

Retirement Planning Update



Trust • Commitment
Value • Innovation • Excellence



Retirement Planning Sessions

- Comprehensive Plan
- 60 Minutes
- Throughout the state
- Make appointment online

Member Snapshot

June Bugg Date 3/11/16

Current monthly income \$4,333
 Current monthly savings amount \$250
 Current savings rate 5.8%

Member investor profile Moderate
 Recommended Target Date Fund Target Date 2030

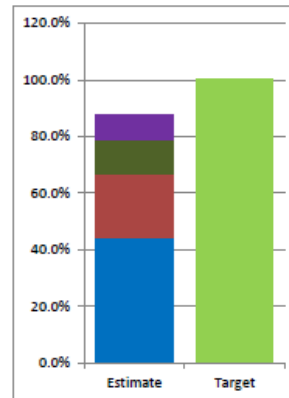
Planned retirement age 63.0

Planned pension option 5
 Pension amount (monthly) \$1,925
 Social Security (monthly) \$936

401k/457 and other pre-tax savings income \$298
 Roth and other after-tax savings income \$186

Total projected monthly retirement income \$3,345
 Projected income replacement percentage 77.2%
 Plus FICA 7.65%
 Plus estimated tax savings benefits 1.5%
Total Income Replacement Percentage 86.3%
Target Income Replacement Percentage 100%
Retirement Income Gap 13.7%

Recommended Additional Monthly Savings \$479
Or as a Percentage of Monthly Income 11.0%



Disclosures:

These calculations are an estimate of your future retirement income and should be used to guide your retirement plan rather than predict an exact number for the future. It is important to note that this estimate can only be as accurate as the information used. While reasonable efforts have been made to ensure the accuracy of this information, actual results will vary over time due to variations in market performance and possible changes to your plan. Historical returns are not a guarantee of future performance.

Please remember your pension benefits are not confirmed until they have been audited by the pension department. All retirement benefits will be determined by a URS employee in accordance with the laws in effect at the time of retirement. Refer to your most recent URS Annual Retirement Statement to verify your years of service and Quarterly Savings Statements for account balances. You can also access your statements by going to myURS at www.urs.org. See [Recommendations on the next page.](#)

* Please note that while all data and assumptions may be reasonable, dollar amounts and percentages are only estimates and not a guarantee of future results.





Recommendations:

- Pension:** You are planning to retire in March 2032, at the age of 63. It is estimated at that time you will have 30.0 years of service. Based on an assumed life expectancy of 90 years, your marital status, and your current situation, I recommend you choose Payout Option 5. Option 5 provides a benefit of \$1,925/month. This benefit is projected to replace 44% of your current income.
- You can increase your pension benefit by accruing additional years of service and earning a higher salary.
- Social Security:** If you begin taking your Social Security benefit at age 63, as planned, your Social Security income is projected to be \$936/month, which would replace 22% of your current income. This is based on an estimate from the Social Security Quick Calculator (ssa.gov).
- Your life expectancy, marital status, and retirement income needs can help you determine when to apply for your Social Security benefits. If you delay collecting your Social Security income until age 67, your monthly benefit is estimated to increase to \$1,757/month and replace 41% of your current income. If you delay benefits until age 70, your Social Security income is projected to be \$2,224/month and replace 51%. There is no benefit increase by delaying past age 70.
- Savings:** With your pension, Social Security, and savings plans, it is estimated you will replace 86% of your income.
- I recommend you continue to save \$50/month, or 1% of your salary, into your 401(k) and \$458/month or 11% into your Roth IRA until you retire at age 63. If you were to do this, it is anticipated that your savings plans will help you replace approximately 11% of your current income, assuming a life expectancy of age 90. By setting up your contributions to be a percentage of your income, your savings rate will increase with each pay raise. Estimated growth of your account is based on this assumption.
- Investment Allocation:** Based on your Moderate Investor Profile, I recommend you invest in the Target Date 2030 Fund. If you have any retirement investments outside of URS, you may want to adjust the investment allocations to match your Target Date Fund.
- The growth and returns of your investments are estimated from the assumed performance of each Target Date Fund.
- Beneficiary:** Be sure to review your beneficiaries for each account and make sure they are up to date. You may have multiple primary and contingent beneficiaries on each of your retirement accounts.
- Miscellaneous:** Please visit our website, www.urs.org. You may make any adjustments suggested in this retirement planning session by logging into your myURS account.

