



Photo of fishing pier in Wrightsville Beach

THE PIER

Planning | Investment | Engagement | Retirement

Spring Clean Your Financial House

When spring time rolls around each year, many feel the need for a fresh start and new beginnings. A time to start cleaning out our closets, deep clean our homes and freshen up our living spaces. Spring cleaning does not only apply to our living spaces, it's great time to spring clean our financial house including our financial and retirement accounts. Here are some tips to get you started on your financial spring cleaning.

Review Your Spending and Savings

Rising costs over the past several months has hit many individuals and families hard, and has impacted their savings and debt. Review spending for the last few months, this may reveal areas you can cut back in order to keep more money in your pocket.

Revisit your Investing Strategies

Have you given your portfolio a check up recently? Now is great time to look at how the market has affected your mix of investments and check your asset allocations. Each Institution has assigned TIAA and Fidelity Financial Consultants available for 1-on-1 meetings to review your accounts and reset if needed. In addition, CAPTRUST is available to review your Retirement Blueprint to keep you on track. While digging into your accounts, don't forget to review your account information and ensure your beneficiaries are up-to-date.



Plan for Future Tax Years

With spring time also comes tax season. As you are reviewing your 2022 taxes with your tax professional, it may be a good opportunity to discuss how to make the most out of your 2023 tax year. You may benefit from contributing additional pre-tax dollars from your paycheck to the UNC Supplemental 403(b) and 457(b) plans. This could enable you to save additional funds for retirement while reducing your annual tax bill. Speak to your tax professional to discuss your individual circumstances and what may work best for you.

See page 2 for vendor contact information to set up 1-on-1 appointments with CAPTRUST, TIAA, or Fidelity.

National Financial Literacy Month

April is National Financial Literacy Month and is a great time to bring awareness to the importance of reviewing our finances and gradually work to improve them. It's an opportunity for people to learn tips and techniques that can help them become more financially savvy to be able to make sound financial decisions. Below are some tips to get you started on your path to financial wellness.

Create Your Financial Plan

Take a look at your financial and retirement goals and work to develop a plan to achieve them. Break down your goals into the timeframe you wish to achieve them. What are your goals for the Short-Term (next 6 months to 5 years), Mid-Term (5-10 years), and Long-Term (10+ years)? This will make it easier to develop your plan.

Develop Your Budget

After creating your financial plan, it's time to set a monthly budget to help you achieve your retirement and savings goals including building your emergency fund. Review where you are spending your money and detect areas for where you are able to cut back to achieve the goals you have set.

Pay Down Your Debt

Tackling your debt can be overwhelming. Two well-known approaches to paying down debt include the Snowball Method and the Avalanche Method. These options have helped many successfully get out of debt. For more information, visit [Fidelity](#) for full details.



Contribute Money Into Retirement and Long-Term Savings

In addition to the Mandatory Retirement Plans available at the UNC System for qualifying employees, the UNC System also offers supplemental 403(b) and 457(b) plans that provide the opportunity for additional retirement savings. Even a small amount each pay period, compounded over time, can make a significant difference at retirement. These additional savings will help you reach your retirement goals and live the lifestyle you would like in retirement.

Financial matters can be challenging to navigate on your own. Reach out to CAPTRUST, TIAA, or Fidelity for assistance in making a plan for your future with one of their Financial Consultants.

[CAPTRUST](#), [TIAA](#), and [Fidelity](#) all have a wealth of articles and tools available for you convenience.

MAKE AN APPOINTMENT WITH A FINANCIAL CONSULTANT TO DISCUSS YOUR FINANCIAL GOALS AND FUTURE RETIREMENT PLANS

Vendor	Phone	Reservation Tool	Individual Advisory Service
CAPTRUST	1-800-967-9948	www.captrustadvice.com/unc	www.captrustadvice.com/
FIDELITY	1-877-862-4032	www.fidelity.com/reserve	1-800-642-7131
TIAA	1-800-732-8353	www.tiaa.org/schedulenow	1-866-842-3519
EMPOWER Previously Prudential	919-602-8226	christy.kelly@empower.com	1-866-627-5267

Five Tips to Tame Your Financial Anxiety

Caring about your financial security is healthy, but worrying about it can take a toll on your mental and physical health. Here are five ways to tame financial anxiety and allow it to work in your favor.



1. **Realize your anxiety about finances is normal.** If you worry about money, you're not alone. In recent years, many people have experienced increased stress around finances, especially during periods of uncertainty.
2. **Practice mindfulness.** Use mindfulness to slow down, reflect on your financial habits, and face the circumstances at hand.
3. **Consider working with a financial counselor.** Speaking to an expert can shine a light on areas of opportunity in your financial approach. Whether it's making a personalized plan, managing debt, or just getting general money advice, taking steps like these can help you achieve financial wellness.
4. **Prioritize your mental health.** Working towards a calm emotional state will better prepare you to make strong financial decisions. Develop a self-care routine (think: movement, mindfulness, meditation, or therapy) so you can address anxiety and regulate your mood.
5. **Find financial inspiration.** No matter your financial situation, remember there is a path forward. Researching financial mentors that share advice about overcoming financial obstacles, reading books about financial literacy, and using a budgeting app are all fruitful ways to find peace of mind.

Article provided by Ginger. For additional resources available for mental and emotional health, contact your Institution's Benefits Department to check for any available programs or support including Ginger or your Employee Assistance Program.

We were not taught financial literacy in school It takes alot of work and time to change your thinking and to become financially literate.

