



Photo of: Phelps Lake, NC



A big part of financial freedom is having your heart and mind free from worry about the what-ifs of life.

- Suze Orman

Open Enrollment Financial Check-ups

Open enrollment is the one time each year you can assess benefits available that best fit you and your family’s needs for the upcoming year. Open enrollment is also a great time to assess your financial plans by performing a financial annual check-up. Below are just a few steps to help with your check-up:

1. During your annual review of medical expenses, also take the extra step to make a list of other expenses incurred throughout the year.
2. Use the holistic financial review as an opportunity to create a **Budget** and determine financial priorities.
3. During your review also review your paycheck to assess your savings choices to ensure you are maximizing pre-tax plans available - e.g. 403b, 457b, 401k, and Flexible Spending Accounts (FSA).



Taking these steps can seem overwhelming. However, the UNC retirement plan vendors are here to help you through this process during financial consultations and use of their free online financial resources. Visit FIDELTY’s [Financial Basics](#) and TIAA’s [Personal Finance 101](#) websites; or schedule a virtual financial consultation by visiting **Fidelity** ([schedule-a-meeting](#) or 800-343-0860) and **TIAA** (www.TIAA.org/unc or 855-400-4294) to assist with your annual financial check-up.



Fun Learning With Financial Games

Have some fun learning about personal financial habits and tasks. Check out your financial IQ and learn key financial tips through fun personal finance games that take you through real life financial choices without the real life impact. **FIDELITY: Play 5 Money Must** **TIAA: What’s Your Financial IQ?**



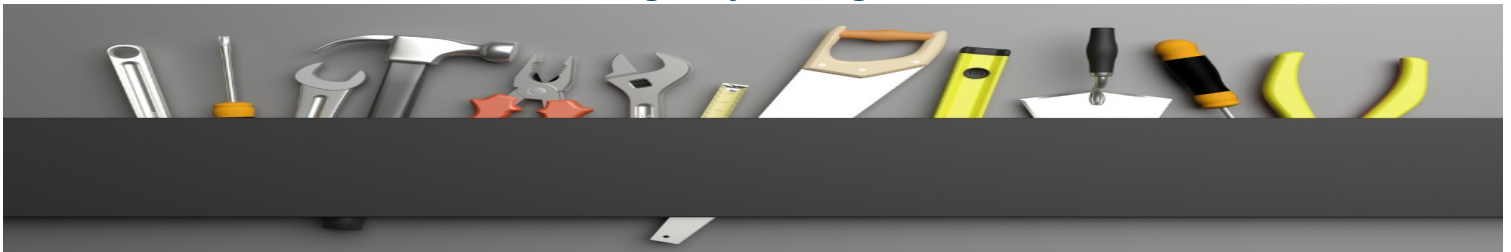
Hit the Financial Bullseye

Incorporating financially smart habits for improving your financial wellness is key to controlling day-to-day finances and reducing financial stress. Financial wellness looks different for us all. We all earn different salaries and we all live diverse lifestyles; but there are a few important components that everyone should follow in order to maintain their financial wellness. Use the following tips to hit your financial wellness bullseye.

1. Understand where your money goes - Tracking your past and current finances can help you get a better sense of your financial picture today so you can plan for the future.
2. Review your spending plan - Bolster your savings and reduce your expenses. Remember, just because you can have something doesn't mean you need it.
3. Protect your credit – Leave your credit card at home or give your cards the cold shoulder by putting them in the freezer. If you don't carry your credit card with you, you'll be less likely to use it for an impulse purchase.
4. Create a "Rainy Day Fund" – Creating an emergency savings should be the first thing you tackle to ensure you can handle when something like a world-wide pandemic occurs or other unexpected life expenses present themselves.



Emergency Savings Tools



Life doesn't always go as planned and is full of many surprises. Having an emergency fund can create a financial safety net to ensure you can make it through surprise's life throws at you. Fidelity provides a quick video, "[Life is Full of Surprises](#)" to point out 3 key points everyone should know about emergency funds.

UNC retirement vendors can suggest the right tools for your emergency savings tool belt. Visit these sites to get started:

Fidelity: [Preparing for emergencies](#)

TIAA: [Building an emergency fund: How much should I save?](#)



University of North Carolina System Retirement Plans:

Plan Investment Review | Performance Summary

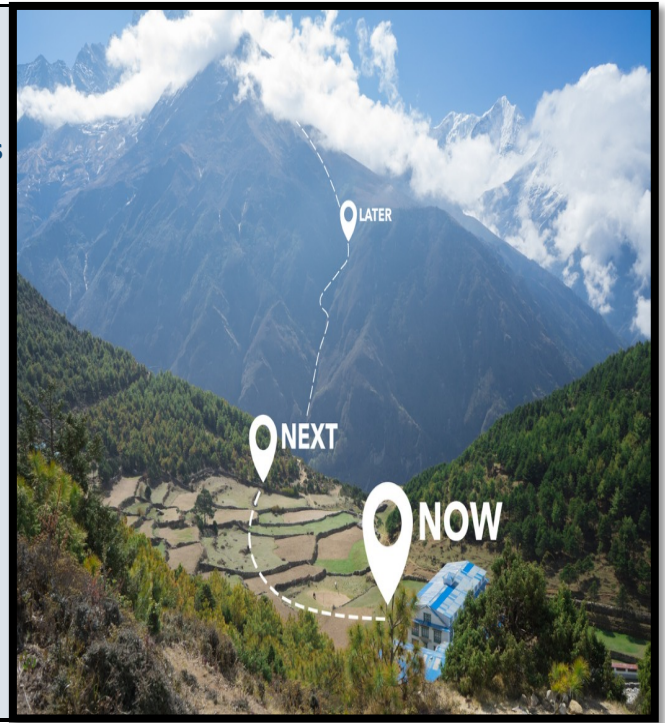
(for the period ending 06.30.2020)

Build A Financial Roadmap

Understanding how each financial decision and step can move you further away from or closer to your future financial goal is key to your financial wellness. Creating a financial roadmap can help you visualize where you are now and how much further you have to go on your financial journey.

