A man and a woman are in a grassy field with a large tree on the left. The man is sitting on a log, wearing a straw hat and a plaid shirt, holding a tablet. The woman is standing next to him, also wearing a straw hat and a plaid shirt, holding a white cup and looking at the tablet. The background is a soft-focus forest.

Retirement Options and Decisions

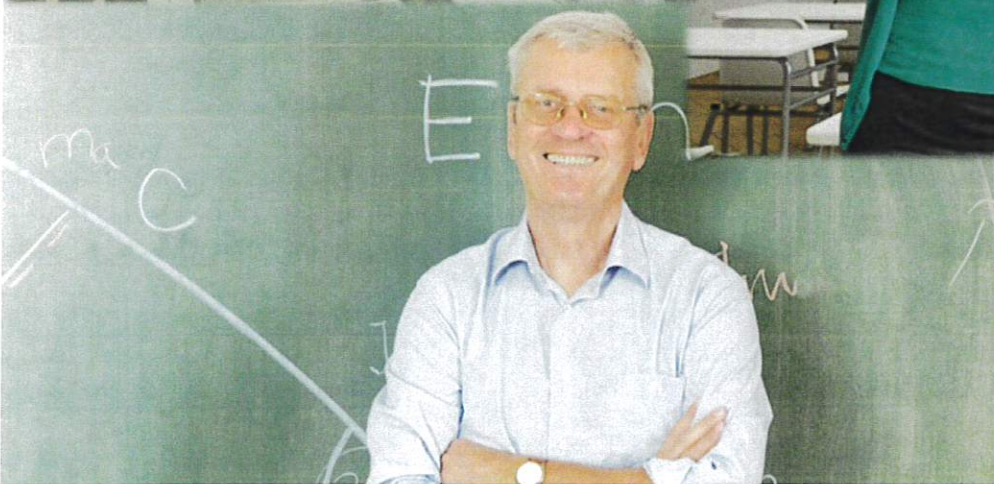
Benefits provided by
your employer

Riverview School District

*Presented by
Ray Dunegan*

Let's take a look at

Today



Imagine

that thing called

Retirement





PAYING FOR

that thing called

Retirement

WHAT MAKES UP YOUR RETIREMENT INCOME?

#1

PSERS

#2

**Social
Security**

#3

**Your
Personal
Savings**

PSERS - TWO TYPES OF PLANS

DB = Defined Benefit pension

Guaranteed lifetime monthly income at retirement

Investments managed by professionals

Monthly income determined by a stated formula

DC = Defined Contribution account

Investments managed by you

Withdrawal amounts only at retirement

Additional voluntary payroll contributions can be made*

Account can be exhausted via withdrawals**

** Additional contributions are made with "after tax" money*

*** Annuity option can be "purchased" through third party PSERS endorsed partner*

NEW PSERS RETIREMENT PLAN

THREE NEW MEMBERSHIP SERVICE CLASSES

T-G T-H DC

Effective July 1, 2019

MOVING BETWEEN MEMBERSHIP CLASSES - NO

IRREVOCABLE

No changes are possible after **Membership Class Selection** is made

*Hired on or after 7/1/2019 and made no active selection?
You will be defaulted into T-G*

GETTING SOCIAL SECURITY INFORMATION

www.ssa.gov

Personal Savings

TAX TREATMENT OF PERSONAL SAVINGS OPTIONS

Tax Deferred Investments

All contributions amounts are reduced from current income taxes. All withdrawals are taxed as regular income in tax year withdrawn.

Tax Free Earnings*

Contributions are taxed as regular income in current tax year. Earnings are tax free at withdrawal. However, you must be 59 ½ or older and have held your Roth account for at least 5 years to qualify.

Non-Tax Favored Investments

Contributions are taxed in current tax year. Earnings are taxed at applicable rates at withdrawal.