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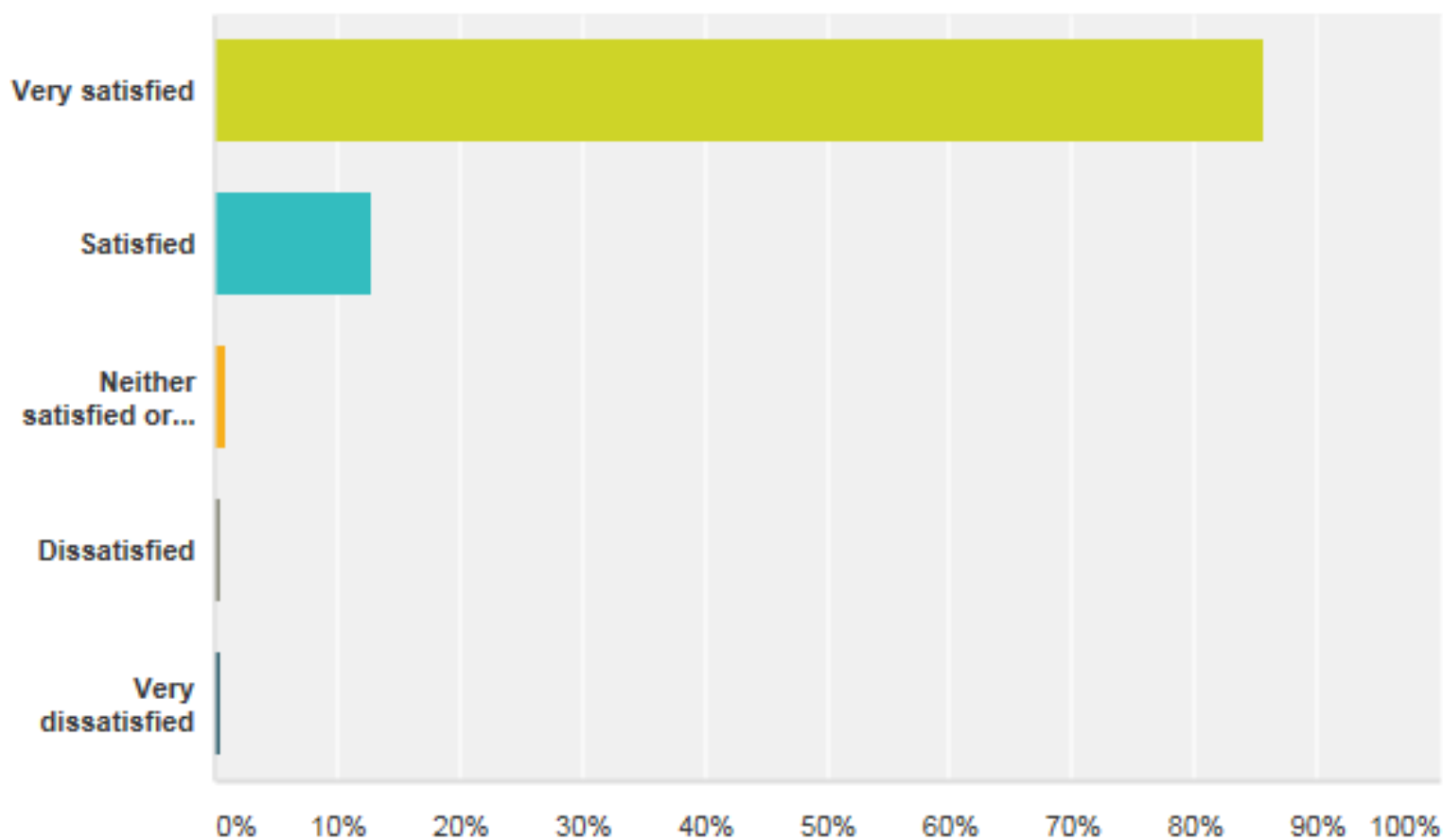
Retirement Planning Sessions

- Survey link included
- 4 questions
- Response rate = over 20%

Q1

Overall, how satisfied were you with your URS counseling session?

