



# THE PIER

## Planning | Investment | Engagement | Retirement



Photo of fishing pier in Avon, NC

### Envisioning the Retirement Lifestyle You Want

The picture of retirement has vastly changed over the years. Many retirees are more active and lead busier lifestyles. It's never too early to start thinking about your retirement years. Creating a vision board is a technique used frequently to visualize your retirement dreams, wants, and needs. This allows your vision to feel real. Does your retirement include relocating to a new place? Maybe you plan to travel frequently. Is a low-key, laid-back retirement more your style? Everyone's visions are unique to them and it's important that you keep this in mind as you plan your retirement as well.

Once you have determined what you would like your retirement years to look like, a great first step is to contact CAPTRUST, a complimentary service offered to UNC System employees. CAPTRUST provides unbiased investment advice and will help you create your Retirement Blueprint to track your progress. Meet one-on-one with a personal CAPTRUST advisor who will review your personal financial situation and assist to determine your best investment strategy to ensure you are saving enough to last your lifetime. To know what to expect from your Blueprint appointment, [click here](#) to watch a brief video. To schedule your CAPTRUST appointment today, call 1-800-967-9948 or [click here](#) to register online.

Retirement-eligible employees of the UNC System are required to participate in one of the mandatory retirement plans, either the UNC Optional Retirement Program (ORP) or the Teachers' and State Employees' Retirement System (TSERS). Under these plans participants are required to contribute 6% of their salary to their chosen plan and are eligible to be vested\* in the employer contributions once they meet the vesting requirements. While our mandatory plans, along with Social Security, often provide the financial means to cover your basic needs in retirement, you may want to consider boosting your retirement savings to meet your retirement goals.



The UNC System offers the Supplemental UNC System 403(b) and UNC 457(b) plans through TIAA and Fidelity that provide the opportunity for additional savings. For more information about our supplemental plans, [click here](#) to review our Supplemental Retirement Plan Decision Guide

If you are interested in contributing to a Supplemental UNC 403(b) or 457(b) plan, you will need to complete a Salary Reduction/Deferral Agreement linked below and turn this into your Institution's Benefits Office. Once you have completed this step, be sure to visit your chosen carrier's website to set up your account, elect your beneficiaries, and choose your investments.

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

\* See your retirement plan's Plan Documents or contact your Institution's Benefits Office for employer contribution vesting requirements.



## Cybersecurity: Prevent yourself from Being a Target

As technology has rapidly changed in recent years, fraud has become more rampant and high-tech. Courtesy of TIAA, learn the three most common approaches scammers use to try to leave people vulnerable to fraud and what you can do to defend yourself.

### Phishing- Email Attacks

Did you know that 90% of data breaches within organizations in 2020 were a result of phishing attacks? Phishing is when scammers send people a fake email to trick them into clicking a link within the email. If this is successful, the scammer can gain access to your username, passwords, and other sensitive personal and financial information.

### Vishing- Phone Call Attacks

Vishing is an attack by phone. The scammers make unsolicited phone calls to individuals to trick them into sharing sensitive information. In the 1st Quarter of 2022, there was a 550% increase in reported vishing cases compared to the 1st Quarter of 2021.

### Smishing- Text Message Attacks

Another approach is Smishing which is when the scammers send phony text messages with malicious links and attachments to try to steal data. People open 98% of text messages- nearly 5X more than those who open emails. They respond to texts in 90 seconds, 60 times faster than emails.

### Guidelines to defend yourself against these attacks

**Verify the Sender's Information.** Email addresses used by attackers may be incorrect by one letter. Caller ID should not be trusted since scammers can spoof phone numbers of legitimate companies.

**Don't click on links and attachments.** Do not return unknown phone calls or click on links or attachments. Go to the company's official website to confirm links and phone numbers.

**Look out for grammatical or spelling mistakes.** Pay attention to the details in the subject, the body of the message, as well as the sender's information.

**Avoid sharing personal information** including usernames and passwords in addition to financial information.

**Report, block and delete phishing emails,** smishing texts, and vishing calls.

**Consider registering** your phone number with [donotcall.gov](https://www.donotcall.gov).

Visit [TIAA's Security Center](#) and [Fidelity's Security Page](#) for more information.

"Beware of little expenses, a small leak will sink a great ship."

