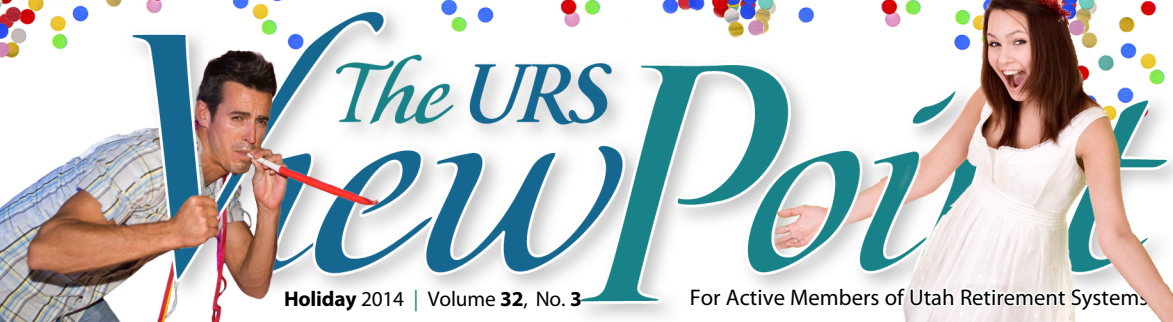


HAPPY NEW YEAR!

5 Things to Do in 2015 for a
More-Secure Retirement | Page 3

**Unlock
Powerful
Online Tools**

Discover
more ways to
manage your
retirement
with myURS.
Page 8



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For Active Members of Utah Retirement Systems

» UNDERSTANDING THE PENSION CONTRIBUTION RATE | PAGE 7 » SAVER'S CREDIT | PAGE 2 » 2015 SEMINARS | PAGE 6



HAVE YOU HEARD?

URS Target Date Funds debut on Jan. 1, 2015.

Take the guesswork out of saving for retirement.

Now, you can own one fund for your lifetime.

Pages 4-5

Health & Wellness *ViewPoint*

No time to exercise?
Look a little closer

For a week, record the
time you spend on:

- » personal phone calls
- » personal emails
- » watching television
- » surfing the web
- » eating out

Add them up, then look
at the top three, and plan
to reduce each by 30
minutes. Use this time
to get in three 30-minute
workouts. ■



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.*

The URS
ViewPoint For Active Members
of Utah Retirement
Systems

Holiday 2014 | Volume **32**, No.3
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Make Sure You Get Credit For Saving

If you're contributing to a retirement plan and your income is below certain levels, you may qualify for a federal tax credit on your 2014 income taxes.

This benefit is called the Retirement Savings Contribution Credit (commonly called the Saver's Credit).

The Saver's Credit is in addition to any tax deductions you may already be getting from your retirement plan contributions, and, because

SAVER'S CREDIT

- » Tax credit of up to 50% on first \$2,000 saved
- » Applied to federal taxes
- » Based on AGI (Adjusted Gross Income)
- » Learn more at www.irs.gov

it's a credit, you can reduce your federal tax liability dollar-for-dollar. The credit can be up to \$1,000 if you file as single, or up to \$2,000 if you are married and file jointly. This benefit is available if you contribute to a 401(k), 457, Roth IRA, or traditional IRA. ■

Credit rate %	Married Filing Jointly	Single, Married Filing Separately
50%	Up to \$36,000	Up to \$18,000
20%	\$36,001-\$39,000	\$18,001-\$19,500
10%	\$39,001-\$60,000	\$19,501-\$30,000
No Credit	Over \$60,000	Over \$30,000

SAVER'S CREDIT EXAMPLE:

Sue and Bob are married filing jointly.

Gross income: **\$60,000**
Sue's 401(k) deposit: **\$2,000**
Bob's 457 deposit: **\$2,000**
Adjusted gross income: **\$56,000**

Sue and Bob are each entitled to a 10% tax credit.

Sue's tax credit
\$2,000 x 10% = **\$200**

Bob's tax credit
\$2,000 x 10% = **\$200**

Their total tax credit is **\$400**





Take Action Today for a Brighter Tomorrow:

Saving for retirement is a big task. But here are some small steps that can make a difference.

1

Increase your savings plan contributions

» When all your retirement dreams come true, you'll look back thankfully on the action you took in 2015! Log in to myURS (instructions on Page 8) to increase your paycheck withholding. Set contributions as a percentage of your salary, so they automatically grow as your salary grows.

2

Have a 401(k), 457, or IRA from a previous employer?

Simplify your life — and enjoy the peace of mind of knowing your fees are low — by rolling over old accounts to URS.

3

Learn a lot about retirement quickly »

Make 2015 the year you finally attend a URS seminar (See Page 6 for details).

