



Photo of: Phelps Lake, NC



“Financial freedom is available to those who learn about it and work for it.”

— Robert Kiyosaki

Financial Azimuth Check

Verify you are still on track toward your retirement goals

The military commonly uses the term “azimuth check” or “check your azimuth” to literally mean check or verify your direction of travel while navigating. As you navigate towards retirement, be sure to frequently check your direction or 'azimuth' to ensure your navigation will lead you towards your retirement goals.

- 1- **What is your True North** – It is important to take time to identify your retirement true north. Set your true north by defining your retirement goals and vision of how you will enjoy your post-professional life.
- 2- **Plot your course** – Retirement financial professionals are available to assist with plotting your course. Reach out to a financial professional to establish a financial portfolio that will be equipped to help you achieve your future financial goals.
- 3- **Are you hitting the target mile markers** – Once you have identified your retirement goals and established your financial portfolio, it is important to continue to track your progress to make certain you are hitting your financial mile markers. Conducting periodic check-ins with a financial professional is key to ensure you are contributing enough to move you forward as desired to hit your financial goals. If you aren't contributing enough to hit your financial growth targets, consider increasing your savings in your UNC System supplemental (403b/457b) or State supplemental (401k/457b) retirement plans. If you need to take it slower, start by increasing savings by 1% of your pay each year. Over the course of your career, you should aim to save an average of 15% of your pay (including any employer contribution). Even small increases can have a powerful impact on your retirement income. ***NOTE:** No “match” of contributions is provided with the University System supplemental (403b/457b) nor State supplemental (401k/457b) plans.*
- 4- **IT'S OKAY TO RECALIBRATE** – For most people, various life situations can arise that cause you to veer off your investment course. This is understood and there's help available online, in person, or by phone with UNC System's retirement plan financial consultants to assist you with a recalibration. Don't give up on your goals! Do a quick recalibration of your plotted course to help you reach your retirement goals.



Don't let the investment line up map and your retirement goals path confuse or overwhelm you. Reach out to a UNC System retirement plan financial professional with [CAPTRUST](#), [FIDELITY](#), and/or [TIAA](#) to help you identify retirement goals, plot your path with a financial portfolio geared toward reaching your goals, and recalibrate to get back on track to meet your future retirement financial needs.

National Retirement Security Month

The month of October is designated as **National Retirement Security Month (NRSM)**. This is a time to make sure your retirement savings and investments are still on track to meet your future goals.

Learning more about specific financial needs in retirement is a good place to start and can help you make more effective decisions. Grow your financial knowledge by registering for one or more live webinars offered by TIAA, Fidelity, and/or CAPTRUST to learn more about ways to save and retire securely.

This is also the perfect time to evaluate whether your budget will allow you to contribute to one of the UNC System Supplemental Retirement Plans. The UNC System Supplemental Retirement Plans include the UNC System 403(b) Plan and the UNC System 457(b) Plan, and only require you to contribute \$200.00 annually - that's less than \$20.00 a month. To begin your journey toward a financially secure future, enroll in one of these supplemental plans and start contributing today. If you are already enrolled, consider increasing your contributions. To enroll or increase your contributions simply complete and provide one of the following forms to your University Benefits Administrator:

- [UNC System 403 \(b\) Salary Reduction Agreement](#)
- [UNC System 457 \(b\) Salary Deferral Agreement](#)

Enlist the help of a UNC System retirement plan financial professional for guidance on saving more for your future goals, how to maximize your investment portfolio, and discover how to close your financial retirement gap. Financial professionals with [CAPTRUST](#), [TIAA](#), and/or [FIDELITY](#) are available to help you build a solid foundation for your future retirement needs. Reach out today!



Weathering Market Uncertainty

Stay the course during ups and downs of the market

Many investors are concerned as our economy hits record-high inflation and some downward market spirals. During this turbulent time, it has proven to be very difficult for many to remain focused and stay the course with saving and investing in a financial future. Weathering market uncertainty is hard and creates temptation to take action.

Financial Advisors have historically found when investors react to market trends it often backfires. It is important to look at the long-term goals you have set and not over-react, so you can take advantage of the inevitable market peaks to come.

Late legendary investor, Jack Bogle, strongly encourages a buy-and-hold strategy during times such as these. Bogle, during a 2018 partnered interview with Warren Buffett said, "STAY THE COURSE! Don't let these changes in the market, even the big ones [like the financial crisis]...change your mind and never, never, never be in and out of the market. Always be in at a certain level."

Feeling concerned about your investments and their performance? Reach out to financial professionals with [CAPTRUST](#), [TIAA](#), and/or [FIDELITY](#) to help you stay the course, focus on your long-term goals, and explore 'market proof' investments.



University of North Carolina System Retirement Plans: Plan Investment Review | Performance Summary

(for the period ending 06.30.2022)

Financial Wellness - Virtual Benefits Fair

Visit the TIAA Virtual Benefits Fair to make the most of your retirement plan!

It's open enrollment season and TIAA is taking their benefits fair up a notch with a focus on self-care. The financial side of self-care often flies under the radar, but financial wellness and overall wellness go hand in hand. Starting with retirement plan enrollment, taking steps to improve your overall financial wellness can go a long way in improving your life in other areas.

Along with enrolling, at the benefits fair you'll be able to:

- Schedule a one-on-one advice session with a TIAA investment professional.
- Grow your financial know-how with free live webinars and helpful articles.
- Use tools like the Paycheck Calculator to determine how your monthly contributions impact your take-home pay.



