

Summer 2022
Magazine for **Retired** Members
of Utah Retirement Systems



INSIDE »
"The Story of URS:"
2021 Summary
Annual Report

Cycles



Reflecting on Your Retirement

How to make the most
of your retirement and
how URS can help

URS Savings Plans

Important
considerations
now that
you're retired

Getting Started

In This Issue

Planning to Return to Work After Retirement?

» What you need to know to avoid putting your retirement benefit in jeopardy.

Page 6



Savings Plans in Retirement

» Considerations for managing your money.

Page 5

» Retirement lifestyle. Page 4
» Free URS seminar. Page 8

News & Reminders

Send Secure Online Messages

Need to communicate with URS? Have a secure document or form to give us? Try the URS Message Center at myURS at www.urs.org.

Find the Message Center at the top of the myURS homepage (next to the orange envelope icon). Take advantage of this new feature any time you need to correspond with URS. We usually respond on weekdays within 48 hours.

Let Us Know If You Plan to Move

Planning a big move? Please let us know your new address as soon as you know it. Keeping us in the loop ensures you get all the information and benefits we provide. Make the address change at myURS at www.urs.org.



Construction Continues Near the URS Salt Lake Office

Construction at 200 South near the URS Salt Lake City office (560 East 200 South) will continue through 2022. If you plan to visit, we encourage you to enter our campus from 300 South, at Burns Street, as there may be times when the 200 South entrances are closed. Follow signs to visitor parking on the upper-level lot.

Opt for Paperless Delivery at myURS

Opt for paperless delivery of tax documents, statements, and confirmation letters by logging in to myURS at www.urs.org. If you don't log in to myURS at least once each calendar year, you'll be defaulted into paper delivery.



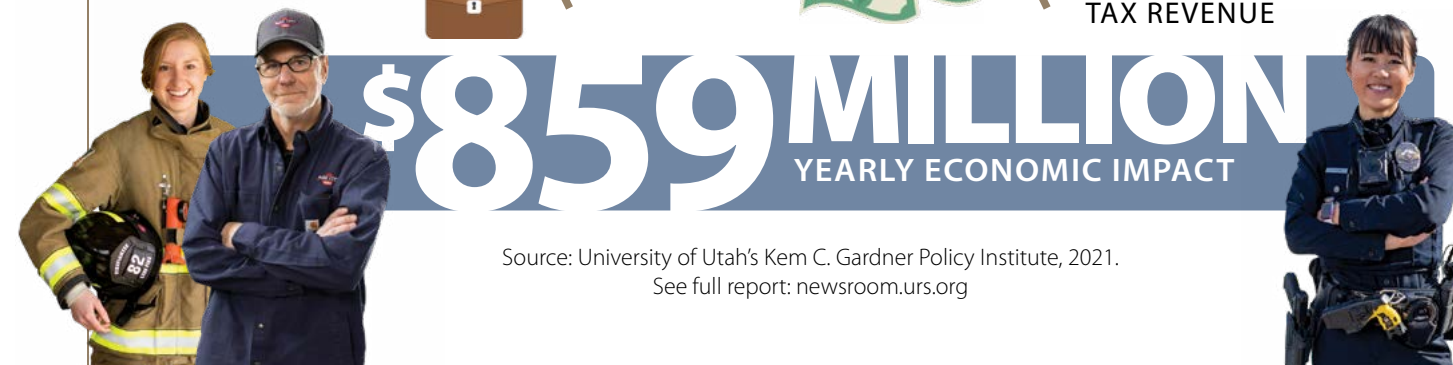
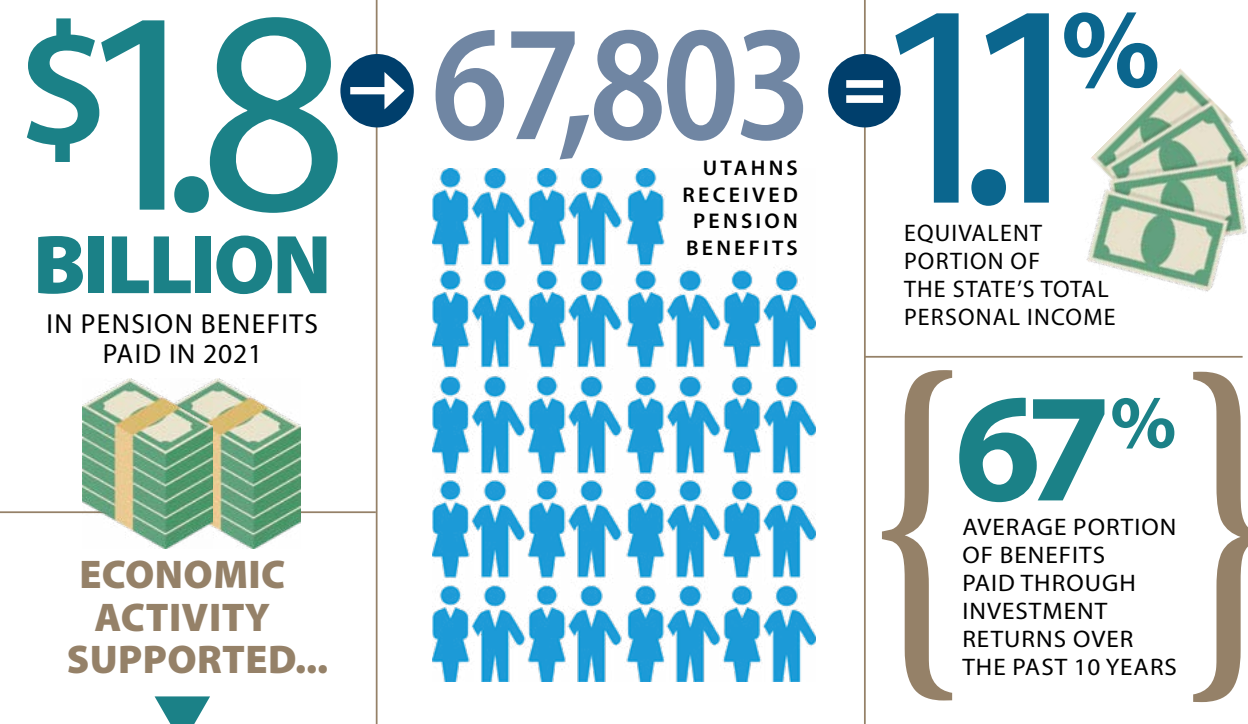
Utah Retirement Systems
560 East 200 South
Salt Lake City, UT 84102-2021
www.urs.org