4

Consider a health savings account »

A couple retiring in 2014 is expected to need \$220,000 to cover healthcare costs in retirement. An HSA can help you pay for medical costs throughout your life. Find out if your employer offers an HSA-eligible plan and learn more in 2015.

5

Make it a yearly habit » A lot can change in a year. Get in the habit of reviewing your beneficiaries every year at myURS.

2015 Retirement Savings Plans Contribution Limits

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

URS Target Date Funds » In January 2015, they will replace our Horizon Funds to give you additional diversity, simplicity, and precision.

ONE FUND FOR YOUR LIFETIME

Get ready for an exciting new way to diversify and simplify your URS retirement savings plans.

On Jan. 1, 2015, we introduce 12 new Target Date Funds. They give you a diverse investment mix that gradually adjusts throughout your career and into retirement.

The funds — which include stocks, bonds, and alternatives such as commodities and REITs — are automatically reallocated to be weighted more conservatively as you age.

Target Date Funds will replace the Horizon Funds. On Jan. 1, 2015, any money you have in a Horizon Fund will be transferred to the Target Date Fund that corresponds to your age. Horizon Funds will no longer exist as an option. ■

Four Important Things to Know

» **If you don't have money in the Horizon Funds, you won't be affected.** The Income, Bond, Balanced, Large Cap Value, Large Cap Index, Large Cap Growth, International, and Small Cap funds are not subject to this change.

» **Any money you have in a Horizon Fund will automatically be placed in the Target Date Fund appropriate for your age.** This standard industry practice is called "money mapping."

» **Future deposits directed to Horizon Funds — or those you haven't otherwise allocated — will also be contributed to the same default Target Date Fund.** Should you wish to put your money in a different Target Date Fund, you may do so on or after Jan. 2, 2015.

» **Access to URS Savings Plans accounts will be restricted on Dec. 30-31, 2014.** This brief blackout is necessary as we transition to the Target Date Funds.



	DECEMBER	JANUARY
29 If you're in a Horizon Fund and wish to avoid being automatically transferred to a Target Date Fund, transfer your money to a URS Core Investment Fund on or before this day.	30 31 Access to URS Savings Plans accounts at myURS will be restricted on these days. This brief blackout is necessary as we transition to the Target Date Funds. No transfer requests or allocation changes will be accepted. Balance transfers and allocation changes for 2014 must be completed no later than Dec. 29, 2014.	1 Any money you have in a Horizon Fund will automatically be placed in the Target Date Fund appropriate for your age.

WHAT IF?...

I Don't Have Money in a Horizon Fund?

You won't be affected. The Income, Bond, Balanced, Large Cap Value, Large Cap Index, Large Cap Growth, International, and Small Cap funds are not subject to this change.

I Don't Want My Money in a Target Date Fund?

Transfer your money out of the Horizon Funds on or before Dec. 29, 2014.



I Have a Question About This Change?

Call the URS Defined Contribution Department at 801-366-7720 or 800-688-401K.

New Year, New Choices

Ways to invest in URS Retirement Savings Plans:

1) Target Date Funds » Professionally invested and rebalanced.

2) Core Investment Funds » You choose your own mix and rebalance as you wish. We offer eight funds, such as Income, Balanced, Large Cap Stock Growth, International, etc.

3) Charles Schwab PCRA » A self-directed brokerage account.

Learn More

Read the full brochure at www.urs.org. Or request an emailed or printed copy: publications@urs.org



URS Retirement Seminars *ViewPoint*

SAY YES TO KNOW

2015 Schedule

Registration is required, and seminars fill up quickly. To register, log in to your myURS account at www.urs.org and click the Education tab. Registration will be available beginning Jan. 15.

EARLY TO MID-CAREER SEMINARS Seminars begin at 9 a.m. and end at 1 p.m.

Salt Lake City Friday, June 19

South Jordan Friday, Aug. 7

Salt Lake City
State Office Building
(Behind Capitol)
First Floor Auditorium

South Jordan
South Jordan City Hall
1600 West Towne Center Drive
City Council Chambers

PRE-RETIREMENT SEMINARS Seminars begin at 9 a.m. and end at 4 p.m.