**Your plan may, or may not, offer a ROTH 403(b).*

SOURCE: <https://www.investopedia.com/articles/retirement/06/addroths.asp>

PERSONAL SAVINGS WITH TAX BENEFITS

403(b)

403(b) OVERVIEW*

Pre-tax payroll contributions

Post tax (tax free earnings) if ROTH 403(b) is available

Does not affect PSERS or SS benefits

Investment choices with advisor assistance

Loan and hardship withdrawals if plan allows

No early withdrawal penalty at age 55 and separated from service

Contributions can be stopped, re-started and transferred

Minimum contribution \$25/paycheck

Maximum contribution \$19,500/year (even higher for age 50+)

Please refer to your employer's 403(b) **Summary Plan Description for additional details of your Plan.*

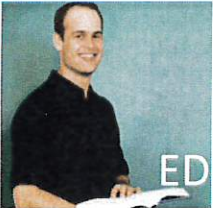


COMPARE THE 403(b) TWINS

	Traditional	Roth
Pre-tax contributions	Yes	No
Taxes deferred until 59 1/2	Contributions and earnings.	Taxes paid on contributions. Earnings grow tax deferred.
Taxes to be paid at withdrawal	All withdrawals subject to regular income tax.	No taxes due at distribution if 59 ½ and have had account 5 years or more.
Wide choice of investments	Yes	Yes
Penalty if withdrawn before 59 1/2	10%	10% on earnings
Rollover to an IRA if changing employers	Yes, to a traditional IRA	Yes, to a Roth IRA

SOURCE: <https://www.investopedia.com/articles/retirement/06/addroths.asp>

Why start a 403(b) today?

The cost of waiting to make contribution is significant

	<u>Annual Savings</u>	<u>Age Started Saving</u>	<u># of Yrs. Contributed</u>	<u>Amount Contributed</u>	<u>Accumulated at Age 62</u>
	\$3,600	35	27	<div> <div>\$97,200</div> <div>-\$43,200</div> </div>	<div> <div>\$243,101</div> <div>\$76,969</div> </div>
	\$3,600	25	15 (then stopping)	\$54,000	\$320,070
	\$3,600	25	37	\$133,200	\$485,655

This chart assumes a fixed annual rate of return of 6% with earnings reinvested. This hypothetical example is not intended to show the performance of any particular fund for any period of time, fluctuation of principal value or investment return. The regular investment of money does not ensure a profit or protect against losses.

YOUR PLAN PROVIDERS

- ☐ **AIG Retirement Services (VALIC)**
- ☐ **Equitable**
- ☐ **Global Atlantic (prev. Commonwealth Annuity)**
- ☐ **Kades-Margolis Corporation**
- ☐ **Lincoln Investment Planning, LLC**
- ☐ **Plan Member Services**
- ☐ **VOYA Financial**

TSA Consulting Group

28 Ferry Road, SE

Fort Walton Beach, FL 32548

888.796.3786

tsacg.com



Other Programs

Available through your employer

SECTION 125 FLEXIBLE SPENDING PLAN

Exciting opportunity to:

- Save on taxes

- Increase your spendable income

Part of the IRS Code:

- Allows you to pay for certain expenses on a **pre-tax** basis

Components:

- Medical FSA

- Dependent Care

- Pre-tax premiums for certain insurance offerings

Riverview School District allows a \$500 medical carryover

Tuition Rewards™ Points – Tuition discount at participating private colleges and universities!

Tuition Reward™ Point = \$1 tuition reduction

Maximum points = 1st year tuition spread out over 4 years

Earn 3,000 initially and 1,000 each year thereafter OR 5% of 403(b)/457(b)/PSERS account values each year!

Over 400 Participating Private Colleges Nationwide

No Cost Program

No obligation to have or open an account with Kades-Margolis

You must enroll each year in order to receive points

Learn more at: tuitionrewards.com

YOUR PRESENTER



Ray Dunegan

800-433-1828 ext. 107

rdunegan@4kmc.com

Securities and Registered Investment Advisory Services Offered Through:

GWN Securities, Inc.

11440 N. Jog Road
Palm Beach Gardens, FL 33418 (561) 472-2700
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