



Photo of: Currituck Sound, NC



## THE PIER

Planning | Investment | Engagement | Retirement

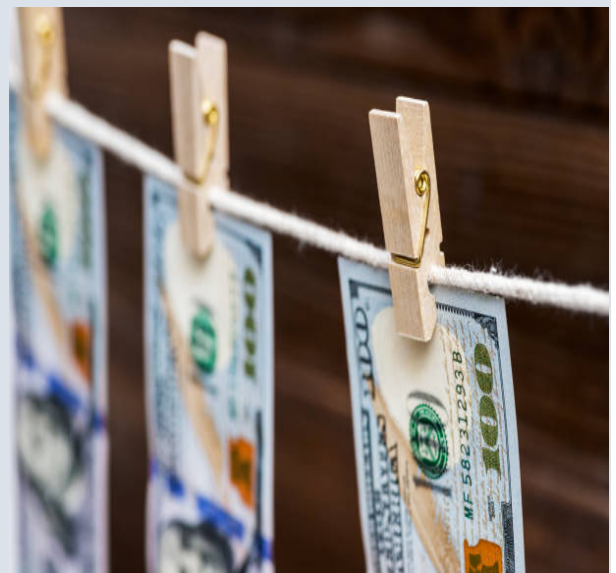
**“When it is obvious that the goals cannot be reached, don’t adjust the goals, adjust the action steps.” - Confucius**

### Financial Spring-Cleaning

Whether it's cleaning out the cobwebs on your beneficiaries or polishing your accounts and budget, taking small steps now will help ensure your current and future financials stay in order. There's no better time than the present to start your financial spring cleaning!

Here are a few commonly neglected areas to tackle during your financial spring-cleaning:

- **Update your beneficiaries:** As life changes, you may have to update your beneficiary information. If you've recently married, divorced, or had kids, revisit the beneficiary selection of your account(s) to make sure that what's written down still reflects your intentions. Confirming or updating your account information is as simple as logging in to your account.
- **Retirement check-up:** Conducting a periodic retirement readiness check is key to determine if you are on track with your current retirement savings. If you are not on track to achieve your retirement goals, make an adjustment to your supplemental retirement plan contribution (UNC 403b and 457b and/or NC401k and Deferred Compensation plan).
- **Tune up your retirement plan:** When was the last time you reviewed your risk tolerance? Take time to review your account(s) performance and rebalance your portfolio allocations on a regular basis to stay in alignment with your risk tolerance and future financial goals.
- **Give your budget a fresh look:** COVID has helped make it clear that personal financial budgets are a necessity to save and prepare for emergencies. Working with a financial professional to review your budget can help you create a plan to meet your current financial needs as well as savings and investment goals.



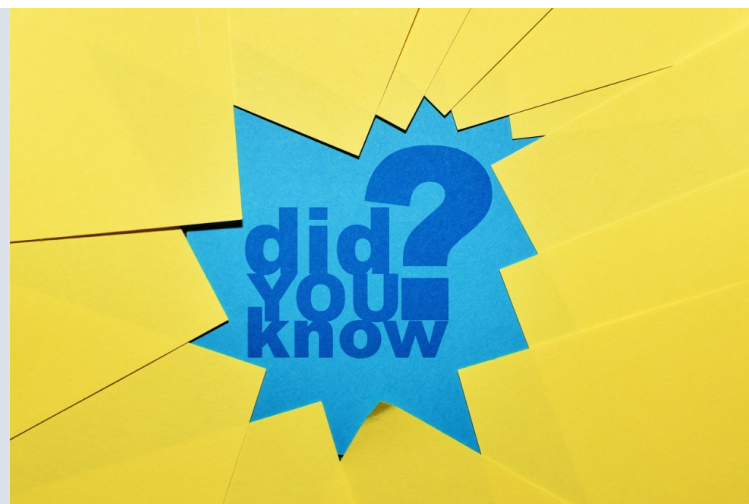
Spring cleaning doesn't have to be difficult or tackled alone. Financial professionals with [CAPTRUST](#), [FIDELITY](#), and/or [TIAA](#) can help with your retirement readiness check and tune up as well as refreshing your personal budget. **Don't delay!** Act today and stay in control of your account(s).

## Public Service Announcement

CAPTRUST is one of the largest registered investment advisors in the U.S., offering a broad range of services for institutional clients, including higher-education retirement plans, and has been providing such advice on the UNC Systems' retirement plans since 2014. All UNC System retirement program participants have access to independent financial advisers through CAPTRUST to assist with retirement planning and investment decisions.

These advisers provide neutral, unsolicited advice and can help you by:

- Providing detailed information about the investment options offered under the UNC System retirement program and help you choose the right options for you
- Providing a [Retirement Blue Print](#) to assist with planning for retirement
- Providing financial resources such as helpful financial articles and videos; access to various financial calculators, as well as virtual one-on-one consultations



Reach out to CAPTRUST (800-216-0645 or [www.captrustadvice.com](http://www.captrustadvice.com)) to take advantage of these free resources.

