

Frame #	VO
1-Introduction	
1-1	Welcome to the UNC “Your Retirement, Your Choice” video!
1-2	<p>If you’re like most people, saving for retirement is on your “to-do” list, but you may not have gotten around to it yet.</p> <p>The truth is saving now is essential to your financial future. The good news is you don’t have to do it alone!</p> <p>In this video, we’ll share important information about the UNC Mandatory Retirement Plans so you can choose the one that’s right for you.</p> <p>Watch and see how your fears about saving for retirement magically disappear. Ok, it’s not magic. But it IS a lot easier than you might think ...</p>
1-3	<p>We know that everyone’s financial goals, needs and savings strategies are different. That’s why we offer a choice between two retirement plans: the Teachers’ and State Employees’ Retirement System (or, TSERS for short), or the University of North Carolina Optional Retirement Program (or, ORP).</p> <p>You <i>must</i> choose one of these two plans, and the plan you choose depends on several factors. Let’s take it one step at a time and start by looking at each of the plans and how they compare.</p>
2-4	First, let’s look at what these plans have in common. They both have the same eligibility requirements. They both allow you <i>and</i> UNC to contribute to your nest egg, and you contribute 6% of your eligible pay – on a pre-tax basis, no less – to both plans.
2-5	<p>Now let’s look at some of the key differences between the two.</p> <p>TSERS is a defined benefit plan, which means that the retirement benefit available to you when you reach retirement age is determined by a set – or, defined – formula. The ORP, on the other hand, is a defined contribution plan, which means your retirement benefit depends on the amount you and UNC contribute to the plan and how your investments perform over time.</p>
2-6	As far as investment decisions, the State Treasurer assumes that responsibility and risk in TSERS. In the ORP, however, you have complete control over how your – and UNC’s – investments are directed. Keep in mind that how well your investments perform has a direct impact on how your account grows.

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2-7	<p>Now here's a word you may not know: vesting. It's really just a fancy retirement term for the portion of your retirement benefit that you own. In TSERS, a vesting schedule applies and is based on your hire date. You must contribute for 5 years to be considered fully vested and receive a benefit under TSERS. If you leave State employment before five years, you may request a refund of your employee contributions. In the ORP, you are immediately vested in your employee contributions, and you become fully vested in UNC's contributions after 5 years of ORP participation.</p>
2-8	<p>Portability is just what it sounds like – whether you can take your retirement benefit with you if you leave UNC before you retire. We hope you don't leave, but hey – it's hard to predict where your career might take you, and we still want you to build a healthy nest egg. TSERS does not provide a portable retirement benefit, but the ORP does.</p>
2-9	<p>When you're ready to enroll, if you choose to participate in TSERS, you'll need to complete your University Retirement Election form found in your new hire materials. If you forget about the form and don't do anything – you'll be enrolled automatically in TSERS 60 days after your hire date.</p> <p>If you choose to participate in the ORP, you will need to complete the ORP Election form and visit the UNC System website to select your investment carrier and make your investment elections online.</p> <p>Please note your TSERS or ORP contributions are deducted retroactive to your hire date so we recommend you decide which plan you want to enroll in a timely manner. And don't forget, you won't be able to change plans after you enroll in one, so be sure you pick the right one for you before you enroll!</p>
3-10	<p>That's a lot of information to take in. But don't panic! We can help you choose which plan works best for you.</p> <p>You can use the online Retirement Plan Comparison Tool. Simply fill in a few blanks and presto, get an estimate of your future retirement benefit under both TSERS and ORP.</p> <p>You can also walk through a few key questions to help determine which plan – TSERS or the ORP – may be better for you.</p> <p>And if you still need help, we've included additional resources you can contact.</p> <p>Oh, and one more important thing to remember before we move on: If you DO NOT actively enroll in the ORP within 60 days of your hire date, you will automatically be enrolled in TSERS.</p> <p>Okay, let's get started with the quiz ...</p>

