



Photo of: Outer Banks, NC



THE PIER

Planning | Investment | Engagement | Retirement

“The question isn’t at what age I want to retire, it’s at what income.” ~ George Foreman

STAYING THE COURSE

Financial Advisors recommend building your portfolio’s by looking at your long-term strategy. Build a well-diversified portfolio tailored to your appetite for risk as well as personal financial goals and objectives to create the peace of mind needed to “stay the course” on your retirement path.

UNC System retirement vendors (Fidelity and TIAA) have Financial Consultants ready to assist employees with navigating their current financial needs and future financial retirement goals via virtual or telephonic meetings. Employees are encouraged to reach out to discuss financial goals, objectives, and special needs which may help achieve their financial retirement future.

REMINDER: The Coronavirus Aid, Relief, and Economic Security (CARES) Act was signed into law by the President on March 27, and provides options for special loan and distribution options for retirement plan participants to consider as you navigate financial decisions in the coming months. To learn more about the CARES Act provisions adopted by the University System, please read the [Cares Act Impact on UNC Retirement Plans](#) letter – also available on the UNC System website. Employees are encouraged to contact their carrier directly online or by phone:

Fidelity: www.netbenefits.com/unc or 800-343-0860

TIAA: www.TIAA.org/unc or 855-400-4294



Retirement Fund Change

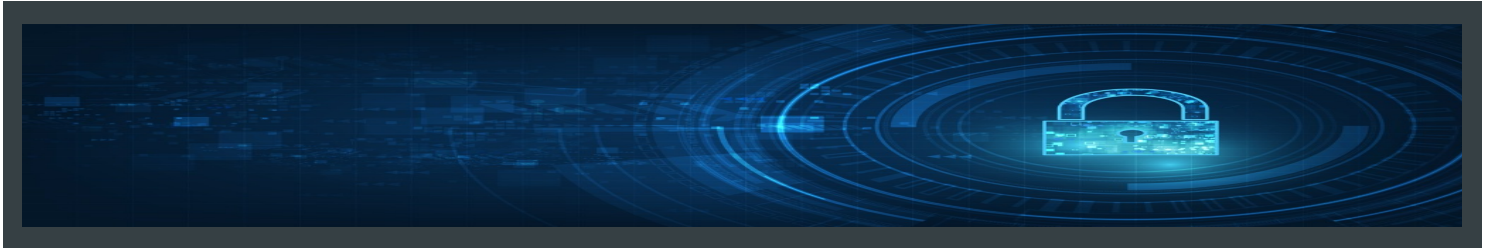


As a result of a recent review, the UNC System has decided to make some changes to the UNC System Optional Retirement Plan (ORP) and the UNC System 403(b) and 457(b) Plans. As part of ongoing efforts to provide participants with best in class funds at a lower cost, the share classes of various investment options currently offered under the plans will change, beginning July 22, 2020. The new share class will offer participants the same investment strategy and risk, but the overall expenses will be lower. Read more about these changes in the [UNC Fund Change Notice \(07/2020\)](#), also located on the UNC System Benefits – ORP website.

SECURE YOUR FUTURE

(Cybercrooks Target Retirement Accounts)

Cybersecurity has become an increasing concern in today's growing digital economy. Hackers continue to search for avenues and vulnerabilities via online platforms to access investment accounts and deplete your future financial savings. Don't become a victim to fraudulent activity – start taking steps to protect your accounts today!



Hackers are ramping up attacks on retirement accounts – keep your accounts safe with these simple measures

1. Don't Fall For It – Look out for emails, text and calls with phishing characteristics
2. Maintain current antivirus and antispyware software as well as install a firewall to protect your devices
3. Increase security with strong passwords and usernames
4. Set up multi-factor authentication on all accounts

REMINDER: Review and Update Your Account and Beneficiary(ies) Regularly

When was the last time you checked your retirement or supplemental retirement account to verify listed beneficiary(ies), ensure your personal information is up-to-date, or review your account(s) performance? As life changes, you may have to update this information as well.

Take time each month to check your account(s) performance, review and update all personal information, as well as updating your beneficiary(ies) named on your plan, if applicable. Confirming or updating your account information is as simple as logging in to your on-line retirement account.

Don't delay! Take action today and confirm your retirement account is up to date. Stay in control of your account(s).



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

(for the period ending 03.31.2020)



INVESTOR CORNER

CAPTRUST

TIAA

FIDELITY

Establishing a Financial Safety Net

Having a financial safety net in place can help protect you when a financial emergency arises. Having a cash reserve, a pool of readily available funds that can help you meet emergency or highly urgent short-term needs, can help you create that financial safety net. While building your cash reserve consider - how much is enough; where should you keep your cash reserve; and ensure you review your cash reserve periodically.