## Required Minimum Distribution (RMD)

[IRS](#) regulations dictate that you cannot keep retirement funds in your account indefinitely. You generally have to start taking withdrawals from your 401(k), 403(b), 457(b), IRA, and defined contribution retirement plan account(s) when you reach age 70½. However, the December 20, 2019 changes to the SECURE Act notes if your 70th birthday is July 1, 2019 or later, you do not have to take withdrawals until you reach age 72.

Your required minimum distribution (**RMD**) is the minimum amount you must withdraw from your account each year. RMD from 401(k), profit-sharing, 403(b), or other defined contribution plan begin date is generally, April 1 following the later of the calendar year in which you: reach age 72 (age 70½ if born before July 1, 1949), or retire.

RMD does not prevent you from withdrawing more than the minimum required. Your withdrawals will be included in your taxable income except for any part that was taxed before (your basis) or that can be received tax-free (such as qualified distributions from designated Roth accounts).

Find out more about RMD by visiting [IRS RMD](#) website or reviewing the [chart](#) comparing IRA and defined contribution plan RMDs.



**University of North Carolina System Retirement Plans:**  
**Plan Investment Review | Performance Summary**  
**(for the period ending 12.31.2020)**



## Financial Literacy Month

It's time to improve your money smarts.

April is National Financial Literacy Month (NFLM), the perfect time to learn more about managing your financial life. The more informed you are, the greater your chances of financial success. TIAA's four easy steps to greater financial know-how can help you get started.

- 1) **See how much you already know**—Take our simple, five-question quiz to test yourself and get answers to financial questions.
- 2) **Set goals for saving**—Use TIAA's online goal-setting tool to help you set realistic goals and track your progress.
- 3) **Make small changes**—See how spending on everyday items adds up over time so you can find ways to save a little more for your future.
- 4) **Help your money last**—Quickly calculate how much future income you could have through guaranteed options that never run out.\*

Go to [TIAA.org/NFLM2021](https://www.tiaa.org/NFLM2021) to find out more.



**"The highest use of capital is not to make more money, but to make money do more for the betterment of life."**

**-- Henry Ford**

Take the first step in the right direction by contacting a UNC Retirement vendor (FIDELITY or TIAA) or CAPTRUST for one-on-one counseling sessions or use their Individual Advisory Service line to get started on a clear plan to achieve your financial goals toward retirement security.

## **MAKE A RESERVATION WITH A FINANCIAL COUNSELOR TO DISCUSS YOUR FINANCIAL GOALS AND FUTURE RETIREMENT PLANS**

Vendor	Line	Reservation Tool	Individual Advisory Service
CAPTRUST	800-967-9948	<a href="https://www.captrustadvice.com/unc">www.captrustadvice.com/unc</a>	<a href="https://www.captrustadvice.com">www.captrustadvice.com</a>
FIDELITY	877-862-4032	<a href="https://www.fidelity.com/reserve">www.fidelity.com/reserve</a>	800-642-7131
TIAA	800-732-8353	<a href="https://www.tiaa.org/schedulenow">www.tiaa.org/schedulenow</a>	866-842-3519
PRUDENTIAL	919-602-8226	<a href="mailto:Christy.kelly@prudential.com">Christy.kelly@prudential.com</a>	866-627-5267





# INVESTOR CORNER

## CAPTRUST

### Closing a Retirement Income Gap

CAPTRUST notes When you determine how much income you'll need in retirement; you may base your projection on the type of lifestyle you plan to have and when you want to retire. However, as you grow closer to retirement, you may discover that your income won't be enough to meet your needs. If you find yourself in this situation, you'll need to adopt a plan to bridge this projected income gap. Listed below are a few of those considerations:

- Delay Retirement: 65 Is Just a Number
- Spend Less, Save More
- Reallocate Your Assets: Consider Investing More Aggressively
- Accept Reality: Lower Your Standard of Living

Check out this article from [CAPTRUST](#) to learn more about closing the income gap.

## TIAA

### Retirement planning: Start with the basics

No matter how old you are or how much you earn, managing your financial well-being today while saving for the future can be a challenge. There are steps you can take today to pursue your definition of retirement success.

Visit [TIAA.org](#) and the [Retirement planning basics](#) page to learn about:

- Why contributions may matter: Saving even just a little bit on a regular basis can make a big difference over time.
- How any employer match you may have can add value.
- Ways to invest: There are lots of different options to explore, including some for lifetime income.

TIAA offers other tools and resources to help you pursue your financial well-being. Check out [TIAA.org/tools](#) to learn more. Please keep in mind that there are inherent risks in investing, including the loss of principal.

## FIDELITY

### 20 Steps to Take When Planning for Retirement

FIDELITY shares that preparing for retirement doesn't have to be difficult or complex. By making money-related changes now you can reduce financial stress during retirement. Even if you don't have a detailed plan for retirement in place, taking small steps now can make a big difference as you approach retirement. Below are a just a few of the steps Fidelity recommends taking when planning for retirement:

- Shake off financial fear
- Find three things to look forward to in retirement
- Grow your net worth
- Make planning a habit
- Talk to retirees
- Choose a debt to pay off
- ...and more

Visit this article from [FIDELITY](#) to learn more about steps to take when planning for retirement.