Key Points To Remember:

- ✔ Get Organized – Look at your assets, liabilities, and spending habits
- ✔ Set Goals – Think about your financial goals
- ✔ Evaluate Your Budget – Review your budget regularly
- ✔ Build Savings – Build a short and long term savings
- ✔ Pay Off Debts – Create a strategy to gradually pay down your debt, focusing on the higher interest rate debt first.



National Retirement Security Week October 18-24



Learn more at [TIAA.org/NRSW2020](https://www.tiaa.org/NRSW2020)

Or scan this QR code with your smartphone.

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





INVESTOR CORNER

CAPTRUST

TIAA

FIDELITY

Putting Money Habits to Good Use

CAPTRUST notes the habits that we've formed over our lifetime helps define us. James Clear connects this to our financial wellness by sharing, "The same way that money multiplies through compound interest, the effects of your habits multiply over time and as you repeat them." So, creating positive money habits through small changes can greatly increase the probability of positive future financial outcomes.

Check out this article from [CAPTRUST](#) to learn more about creating good money habits.



Saving Beyond Your Retirement Plan

TIAA shares various options available to participants who are ready to invest additional money for future retirement income goals. By taking advantage of UNC 403b and 457b, pre or post tax supplemental retirement plans, participants have financial vehicles to drive toward financial retirement stability. By saving just a little now, participants can achieve long-term goals and have enough invested to cover 15-20% pre-retirement income. Visit [TIAA](#) to learn more about saving more beyond your mandatory retirement plan.



A Small Change Can Make a Big Difference

FIDELITY expresses how it is the small things in life that can make the biggest differences in our lives. They remind us that growing your savings doesn't have to happen overnight, but by making small changes annually. Through a small 1%, 3%, or 5% increase can make a big difference in helping you achieve your future financial goals. They challenge all participants to take the annual 1 up challenge to save 1% more and help save more for your retirement vision. Visit this article from [FIDELITY](#) to learn more about making small changes for a big difference.



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](https://www.fidelity.com/webcasts)

OR

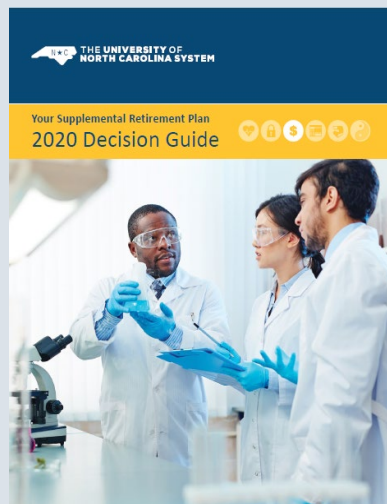
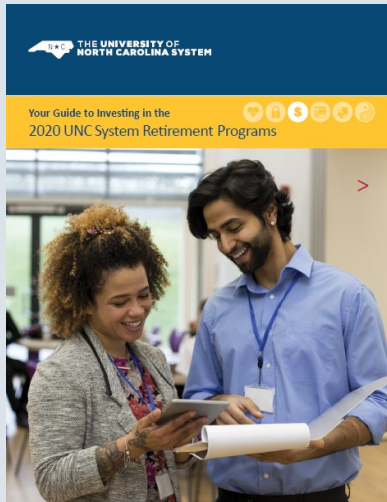
TIAA: www.tiaa.org/webinars

October – December 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— planning with retirement assets, the power of saving, retiring in the 'new normal', quarterly economic updates and more.
FIDELITY	Fidelity will be hosting live web workshops during the fourth quarter to help participants with preparing for future financial needs. Fidelity will cover topics that touch on getting started and <u>saving for the future you</u> , as well as <u>making the most of your retirement savings</u> .

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 use my accrued sick leave toward eligible service when retiring with the ORP?

Under the ORP, accrued sick leave remaining at time of retirement will not count towards your ORP eligible service. Any unused sick leave an ORP participant has accumulated is forfeited at time of retirement and/or termination of employment.



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 course!

Current Age: 31

Desired Retirement Age: 65

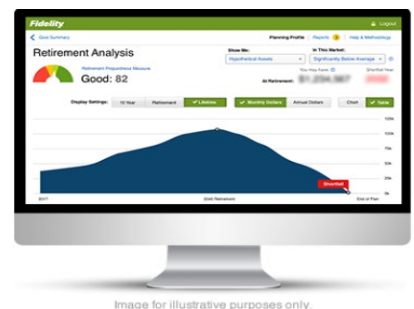
Current Salary: \$ 60000

Savings So Far: \$ 15000

Current Contributions: 3 %

Choose Your Future Lifestyle:

- The Simple Life (40% 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!