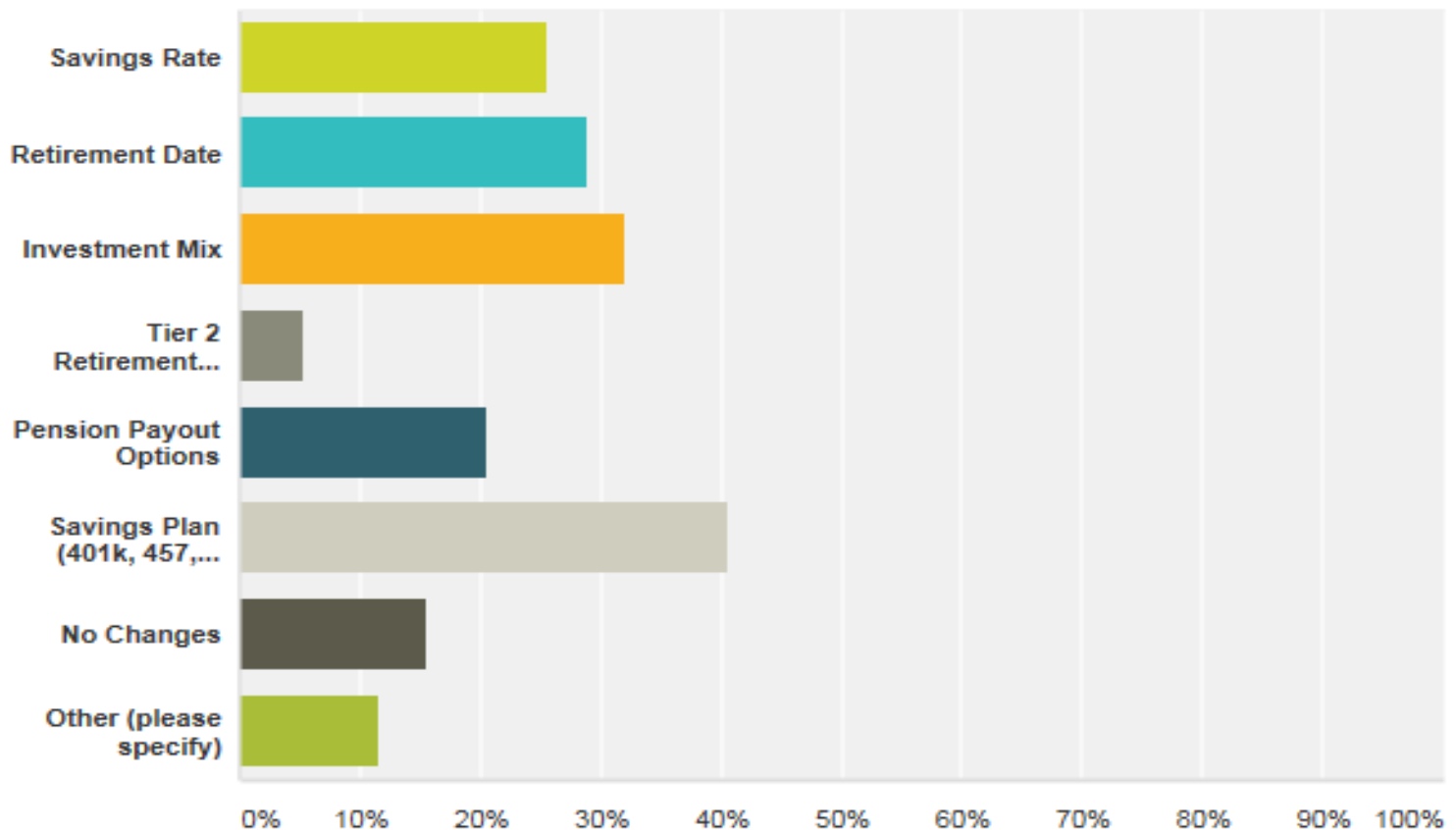
Answered: 492 Skipped: 0



Q2

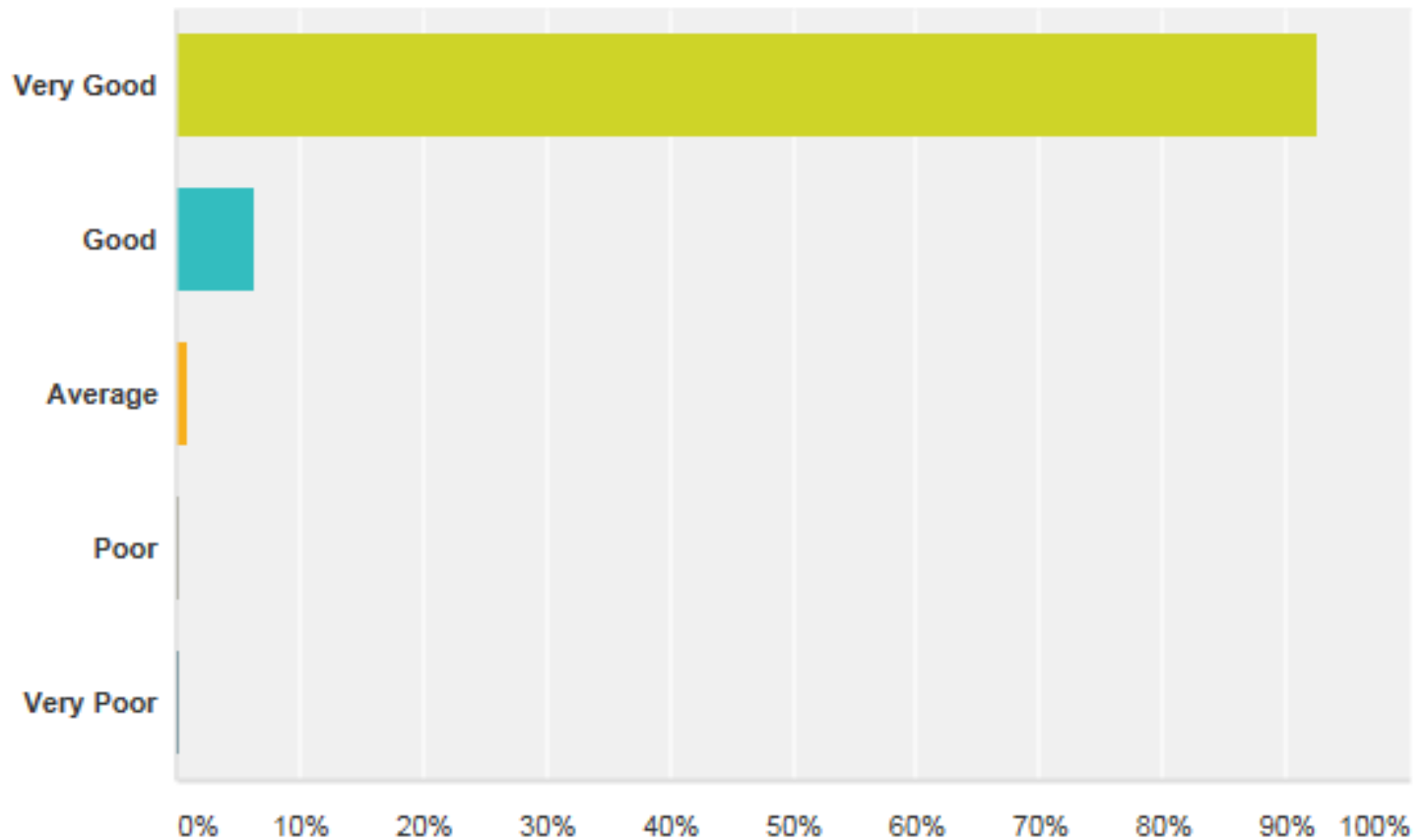
As a result of your counseling session, which of the following adjustments to your retirement plans will you make? (check all that apply)

Answered: 492 Skipped: 0



How helpful was the URS advisor in answering your questions?

Answered: 492 Skipped: 0



Q4

In your opinion, is there anything that could improve the counseling sessions?

Answered: 333 Skipped: 159

I am so thrilled about this opportunity. It is extremely important for folks to be able to sit down & talk with an expert about the best scenario for retirement. Brent was great. Took his time and answered all my questions. I have a much better handle on what I need to do to be prepared to retire and retire with much less fear than I thought. Thank you!!