-Benjamin Franklin



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

(for the period ending 3.31.2023)

# How to Save Enough to Last a Lifetime

The thought of saving enough money to last through your lifetime can be daunting. With the unknowns of the future and how long your money needs to last, it's important to start planning early. Fidelity offers advice on 3 keys to your retirement income plan and this includes a diverse portfolio. It's important to build income plans that have guaranteed income, growth potential, and flexibility.

- **Use Guaranteed Income to help pay for your essential expenses.** When creating your plan, the most important aspect is to ensure your day-to-day expenses such as housing, food, and healthcare are covered by your lifetime guaranteed income. The three main sources of guaranteed income include social security, pension plans, and fixed income annuities.
- **Seek growth potential to meet your long-term needs.** Another important aspect of your plan is including investments with growth potential to keep up with inflation in retirement. Consider a mix of investments that will take into account your timeline, financial situation and the tolerance for market shifts. You will want to use this source to pay for the fun things in retirement such as travel, hobbies, etc. Using this strategy will allow you to cut back on some of these expenses in times of market fluctuations.



- **Be flexible and refine your income plan over time.** Inevitably, life will throw you some curveballs along the way so it's important to ensure that your plan can be adjusted as things change. This is why it's important to have income that is combined from multiple sources to create diversified income. These incomes can work together to reduce the effects of inflation and market volatility.

For the full Fidelity article on the Three Keys to Retirement Income, [click here](#).

To begin developing your retirement plan, contact CAPTRUST for unbiased investment advice at the information provided in the chart below.

Fidelity and TIAA are also available for one-on-one appointments to discuss and develop your retirement plan.

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

Vendor	Plan Options	Reservation Tool	Individual Advisory Service
CAPTRUST	Investment advice for all plans	<a href="http://www.captrustadvice.com/unc">www.captrustadvice.com/unc</a>	<a href="http://www.captrustadvice.com/">www.captrustadvice.com/</a>
FIDELITY	UNC ORP 401(a) UNC 403(b) and 457(b)	<a href="http://www.fidelity.com/reserve">www.fidelity.com/reserve</a>	1-800-642-7131
TIAA	UNC ORP 401(a) UNC 403(b) and 457(b)	<a href="http://www.tiaa.org/schedulenow">www.tiaa.org/schedulenow</a>	1-866-842-3519
EMPOWER Previously Prudential	State's 401(k) State's 457(b)	<a href="mailto:christy.kelly@empower.com">christy.kelly@empower.com</a>	1-866-627-5267



# INVESTOR CORNER

## CAPTRUST

### Investing in Yourself

Investing in yourself is one of the most important investments you will ever make.

- Improve your longevity and quality of life by making a healthy diet and exercise part of your daily routine.
- Take time to invest in protecting your emotional wellness to reduce stress, connect with others, and participate in hobbies that you enjoy.
- Consider learning a new skill. Personal development increases your professional value and makes you more aware of your strengths and passions.
- Track your spending, build a budget and write it all down in an easily accessible place. These easy steps will help alleviate worry and focus on building a better financial future.

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

## TIAA

### Consider whether lifetime income retirement may be right for you

A general rule is that your income in retirement should be diversified, just like your savings during your working years. Lifetime income from annuities can be a key component.

- It's income you can't outlive
- Helps protect from market downturns
- It offers potential for inflation protection
- You may worry less

For more information on TIAA's lifetime income, [click here.](#)

## FIDELITY

### What will my savings cover in retirement?

It's difficult to know where you are going without knowing your goals. The amount of expenses you'll need to cover in retirement will depend on several factors such as your retirement age, anticipated lifestyle, and current income.

You will want to plan to spend about 45% of your pretax, preretirement income, with the remainder coming from Social Security.

In retirement, you will not need as much as your working years due to potentially lower taxes, less need for certain types of life insurance, and lower day-to-day expenses.

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](http://www.tiaa.org/webinars)

July 13th @ 12pm ET: Quarterly Economic & Market Update

July 18th @ 3pm ET: Invest for Success: 5 Principles You Need to Know

July 20th @ 1pm ET: Write Your Next Chapter- 5 Steps to setting your retirement date

July 26th @ 2pm ET: Take Control of your Financial Life- 5 Steps to Managing Money & Debt

August 9th @ 12pm ET: Live with Confidence: 5 Steps to Creating Your Retirement Plan

