on Healthy Aging

Get exercise stories, health videos, training tools, and more from this comprehensive senior health site from the National Institutes of Health.

