



INSIDE »
2023 Summary
Annual
Report

Cycles

Summer 2024 Magazine for Retired URS Members



Unpacking Your Retirement

How URS resources can help you
maximize your benefits and lifestyle



Getting Started

In This Issue

Think You Might Return to Work After Retiring?

» Understand your post-retirement reemployment options and how they would impact your benefit.

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Managing URS Savings Plans

» Important considerations for retired URS members.

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Stay Engaged With URS Throughout Retirement

You've served your community with a public service career in Utah. Now, URS is proud to serve you in retirement.

Perhaps you've spent years planning and preparing for this special time in your life, but the job isn't finished just yet! Stay engaged with URS and keep making good financial decisions to keep your retirement on solid footing.

Don't be a stranger! If you have questions about your benefits or need help, don't hesitate to take advantage of the many ways to engage with URS. In this issue of *Cycles*, the magazine for URS retirees, we show you ways we can work together for your financially secure, fulfilling retirement.



Live Education » Free Retiree Seminar

Claim Your Spot at This Free Retiree Seminar

Tips and strategies to maximize your benefits and retirement

Retiree Seminar

IN-PERSON
Friday, September 13, 2024
 8:30 a.m. - 4 p.m.
South Salt Lake
Granite Education Center
 2500 South State St.

VIRTUAL
Friday, October 11, 2024
 8:30 - 11:30 a.m.

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

URS Retiree Seminars address financial and other issues important to you. Join us in-person (Sept. 13, South Salt Lake) or virtually (Oct. 11).

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

You'll learn about 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.

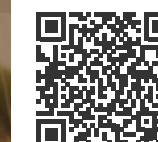
Retiree Services »
 Medicare, Social Security, and aging resources.

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



To register, log in to **myURS at www.urs.org.**

Go to **www.urs.org/us/seminars** to learn more about this seminar and how to register.



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.

Post-Retirement Reemployment » **The Rules**

Different Doors, Different Rules for Returning to Work

Understand how each option works so you don't put your benefit at risk

If you return to work for a URS participating employer after you've retired, make sure you understand how it will affect your pension.

Different rules apply depending on which "door" you take. One factor is the length of time between when you retire and return to work. See a brief overview on the next page. Rules for post-retirement reemployment are complicated. For example, some contractor arrangements may fall under post-retirement rules. Call us at 801-366-7770 or 800-695-4877 to make sure you understand the rules.



Webinar » Noon, Tuesday, August 6, 2024

The Utah legislature this year provided another option for retirees to return to work after retirement and still get their retirement benefit. It doesn't go into effect until July 2025. In this free, one-hour webinar, learn about this and other rules for returning to work with a URS participating employer.

Register: www.urs.org/us/webinars



Post-Retirement Reemployment » **The Rules**

What Happens to Your Pension?

Post-retirement Reemployment rules vary based on which "door" you take — the circumstances surrounding your return to work. Here's a brief overview.

1
Work for Non-URS Employer

There are no restrictions for returning to work for a private employer or a public employer outside the State of Utah. You can continue to receive your monthly benefit.

2
Pause Your Benefit

Return to work at any time and cancel your monthly URS benefit. You'll earn more service credit and enhance your benefit when you retire if you work for two or more years.

3
Wait One Year to Return to Work

Generally no restrictions if you wait one year after retirement. Choose to either keep receiving your retirement benefit or to cancel it and earn additional service credit.

4
Between 60 Days and One Year

Your retirement benefit will continue only if you don't receive any employer-provided benefits and your salary is limited to the lesser of \$20,304 (as of 2024) or half of your final average salary during a calendar year.

5
New Option Beginning July 2025

The Utah legislature this year provided another option for retirees to return to work after retirement and still get their retirement benefit. To learn more, attend the free webinar described on Page 4.

» Other narrow exceptions may apply.

» To meet the separation requirement, you must have a bona fide termination with all participating employers.

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

» Questions? Call 801-366-7770.

Learn more by reading this "Post-Retirement Employment" brochure at www.urs.org.



Share Your Story

Help Lead the Way!



What advice would you give active URS members about planning for and living a successful retirement?

URS retirees, we need your help!

What better way to help younger URS members prepare for retirement than to hear from members like you? Please share what you've learned. How has URS helped you create your retirement lifestyle? What lessons would you share with active URS members about planning and preparing for a fulfilling and financially secure retirement?

Interested? Email publications@urs.org



Learn more and see examples of member stories

Visit www.urs.org/share for more information on this project and to see examples of our retiree testimonials.

Healthcare in Retirement » PEHP Medicare Supplement

Enjoy Extra Peace of Mind in Retirement



PEHP Medicare Supplement Plans Pay For Expenses Medicare Doesn't Cover

Don't let unexpected healthcare expenses disrupt your comfortable retirement. Meet with a PEHP Retiree Health Counselor to get your questions answered and get a benefit package that fits your budget. Call 801-366-7499 to learn more.



- » **Comprehensive coverage:** PEHP plans cover what Medicare doesn't cover, such as deductibles, coinsurance, copayments, pharmacy, dental, and vision.
- » **Freedom to travel:** Out-of-state and out-of-country coverage included, takes the worry away when you're away from home.
- » **Flexibility:** See any healthcare provider who accepts Medicare.
- » **Guaranteed coverage:** No medical questions asked, just enroll in the plans you want.

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

[Profile Settings](#) » [Delivery Preferences](#)

Give Your Mailman a Break!