Cycles is intended to provide general information about retirement, health, and other benefits. Nothing herein should be construed to establish, amend, enlarge, reduce, or otherwise affect any benefits, rights, responsibilities, or privileges. If there is a conflict between any applicable law, rule, regulation, plan provision, or contract and the contents of this newsletter, the law, rule, regulation, plan provision, or contract shall prevail.

URS Economic Impact on Utah » 2021

URS: Benefiting Utah

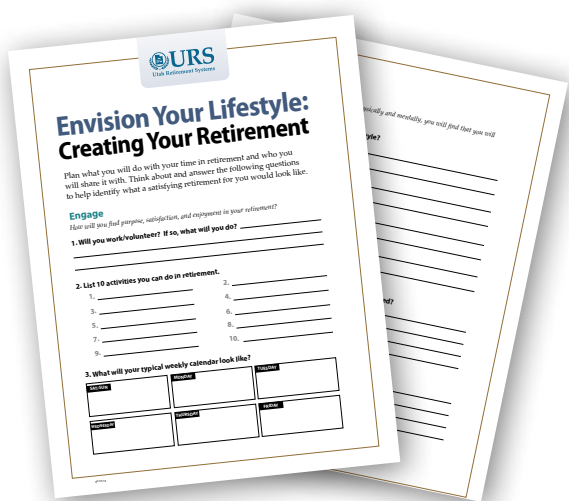
URS touches the lives of all Utahns, those directly enriched by our benefits, as well as the communities they serve. A recent study shows URS' far-reaching economic impact in Utah.



Source: University of Utah's Kem C. Gardner Policy Institute, 2021.
See full report: newsroom.urs.org

How's Retirement Life Treating You?

How are you handling the lifestyle challenges that retirement presents? Retirees who don't actively seek meaningful ways to fill their time often find themselves awash in a sea of free hours. Studies show the importance of staying active and having strong social networks. What are you doing to meet the "ongoing, relentless effort in creativity" that retirement demands? See tools at tips at www.urs.org/us/lifestyle.



Take the questionnaire at www.urs.org/us/lifestyle to help understand what you want out of retirement and how to get it.

Webinar



Creating and Living Your Purpose-filled Retirement

2 p.m., September 19, 2022

Exploring the enormous personal and lifestyle transitions in retirement. Learn more and register:

www.urs.org/us/webinars

Video

What Makes a Fulfilling Retirement?

The most important thing happy retirees have in common, according to science.

www.urs.org/us/lifestyle

What Should I Do Now With My Savings Plans?

Important considerations now that you're retired

You Can Always Stay With URS

You're never required to move your money out of URS Savings Plans simply because you are no longer working. Stay with URS for professional money management, low-cost investing, and local customer service.

Is a Roth Conversion Right for You?

Do you expect your tax rate to be higher in the future? If so, consult a tax advisor to see if converting some of the pre-tax money you currently have in a 401(k), 457(b) or Traditional IRA into a Roth IRA would save you money. Read the URS IRA Guidebook for details: www.urs.org/us/ira.

Webinar



Spending Your Retirement Savings

Need help creating a realistic spending plan in retirement? This webinar (11 a.m., August 4, 2022) teaches strategies for making your retirement savings last. Learn more and register at www.urs.org/spend.

Withdrawing Your Money

Once you're eligible for withdrawals, URS has many options to fit your personal needs. Choose among monthly, quarterly, semiannual, or annual automatic payments. When you reach age 72, you're required by federal law to start taking a small portion out of your 401(k), 457(b), or Traditional IRA each year. This is called a required minimum distribution (RMD). URS can compute the amount for you, and send it out each year, monthly, quarterly, semiannually, or annually – your choice. If you don't specify otherwise, we send it each fall, combined with your retirement benefit.