## Engagement Corner

Various retirement readiness resources and tools will be provided each month to help you learn more about how to live a financially well life, save more toward a comfortable retirement future, and gain additional knowledge on many other key retirement topics (Social Security, Medicare, etc.). We encourage you to take advantage of all available resources.

Register for live webinars and webcasts online at:

FIDELITY: [fidelity.com/webcasts](#)

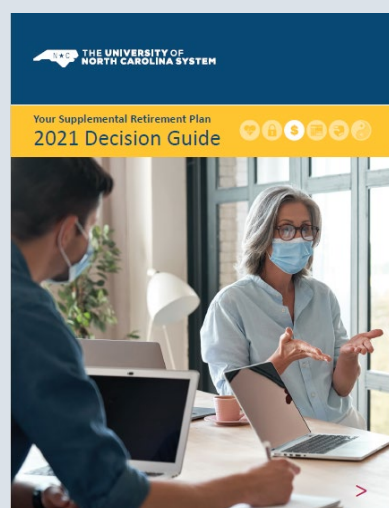
OR

TIAA: [www.tiaa.org/webinars](#)

Webinars and Webcasts	
TIAA	Help boost your financial know-how with TIAA's live webinars. There is something for everyone including TIAA participants and guests with a variety of personal finance topics— Payroll for Life (04/12), The Power of Saving (04/14), Financial Finishing Touches for Women (04/15), A Retirement Checkpoint (05/11), and more.
FIDELITY	Fidelity will be hosting live web workshops during the first quarter to help participants with preparing for future financial needs. Fidelity will cover topics that touch on <a href="#">Manage Unexpected Events and Expenses</a> (04/04) as well as <a href="#">Five Money Musts</a> (06/23).

## Resources Center

Below are just two of many great resources available to assist with educating, preparing, and getting you started down the path to future financial wellness.



## Frequently Asked Questions

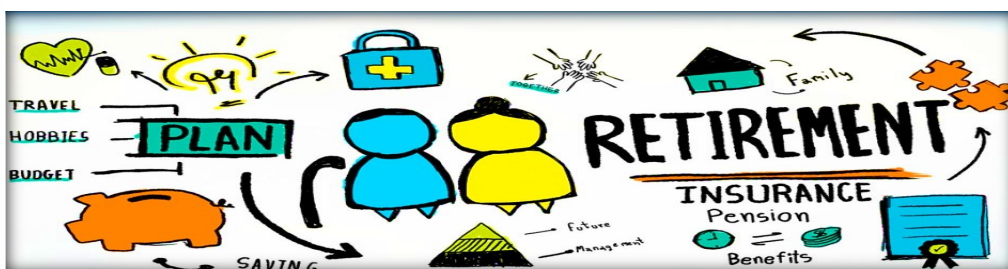
**I have prior state (NC) service and contributed to the TSERS plan before joining the UNC System. How will my ORP service work with my TSERS service?**

Reciprocity laws provide that membership under TSERS, Local Governmental Employees' Retirement System (LGERS) or Consolidated Judicial Retirement System (CJRS) should be considered in determining ORP Participation Service. In general, the ORP reciprocity rules require that any TSERS, LGERS or CJRS service be prior to participation in the ORP to be included. Additional rules and considerations may apply, so consult with your institutions University Benefits Administrator for additional information.

## Disclaimer

The information in this newsletter is general in nature and may be subject to change. Neither the University of North Carolina (UNC), Prudential Retirement, TIAA, Fidelity Investments, nor any of their agents, can give legal or tax advice. Applicable laws and regulations are complex and subject to change. For legal and tax advice concerning your situation, you should consult your attorney or tax adviser.

For more information about any of the authorized supplemental retirement, carriers or their products, including investment options or charges and expenses, please contact a company representative for a prospectus. Please read the prospectus carefully before selecting a carrier or investment option. In the event of a conflict between this guide and the Plan documents, the Plan documents will take precedent. UNC System reserves the right to amend the Plan documents.



## ARE YOU ON TRACK?

TIAA and Fidelity have great tools available to provide you with a clear picture of your current retirement savings. Take action to see if you are adequately preparing for your long-term goals.

**ARE YOU ON TRACK?**  
Are your long-term savings and retirement plans on track, or could they use some course corrections? Use this tracker to see if your retirement savings are on track.

Current Age: 31  
Desired Retirement Age: 65  
Current Salary: \$ 60000  
Savings So Far: \$ 15000  
Current Contributions: 3 %

Choose Your Future Lifestyle:

- The Simple Life (50% of salary)
- Stay the Course (70% of salary)
- Dreaming Big (80% of salary)



Image for illustrative purposes only.

## Need a Retirement Blueprint?

CAPTRUST has many great financial calculators to help you see where you stand with your future financial goals. Visit [www.captrustadvice.com](http://www.captrustadvice.com) or call 800-967-9948 to talk with a certified Financial Counselor to create your future financial "Blueprint".



More resources available at:  
<https://myapps.northcarolina.edu/hr/benefits-leave/retirement/>,  
or contact the approved carriers directly.

**Start Saving For Your Future Today!**