9/1/2015 5:35 PM

The counseling session was very informative and helpful.

9/1/2015 3:13 PM

No I think Mike did a great job! Thanks.

9/1/2015 11:32 AM

Information on recommended further readings, books, helpful websites would be appreciated and helpful. At least for myself, and other, interested in expanding out financial literacy.

8/28/2015 4:33 PM

The counseling session was extremely helpful. I was able to learn what to anticipate for retirement, and found out I was in a better position than I thought. Dawn was very patient and answered my questions completely.

8/28/2015 3:30 PM

no, it was helpful

Q4

In your opinion, is there anything that could improve the counseling sessions?

Answered: 333 Skipped: 159

Great knowledge

2/26/2016 11:26 AM

No. Robert was very helpful and very informative.

2/26/2016 8:27 AM

No, thanks so much!

2/25/2016 2:26 PM

I was very happy with the session and learned some very helpful things.

2/24/2016 8:27 AM

Brent was awesome.

2/23/2016 10:54 AM

no

2/22/2016 1:50 PM

Dawn is excellent at this job, and she will be the one I request with my future URS needs!

2/21/2016 4:45 PM

Savings

Core Funds (\$)

401(k)	\$	Access
457	\$	Access
Roth IRA	\$	Access

Traditional IRA

[Enroll](#)

Schwab PCRA (\$)

401(k)	\$	Access
Roth IRA		Enroll

■ = Enrolled ■ = Not Enrolled

Pension

Public Employees' Noncontributory Retirement System

Years of Service: *

Year to Date Salary: \$

* The years of service shown above has not been verified and may not be relied on for official purposes.

[View / Edit](#)

Beneficiaries

View all your beneficiaries in one place.

[View Summary](#)

Document Center

[Pension annual statements](#)[Savings quarterly statements](#)[Tax documents](#)[Forms](#)

Education

- Pre-Retirement Seminars
- Early To Mid-Career Seminars
- Retiree Seminars
- Counseling Sessions
- Investor Profile
- Brokerage Account
- Loan Program
- Fund Transfer Policy
- Calculators
- Publications



Counseling Sessions ([Learn More](#))

Individual Counseling Sessions I Have Registered For

Location **Date** **Time** **Cancel**

You have not registered for any individual counseling sessions.

Upcoming Counseling Sessions

County	Location	Date	Availability
Salt Lake	URS Salt Lake Office 540 E 200 S Park on West side of 540 bldg Salt Lake City, UT 84102	Friday, March 11, 2016	View
Salt Lake	URS Salt Lake Office 540 E 200 S Park on west side of 540 bldg Salt Lake City, UT 84102	Tuesday, March 15, 2016	View
Duchesne	Duchesne County 734 N Center St Conference Room Duchesne, UT 84021	Tuesday, March 15, 2016	Full
Utah	Provo School District Offices 280 West 940 North Executive Conference Room Provo, UT 84604	Tuesday, March 15, 2016	Full
Duchesne	Duchesne County School Dist Roosevelt Education Building 900 E Lagoon St Roosevelt, UT 84066	Wednesday, March 16, 2016	View
Salt Lake	URS Salt Lake Office 540 E 200 S Park on west side of 540 bldg Salt Lake City, UT 84102	Wednesday, March 16, 2016	View
Juab	Juab School District 346 E 600 N District Offices Nephi, UT 84648	Wednesday, March 16, 2016	Full

Education

Pre-Retirement Seminars

Early To Mid-Career Seminars

Retiree Seminars

Counseling Sessions

Investor Profile

Brokerage Account

Loan Program

Fund Transfer Policy

Calculators

Publications

Investor Profile Questionnaire

Knowing your own personal risk preferences is one of the keys to successful investing and retirement planning. To better understand your unique feelings about investment risks and rewards, please take the following investor profile questionnaire.

By taking this questionnaire, you certify that you are currently a resident of Utah. URS can't make investment recommendations to non-Utah residents.

Begin Questionnaire



Retirement Planning Sessions

1. Presentations
2. Retirement Planning Session
3. Seminars
 - Early to Mid-Career Seminars
 - PreRetirement Seminars
 - Retiree Seminars



Retirement Planning Sessions

- Enhances retirement readiness
- Increases savings rates
- Improves retirement confidence