Go to www.urs.org/us/savings to learn more about URS Savings Plans. Or call us at 801-366-7720 or 800-688-4015.

Returning to Work?

Returning to work after you've retired for an employer that participates with URS may put your pension at risk. Here are the rules.

The rules regarding returning to work are statutory and can be found in Utah Code Sections 49-11-1201 through 1208.

Within 60 Days

Your retirement benefit will be canceled. You'll return to active status and earn additional service credit, if you're eligible.

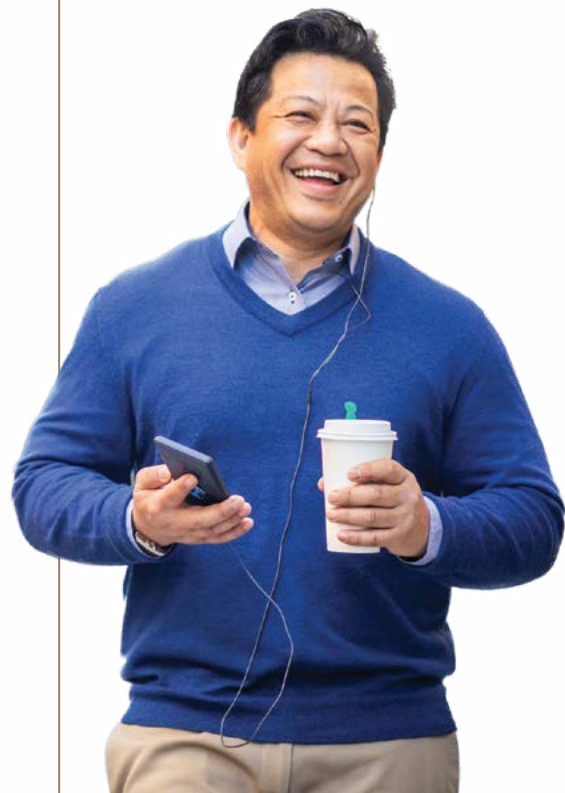
After 60 Days and Within One Year

Your retirement benefit will continue only if:

- » You don't receive any employer-provided benefits, including, but not limited to: medical, dental, paid time off, sick leave, other insurance benefits, excluding workers' compensation.
- » Your salary is limited to the lesser of \$18,059.82 (as of 2022) or half of your final average salary (based on your retirement benefit calculation) during a calendar year.
- » **Important:** Working as an independent contractor may cancel your benefit. Call us at 801-366-7770 to verify.

After One Year

If you meet the separation requirement, you choose to either keep receiving your retirement benefit or to cancel it and earn additional service credit. If you choose the latter and are reemployed for at least two years, a separate benefit will be calculated based on your new service and salary at the time of your second retirement. Your original retirement benefit and the new retirement benefit will be combined. To meet the separation requirement, you must not work for any URS participating employer (including part-time and contract arrangements) for 12 consecutive months.



Post-Retirement reemployment rules are complicated. Call us at 801-366-7770 to make sure your pension isn't in jeopardy.

Healthcare Solutions Within Easy Reach



Overwhelmed by your retirement healthcare options? **PEHP Retiree Health Counselors** can help answer your questions and give you a benefit package that fits your budget. While medical and prescription coverage is the biggest need in retirement, don't forget to add a dental and vision plan to enjoy a carefree retirement with **PEHP Medicare Supplement!**

Key Benefits...

- » Provides coverage when you travel out-of-state and out-of-country
- » Covers deductibles and co-insurance costs beyond what Medicare pays
- » Hassle free – get medical, pharmacy, dental, and vision coverage in one place

Join us for a free online presentation about Medicare and your options. Go to www.pehp.org/medicaremeetings.

Visit www.pehp.org/medsup or call 801-366-7499 to learn more about PEHP Medicare Supplement or to enroll.



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Are your account preferences
and information current?
Go to www.urs.org/info to learn more.

Claim Your Spot at This Free Seminar

Just because you're retired doesn't mean you're done with retirement planning.

The free, full-day URS Retiree Seminar addresses financial and other issues important to you. Join us on September 15 at Granite Education Center in Salt Lake City or virtually on December 1, 2022.

Space is limited and filling up fast. To register, log in to myURS at www.urs.org and click "Education."

Get a big-picture overview of these topics:

Your Pension » Cost-of-living increases, returning to work, and beneficiaries.

Accessing Your Money » Considerations as you draw from your retirement savings plans.

Retiree Services » Medicare, Social Security, and aging resources.

Legal & Estate Planning » Wills, trusts, and more.

Retiree Seminar

Spouses Welcome!

www.urs.org/us/seminars | 801-366-7470

In-Person

Sept. 15, 2022

8:30 a.m. - 4 p.m.

Granite Education Center

Auditorium A
2500 S. State St.
Salt Lake City, UT

Virtual

Dec. 1, 2022

8:30 - 11:30 a.m.