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2-TSERS Audio	
3-22	<p>That wasn't too painful, now was it? Based on your answers, TSERS may be the best plan for you. Generally, this plan is more favorable for employees who begin participating at relatively later ages – 45 years and older – and for those who plan to stay with the University for the duration of their careers.</p> <p>And, if you prefer not to assume the risks and responsibilities of making investment decisions, TSERS may be a good fit for you.</p>
4-23	<p>If you decide to participate in TSERS, you'll need to complete your University Retirement election form found in your new hire materials. If you don't do anything — you'll be enrolled in this plan automatically after 60 days of hire.</p> <p>Please note your TSERS contributions are deducted retroactive to your hire date so we recommend you enroll in a timely manner.</p> <p>You will also need to designate a beneficiary through ORBIT.</p>
4-24	<p>If you haven't used ORBIT before, click "Register" on the login page.</p> <p>One thing to note: You won't be able to access ORBIT until <i>after</i> your TSERS contributions start coming out of your paycheck.</p>
4-25	<p>Need more help deciding which plan is right for you?</p> <p>You have access to independent financial advisers through CAPTRUST, the UNC System's investment advisor. For no charge, you can speak with one of these advisors to help you choose which plan is best for you.</p>
4-26	<p>Hopefully, now you're ready to choose your retirement plan and start saving for your future.</p> <p>And remember: You MUST enroll in the ORP within 60 days of your date of hire, or you will be enrolled in TSERS automatically. Once you are enrolled in either plan, you CANNOT change your election – that's why it's so important to make the right choice now!</p> <p>If you'd like to save even MORE for retirement, consider one of UNC's Supplemental Retirement Plans. They can really give your savings a boost!</p>
4-27	<p>I hope you enjoyed this video and that it shed some light on the whole "which plan is right for me?" question.</p>

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	<p>If you want to learn more, visit our website. And if you really, REALLY enjoyed the video and want to keep the magic alive, watch it again!</p>
4-28	<p>Thanks for tuning in! Happy Savings!</p>
3-ORP Audio	
3-23	<p>That wasn't too painful, now was it? Based on your answers, the ORP may be the best plan for you. The ORP generally is more favorable for employees who begin participating at a younger age and who want a retirement benefit that is portable in the event their career takes them elsewhere.</p> <p>Plus, if you want control over your investments, the ORP may be a good fit for you.</p>
4-29	<p>If you decide to participate in the ORP, there are two steps to follow.</p> <p>First, complete Form ORP 1.</p> <p>Then, log in to the UNC System website to choose a carrier. You will click on the link and be directed to the carrier's website. Here you will make your investment elections.</p> <p>By the way, "carrier" is just a fancy word for the company that will invest the contributions made to your ORP account. Let's look at these carriers a bit more ...</p>
4-30	<p>So your first step is to select a carrier.</p> <p>Keep in mind that you can create a well-diversified portfolio by investing in a variety of funds from a single carrier. You don't have to choose more than one carrier to achieve that goal.</p>
4-31	<p>The next step is to decide how you want to allocate your and UNC's contributions. It may sound complicated, but it's really pretty simple.</p> <p>Investment funds under each carrier are organized by tiers. You choose the tier that best suits your needs, risk tolerance and investment style. How do I decide between tiers? Well, it depends on what type of investor you are.</p>
4-32	<p>Do you prefer a hands off approach to investing? Then Tier 1: Target Date Funds may be the tier for you.</p> <p>Target date funds work by creating a complete investment portfolio within a single fund, based upon your expected date of retirement. The portfolio is regularly rebalanced and, as you move through your career toward retirement, automatically shifts to become more conservative over time.</p>

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4-33	<p>Want a little more say in the funds you choose based upon your own personal risk tolerance? Then Tier 2: UNC Risk-Based Models may work for you.</p> <p>UNC offers five risk-based models – each one representing a mix of investment options from the core investment lineup and ranging from conservative to aggressive in their investment approach. Unlike Target Date Funds, the UNC Risk-Based Models do not automatically adjust to become more conservative over time — it is your responsibility to revisit your investment decisions and to make adjustments as needed if your risk tolerance or other factors change.</p>
4-34	<p>Do you prefer a more “do it yourself” approach to investing? Then Tiers 3 and 4 may be the answers to your investment prayers.</p> <p>Under Tier 3: Core Lineup, you can choose from a diversified array of investment options, including both actively managed and passive (or index) funds. You build and manage your own investment portfolio to meet you specific objectives.</p>
4-35	<p>For experienced investors seeking maximum flexibility and diversification, look no further than Tier 4: Self-Directed Brokerage.</p> <p>Under this tier, you can choose from funds found within the core fund lineup as well as from a wide array of mutual funds offered by the carrier.</p> <p>If you choose to invest in Tier 4, note that only employee contributions and investments are eligible for the mutual fund window. Employer contributions and investments are not eligible.</p>
4-36	<p>Phew! Almost there! Once you’ve completed the ORP election form, chosen your carrier and made your investment elections, it’s important to monitor your investments’ performance periodically. This ensures you stay on track to meet your goals and will help identify any adjustments you may need to make, such as rebalancing or changing your investment elections as you near retirement.</p>
4-37	<p>Need more help deciding which plan is right for you?</p> <p>Talk to someone. Both Fidelity and TIAA have financial counselors available on campus to answer any questions. You can schedule a one-on-meeting or call a counselor directly.</p> <p>In addition, you have access to independent financial advisers through CAPTRUST, the UNC System’s investment advisor. For no charge, you can speak with one of these advisors to help you choose which plan is best for you.</p>

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