Save paper by opting for electronic delivery of your URS statements and mailings.

Change Your Settings at myURS

Opt for paperless delivery of tax documents, statements, and confirmation letters by logging in to myURS at www.urs.org. Click "Manage Profile" from the menu at top, then choose "Paperless Preferences." Visit www.urs.org/us/myURS for instructions on how to create a myURS account.

Log in at Least Once a Year

If you don't log in to your myURS account at least once each calendar year, you'll be defaulted into paper delivery. This helps us ensure your contact information is up-to-date and that you're getting these vital documents.

Make Sure You're Getting Our Emails

It's vital that you receive the emails we send. If you haven't heard from us in a while, there may be a problem. Double-check that we have your correct, current email address. From the myURS homepage, click "Manage Profile" from the menu at top, and then choose "Security." Also, check your email spam filter to ensure URS communications aren't blocked.

Don't have a myURS account? What are you waiting for? Our video at www.urs.org/us/myURS shows how to create one.



[Retirement Health & Happiness](#) » [URS Resources](#)

Does Your Retirement Lifestyle Need a Tune-Up?

Webinar shares tips for overcoming common adversities

One day, your life revolves around the structure, purpose, companionship, and identity offered by a workplace.

The next day, it's up to you to proactively find and create those things for yourself.

That's retirement for most people.

It's like every day's a Saturday.

That kind of freedom with your time is probably exhilarating at first. But before long, filling those days in meaningful ways can become a challenge. If you live an average of 20 years in retirement, you'll have, in a sense, **7,300 Saturdays**.

With that kind of time, it's easy to occasionally encounter loneliness and boredom in retirement.

Our free webinar (9:30 a.m., Tuesday, July 30, 2024) offers tips to combat this common retirement adversity and make these the best years of your life. Learn more and register at www.urs.org/us/lifestyle.



Free Webinar:

9:30 a.m., Tuesday, July 30, 2024

How to proactively plan for a healthy, happy retirement and avoid common pitfalls of loneliness and boredom.



» [Register Now](#)

Video: What Makes a Fulfilling Retirement?

What happy and healthy retirees have in common, according to science.



» [Watch Now](#)

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



Protecting Your Money With URS

Look Before You Leap!

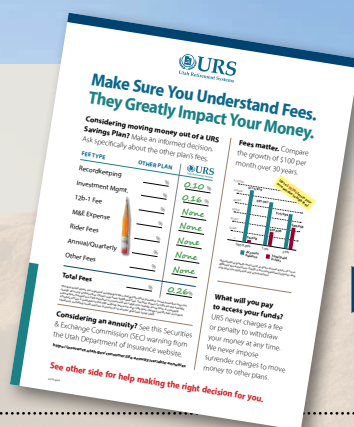
URS can help you understand your options

Talk to URS first before making any decisions about your retirement benefits or moving money from URS Savings Plans.

Be cautious of any non-URS advisor or financial planner who claims to represent URS or have expertise in URS benefits. URS doesn't contract with or otherwise outsource investment advising to any third-party for any reason.

Make Sure You Understand Fees

Considering moving money out of URS? This guide will help you understand investment fees and know important questions to ask.



If you need advice, schedule a URS Retirement Planning Session: www.urs.org/us/irps

URS Savings Plans » Managing Your Money in Retirement

What Should I Do Now With My Savings Plans?

Important considerations for retired URS members

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.

Free Webinar



Retirement Withdrawal Strategies

Learn to maximize your retirement nest egg at this free webinar (2 p.m., Wed., Sept. 11, 2024). Register at www.urs.org/us/webinars.



Withdrawing Your Money

Once you're eligible for withdrawals, URS has many options to fit your needs. Choose among monthly, quarterly, semiannual, or annual automatic payments. When you reach age 73, 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). Learn more at www.urs.org/us/RMDs. URS can compute your RMD amount for you and send it out each year, monthly, quarterly, semiannually, or annually. If you don't specify otherwise, we send it each fall, combined with your retirement benefit.

Learn more about RMDs, when you need to take them, how to calculate them, and how URS can help at www.urs.org/us/RMDs.



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www.urs.org

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

Donate to Charity Tax-Free From Your IRA

If you're 70½ or older, you can donate up to \$100,000

If you're age 70½ or over and have a Traditional or Roth IRA, you can directly transfer, tax-free, up to \$100,000 per year to an eligible charity.

This option can be used whether or not you itemize your deductions. The distributed amount is excluded from your income; however, no deduction, such as a charitable contribution deduction on Schedule A, may be taken for the distributed amount.

To qualify, you must be age 70½ or older at the time of distribution and the funds must be transferred directly by the IRA trustee (URS) to the eligible charity. Not all charities are eligible.

For example, donor-advised funds

and supporting organizations are not eligible recipients. Distributions from employer-sponsored retirement plans, such as the URS 401(k) and 457(b) plans, are not eligible for this option.

Amounts transferred to a charity from your IRA are counted toward your IRA's required minimum distribution (RMD) for the year. If you've made nondeductible contributions to your Traditional IRA, a special rule treats amounts distributed to charities as coming first from taxable funds, instead of proportionately from taxable and nontaxable funds, as would be the case with regular IRA distributions.

Learn more at www.urs.org/us/ira.

Webinar » Solving the Puzzle of Retirement Taxes

10 a.m., Thursday, October 10, 2024
Strategies to keep your taxes low.

www.urs.org/us/webinars