Check out this article from [CAPTRUST](#) to learn more about establishing your financial safety net.



Savings Strategies for the Future

No matter what stage of life you are in, the plan is one day to retire; you will want to be prepared when that day arrives. Make smart financial choices now to help you best prepare for the future. [TIAA](#) shares three key savings strategies to maximize your future financial wealth:

- Start saving early to take advantage of compounding interest
- Take advantage of savings with tax benefits through your employer supplemental retirement plans
- Save as much as you can, at least 10-20% of your gross salary



3 Keys to Your Retirement

Your unique retirement needs and dreams will determine the amount of income you will need in retirement. In turn, there isn't a one-size-fits-all retirement plan that can meet everyone's retirement income needs. [Fidelity](#) shares in this article three key takeaways to build your retirement income plan:

- A retirement income plan should include guaranteed income, growth potential, and flexibility
- Prepare for life's eventual curveballs with a retirement plan that combines income from multiple sources
- Consider working with a financial advisor



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/webinars | fidelity.com/webcasts

OR

TIAA: www.tiaa.org/webinars

July – September 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—budgeting, emergency funds, saving for retirement, estate planning, quarterly economic updates and more.
FIDELITY	Fidelity live web workshop, Organize Plan and Own Your Future, is designed to help participants learn how to organize investments and build a financial plan to meet future financial goals. Fidelity will also feature a webcast in July about 'Multi-Goal Planning' and 'Finding Purpose Post-Retirement'.

Boost Your Retirement Savings

Whether you're just starting out on your career path or nearly done, you can still potentially grow your retirement nest egg.

Key Points To Remember:

- ✔ It's never too early – or too late – to start saving for retirement
- ✔ If you are just starting out, focus on saving as much as you can
- ✔ If you are nearing retirement, consider increasing contributions to your savings by taking advantage of the 50 or older catch-up option



“Never depend on single income.
Make investments to create a
second source.”

~Warren Buffett

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.

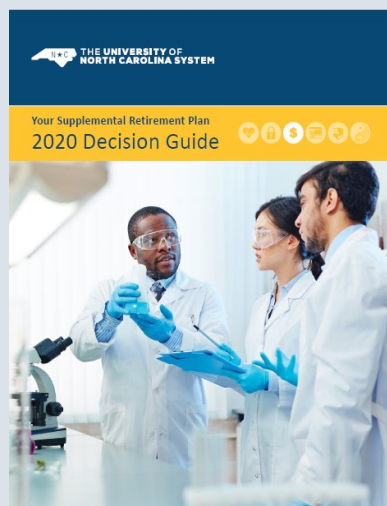
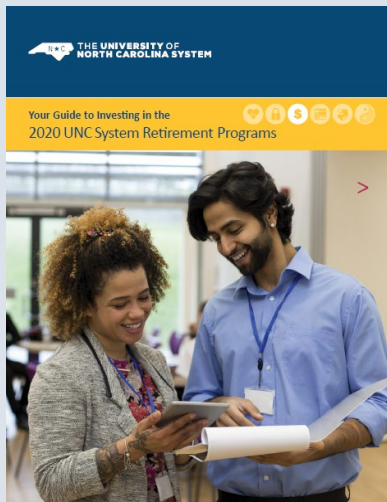
MAKE A RESERVATION WITH A FINANCIAL COUNSELOR TO DISCUSS YOUR FINANCIAL GOALS AND FUTURE RETIREMENT PLANS

Vendor	Line	Reservation Tool	Individual Advisory Service
CAPTRUST	800-967-9948	www.captrustadvice.com/unc	www.captrustadvice.com
FIDELITY	800-642-7131	www.fidelity.com/reserve	866-343-3548
TIAA	800-732-8353	www.tiaa.org/schedulenow	866-842-3519
PRUDENTIAL	919-602-8226	Christy.kelly@prudential.com	866-627-5267



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

Can I rollover my funds from my previous employer into my ORP account?

The ORP will accept eligible rollover distributions or other transfers of funds from eligible retirement plans. This includes plans qualified under IRC Section 401(a), 403(a), 403(b), 408 (Traditional or SEP-IRA), or as a Governmental 457(b) Plan.

The ORP does not accept direct rollovers of after-tax or Roth accounts. Contact your Carrier to initiate a rollover.

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.

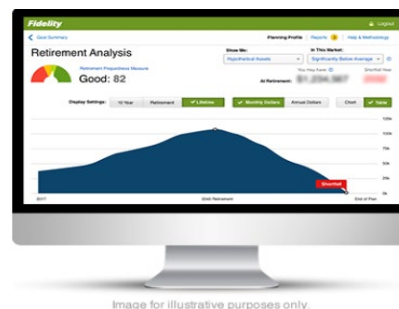


Image for illustrative purposes only.

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 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!