SLC-Central. Thur., April 9 Logan Fri., July 31

Ogden Fri., April 17 Ogden Fri., Sept. 11

Provo Thur., June 11 Vernal Fri., Sept. 18

SLC-Central. Wed., June 17 South Jordan. . Fri., Sept. 25

Cedar City . . . Thur., July 9 SLC-North. . . . Fri., Oct. 9

Farmington. . . Fri., July 17 SLC-Central. . . . Fri., Nov. 6

Cedar City
Southern Utah University
560 West University Blvd.
Physical Education Building
Room 101

Salt Lake City-Central
Salt Lake County
Government Center
2001 S. State Street
Commission Chambers
Room N1100

Farmington
Davis School District Offices
70 East 100 North
Kendell Building, 2nd Floor

Salt Lake City-North
State Office Building
(Behind Capitol)
First Floor Auditorium

Logan
Bridgerland Applied
Technology College
1301 North 600 West
Room 171

South Jordan
South Jordan City Hall
1600 West Towne Center Drive
City Council Chambers

Ogden
Weber Center
2380 Washington Blvd.
Commission Chambers

Vernal
UBATC/USU Campus
450 North 2000 West
Robert Williams Building
Multi-Use Rooms 1-3

Provo
Provo City Offices
351 West Center
Council Chambers

Pull up a chair and let our experts help get your retirement on track

Think about the things in life you know now that you wished you had known sooner. Don't let yourself have those kinds of regrets when you retire. Get the information you need by attending an informative, free URS seminar.

Early to Mid-Career Seminar

If you're more than 10 years from retirement

LEARN ABOUT...

Your Pension » How to calculate.

Retirement Savings Plans »

Which is the best plan or plans for your stage in life?

Legal & Estate Planning »

Wills, trusts, and more.

College savings »

529 college savings plans.



Pre-Retirement Seminar

If you're within 10 years of retirement

LEARN ABOUT...

Your Pension » How it's calculated, what options you have, the impact of inflation.

Retirement Savings Plans »

How to maximize them at the end of your career, how to manage them in retirement.

Legal & Estate Planning »

Wills, trusts, and more.

Other Topics » Medicare and supplemental plans, Social Security, and more.



Your Pension *ViewPoint*

STEADY OUTLOOK

The Pension Contribution Rate: What it is, why it matters, why it has risen in recent years, and why we expect it to stabilize.

To ensure your retirement security, we carefully calculate how much your employer must pay for your pension each year. We call this the pension contribution rate.

Pension contribution rates are calculated based on a number of dynamic factors. Yearly investment return is the main driver. For example, market returns were strong in the 1990s, keeping pension contribution rates relatively stable in the early 2000s.

Aftershocks of the Crash

To avoid dramatic year-to-year changes in pension contribution rates, we use a five-year horizon to smooth out the effects of yearly market volatility.

For example, the market crash of 2008 is the main reason contribution rates have increased over the last few years. The losses from 2008 have been absorbed through a number of years of smoothly increasing rates.

Pension Contribution Rate

- » It's the percentage of your salary your employer must pay to fund your pension. For example, if the pension contribution rate were 20%, and your salary is \$40,000, your employer pays \$8,000 this year into the pension trust fund on your behalf.
- » It's recalculated each year based on a number of dynamic factors.
- » The pension contribution rate varies among retirement systems, e.g., Noncontributory, Contributory, Public Safety & Firefighter, Tier 2, etc.
- » See current rates at www.urs.org (go to the Employers Section and find "Contribution Report and Rates" from the menu at left).
- » Rates have risen over the last few years, but we expect them to stabilize.



The Good News

Pension contribution rates have risen in the years following the 2008 market crash. But here's the good news: With higher employer contributions and market

gains since 2008, the losses have been offset. We don't anticipate having any contribution rate increases next year, and expect them to be stable for the next few years. ■

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The URS ViewPoint

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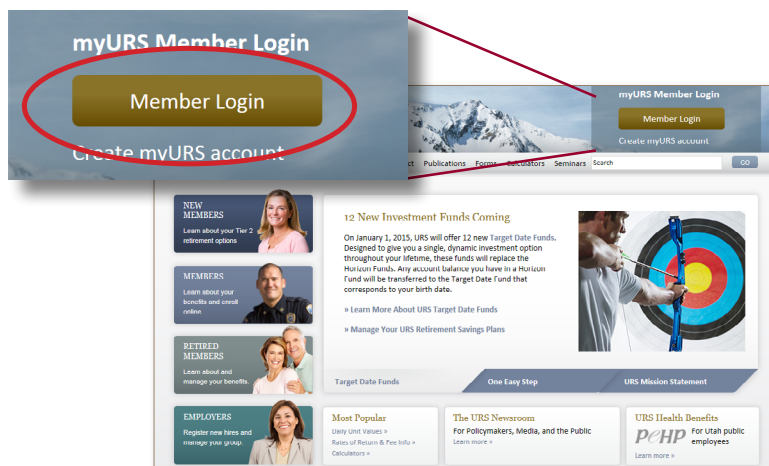
URS values your privacy. We will never sell or otherwise share your private information, including your email and mailing address, to any outside entity.

One-Stop Account Access

Stay up-to-date on your benefits by creating a myURS account at www.urs.org. View your pension information, manage your savings plans, access tax documents and URS account statements, update beneficiaries and address changes, and more.

Go to www.urs.org 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. ■



Planning to Move? Please Let Us Know

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. ■