Robert Kiyosaki



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

(for the period ending 12.31.2022)

INVESTOR CORNER

CAPTRUST

Tips to Help You Prepare for Retirement

Preparing for retirement is about more than just saving. Follow these tips as you approach your retirement planning.

- Create a budget- does your retirement lifestyle match your retirement income?
- Seek advice: determine if you are maximizing your savings and investing appropriately
- Have an emergency fund to cover 3-6 months of expenses
- Talk to your spouse about your plans to approach retirement

For more tips and to view this CAPTRUST video, [click here](#).

TIAA

Ways to Maximize Retirement Savings

No matter our career path we all want to plan for the future to get the most out of our retirement. Here are strategies that can help:

- Take responsibility for your retirement
- Start to protect your income by using a diversified retirement plan
- Create lifetime incomes with the potential to grow
- See what a difference a few dollars can make
- Look for more ways to save for retirement.

To read the full article from TIAA, [click here](#).

FIDELITY

6 Ways to Help Protect Against Inflation

Many individuals today are concerned about inflation and its impact on their ability to reach their goals. Here are things you can do to reduce the sting:

- Consider adding inflation resistant diversifiers
- Take a close look at your budget
- Don't get too comfortable with cash
- Reassess your emergency fund
- Watch out for estate tax liabilities
- Reduce your tax drag

To read the full article from Fidelity, [click here](#).

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.

Upcoming Webcasts & Webinars

TIAA: www.tiaa.org/webinars

April 12th @ 12pm ET: Quarterly Economic & Market Update with TIAA's Chief Investment Strategist

April 12th @ 3pm ET: Invest forSuccess: Fine-tuning your retirement strategy

April 13th @ 11am ET: Take Control of Your Financial Life: 5 Steps to managing money & debt

April 19th @ 3pm ET: Women 2 Women: Start to Finish

May 3rd @ 12pm ET: Basic Estate Planning Strategies

May 10th @12pm ET: Paycheck for Life

May 11th @ 12pm ET: Attention to Detail: Financial Finishing Touches for Women

May 17th @ 12pm ET: Write Your Next Chapter: 5 Steps to Setting Your Retirement Date

Fidelity: fidelity.com/webcasts

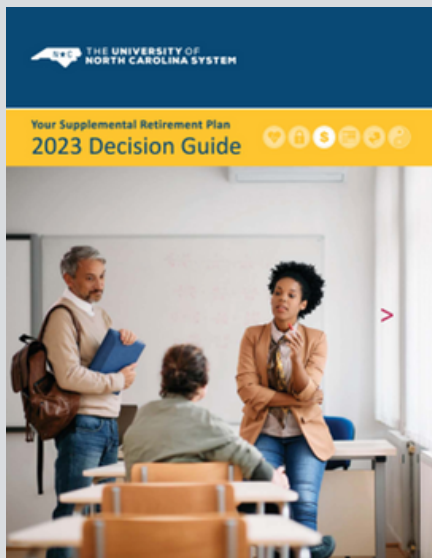
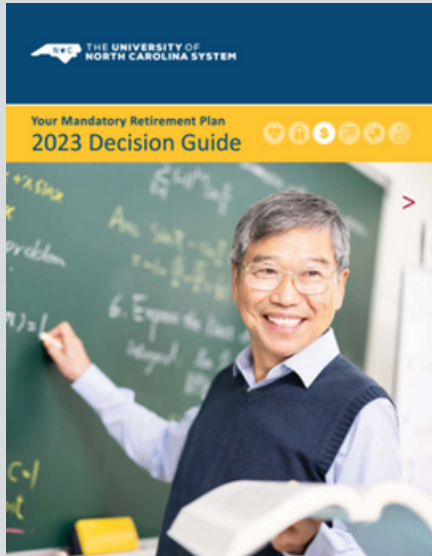
April 13th @ 12pm ET: Retirement Basics

May 11th @ 12pm ET: Get Started and Save for the Future You

June 15th @ 12pm ET: Create A Budget and Build Emergency Savings

Resource Center

Below are two of the many great resources available to assist with preparing and educating you on your path to financial wellness.



More resources available at:

<https://myapps.northcarolina.edu/hr/benefits-leave/retirement/>

or contact the approved carriers directly.

Start Saving for your Future Today!



Frequently Asked Questions

Q: I am thinking I may be ready to retire soon. Where do I start?

A: For ORP participants, a great place to start is by contacting the vendor where you have your ORP account. Both TIAA and Fidelity have Financial Consultants assigned to your institution that are available to meet 1-on-1 to review your retirement readiness. Should you decide to move forward, you will want to contact your Institution's Benefits Office to begin the retirement process. Your ORP Paperwork should be completed and ready to turn into your Benefits Office at least 60 days prior to your effective retirement date and your vendor's distribution paperwork should be submitted around 60 days prior as well.

For TSERS Members, there is a great retirement tool available online. The most accurate information will be available by logging into the [NC ORBIT Website](#) and choosing the "Create A Custom Benefit Estimate" option. By logging in, this will capture your personal information to allow for a more accurate estimate. Be sure to have your vacation and sick time accruals handy! When you have reviewed and believe you are ready to move forward, contact your Institutions Benefits Office. Your TSERS Retirement Paperwork should be ready to turn in 90-120 days before your effective retirement date.

Need a Retirement Blue Print?

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".



ARE YOU ON TRACK?

[TIAA](#) and [Fidelity](#) offer various tools to provide you with a clear picture of your current retirement savings. Take action to see if you are adequately prepared to meet your long-term goals.



Disclaimer

The information in this newsletter is general in nature and may be subject to change. Neither The University of North Carolina (UNC), Empower 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. The UNC System reserves the right to amend the Plan documents.