Don't miss out—it's only available until November 30, 2022. [Register today](#)

"A budget is telling your money where to go instead of wondering where it went."
– Dave Ramsey

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	www.captrustadvice.com/unc	www.captrustadvice.com
FIDELITY	877-862-4032	www.fidelity.com/reserve	800-642-7131
TIAA	800-732-8353	www.tiaa.org/schedulenow	866-842-3519
PRUDENTIAL	919-602-8226	Christy.kelly@prudential.com	866-627-5267



INVESTOR CORNER

CAPTRUST

Storm Before the Calm

CAPTRUST financial professionals share that since the beginning of the year, anticipation of a higher federal funds rate had been trickling through the financial system, impacting business and consumer borrowing costs, before the Fed implemented its recent rate hikes.

Consumers have felt an impact as rising interest rates created lower equity and fixed income returns. While rising grocery and gas prices have directly affected consumer spending, a secondary effect is also likely to influence spending. This effect, known as the *negative wealth effect*, focuses on consumer balance sheets.

CAPTRUST shares brighter days in the market are possible. With investors, consumers, and policy makers all understanding and discounting the riskier investment landscape, the possibility for upside surprises and better outcomes has increased.

Check out this article from [CAPTRUST](#) to read more on recent market movements.

TIAA

How to handle the ups and downs of the market

When markets get rocky, it's tempting to take action. TIAA shares some things you may want to consider during times of market volatility.

1. Don't veer off course: Resist trying to 'time' the market by readjusting your portfolio based on market conditions.
2. Keep your eye on the horizon: Checking your investment balance every day may add to your anxiety and takes the focus away from your long-term goals.
3. Don't forget to fill your piggy bank: Having six months' worth of living expenses saved in an account that's easy to access could also increase your financial confidence.
4. Explore 'market proof' investments: Consider savings products that are not affected by market volatility when building your retirement portfolio.

[Click here](#) to read the full article. Find other valuable TIAA tools and resources to help you pursue your retirement savings goals by visiting TIAA.org/unc.

FIDELITY

Where do you stand? Year-end review

Have you asked your self – "Am I investing the right way for my situation?" Fidelity has found that this is a source of anxiety or confusion for many investors in the best of times. Fidelity recommends you consider their simple 3-step checkup plan to help find out where you stand.

1. Evaluate your progress toward your specific financial goals.
2. Check your mix of stocks, bonds, and short-term investments.
3. Evaluate the performance of individual investments against established benchmarks.

Saving and investing for your goals takes patience and consistency. Getting help with your investments could keep your financial portfolio in good shape to achieve your future financial goals.

[Click here](#) to read the full article. Find other valuable Fidelity information, tools, and resources to help you pursue your retirement savings goals by visiting UNC System [Fidelity Investments](#) website.

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

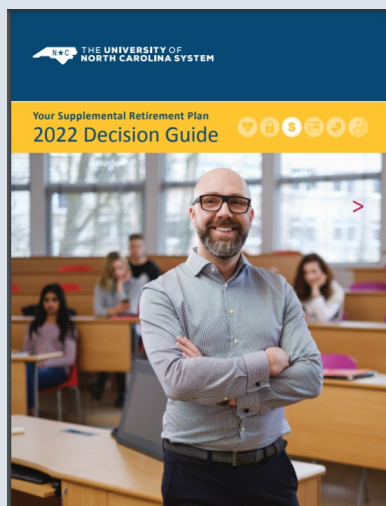
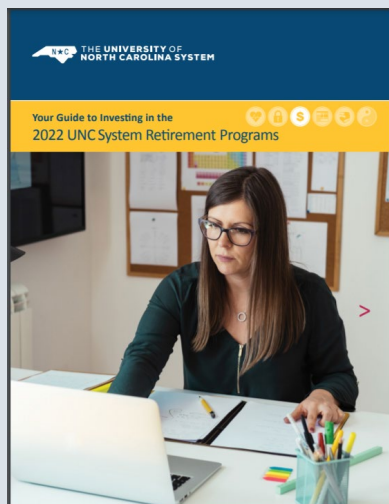
TIAA: www.tiaa.org/webinars

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 finance topics — Turn your retirement savings into a paycheck, for life (10/11) , The power of savings (11/09) , Tax planning considerations (12/08) , and more.
FIDELITY	Fidelity will be hosting live web workshops during the third quarter to help participants with preparing for future financial needs. Fidelity will cover topics that touch on Maximize Social Security in Your Retirement Strategy (10/27) , Your College Savings Options (11/17) , and Turn Your Savings into Retirement Income (12/15) .

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

Q: I am turning age 72 but still working for the UNC System. Do I have to take my Retirement Minimum Distribution (RMD)?

A: You may qualify for an exception from taking RMD from your employer-sponsored retirement plan if:

- You are still working, and
- You have an employer-sponsored retirement account with a business you work for.

If you meet these criteria, you may delay taking an RMD from the account until April 1 of the year after you retire. Keep in mind that this does not apply to IRAs or other accounts you may hold with companies you no longer work for.

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 the tracker to see if your retirement savings are on course.

Current Age: 31

Desired Retirement Age: 65

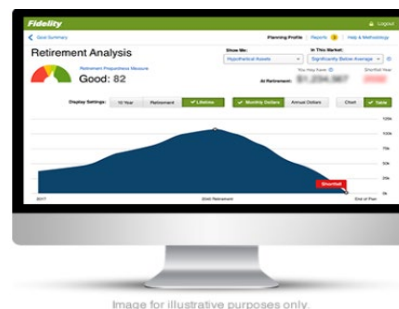
Current Salary: \$ 60,000

Savings So Far: \$ 15,000

Current Contributions: 3 %

Choose Your Future Lifestyle:

- The Simple Life (20% of salary)
- Stay the Course (70% of salary)
- Dreaming Big (80% of salary)



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 or call 800-967-9948 to talk with a certified Financial Counselor to create your future financial "Blueprint".



Start Saving For Your Future Today!