August 17th @ 2pm ET: W2W Charting your Course: A Financial Guide for Women

August 23rd @ 3pm ET: Basic Social Security Strategies

August 29th @ 1pm ET: Invest for Success- Fine Tuning Your Retirement Strategy

September 7th @ 2pm ET: W2W Attention to Detail: Financial Finishing Touches for Women

September 12th @ 3pm ET: The Starting Line: Beginning to Save for Retirement

September 20th @ 12pm ET: Make the Move Towards Long-Term Financial Security

September 26th @ 3pm ET: Avoiding Fraud & Scams

Fidelity: [fidelity.com/webcasts](http://fidelity.com/webcasts)

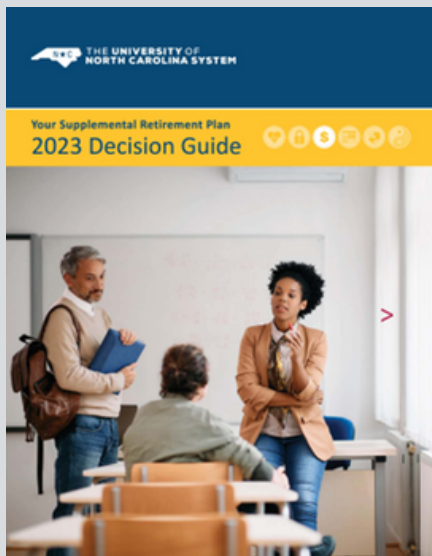
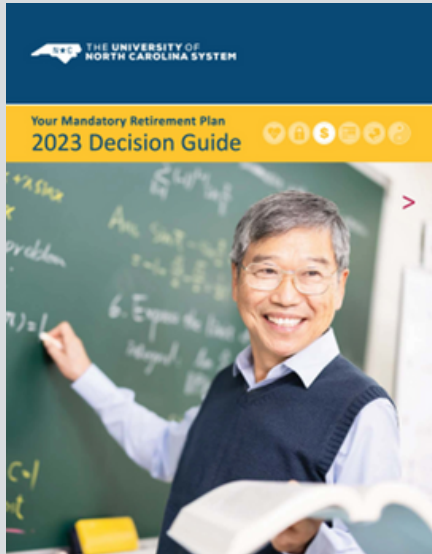
July 18th @ 2pm ET: Take the First Step to Investing

August 15th @ 12pm ET: Create a Budget and Build Emergency Savings

September 14th @ 10am ET: Make the Most of Your Retirement 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.

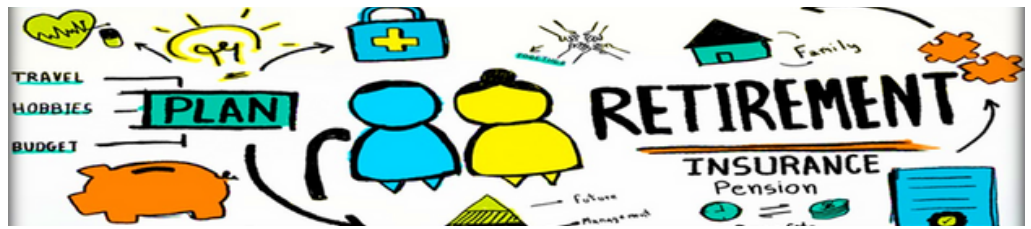


More resources available at:

<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 an ORP Participant who previously left the UNC System. How do I access my retiree health insurance when I am ready?

**A:** To be eligible for retiree health insurance through the State Health Plan, you must be considered vested with at least five years of UNC ORP Participation or TSERS Service Credit. To confirm your eligibility, please contact your UNC System Institution's Benefits Office.  
*Note: Those hired on or after 01/01/2021 are not eligible for retiree health insurance.*

One of the requirements to be eligible for retiree health under the ORP is that you must be in receipt of a monthly benefit from your UNC ORP account for your lifetime. The monthly distributions must begin on the first day of a month, and your retiree health coverage is effective the first day of the month following your retirement date. For example, if you would like your retiree health coverage to begin on August 1st, your retirement date and distributions need to begin July 1st.

As an ORP Participant who has previously left the UNC System and is considered vested, when you would like to enroll in retiree health for the first time, you must complete a new ORP-3 form and submit this to your previous UNC System Institution's Benefits Office. You will also need to contact your retirement carrier and set up your monthly benefit from your ORP account that is effective the month of your retirement, not the month that your insurance will be effective.

For coverage details and rates, please visit the NC State Health Plan website by [clicking here](#).

## 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".



## 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.