

## DEFERRED COMPENSATION PLAN

Supplemental Benefit

### DEFERRED COMPENSATION PLAN - SUPPLEMENTAL BENEFIT

## DEFERRED COMPENSATION PLAN NEWS

WINTER 2021

### IN THIS ISSUE

Something for every investor

Expecting a payout of unused leave?

Five financial resolutions that can improve your retirement readiness

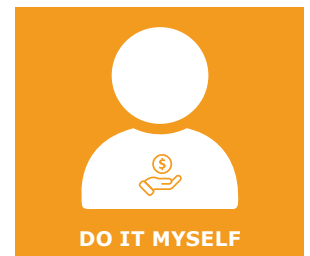
### Something for every investor

No matter how you see yourself as an investor, deferred comp has something for you with fees that are hard to beat.

Whether you're a **do-it-myself investor** interested in the plan's self-directed brokerage, a **do-it-for-me investor** interested in having investment changes made for you each quarter based on your personal goals and financial situation, or somewhere in between, you have access to a number of investment options, educational resources, and services.

You also have access to local plan specialists at no cost. They can help you stay on course to and through retirement and provide you with the support and education you need, including helping you with a free custom **Retirement Readiness Review**.<sup>\*</sup> You can reach a plan specialist at **1.800.633.5461, option 1**, or online at <http://www.sers.pa.gov/Contact-DCP-Plan.html>.

What type of investor are you?



### Expecting a payout of unused leave?

If you work for an agency under the governor's jurisdiction, or a few other independent employers, you may receive a payout of your unused leave when you retire.

Consider contributing that money to your deferred comp account. There could be tax advantages to doing so, and you'll increase your retirement savings without even missing the money.

*Continued on page 2*

Questions or Request Your Free Retirement Readiness Review  
1.800.633.5461, option 1 | [www.SERS.pa.gov](http://www.SERS.pa.gov)



## Expecting a payout of unused leave? (continued)

### To contribute your leave payout

1. Contact your human resources office to learn if you are eligible for a leave payout and the dollar amount.
2. Contact a deferred comp specialist at **1.800.633.5461, option 1**, to discuss the contribution process and if you can make catch-up contributions.
3. Submit a Sick and Annual Leave Deduction Agreement form at least 45 days before your last day on the job.

For more information on how to contribute your leave payout to your deferred comp account, check out the Leave Payout Contribution handout and the new leave payout contribution process webinar at <https://sers.pa.gov/DeferredCompensationPlan-LeavePayout.html>.

## Five financial resolutions that can improve your retirement readiness

If you're in the process of making your resolutions for the year, why not add the following retirement-related items to your list? They could have a long-term effect on your overall financial health.

1. **Check your Lifetime Income Score<sup>SM</sup>** — Your Lifetime Income Score helps you see if you're on track to achieving your retirement income goals. Log in to your account and adjust the sliders to see how different contribution rates can affect your monthly or annual income in retirement.
2. **Raise your retirement IQ** — On your plan website, you can find a wide selection of planning resources and educational options that can help you make well-informed decisions about how to save and invest for the future you want.
3. **Consolidate accounts** — If you have eligible accounts from previous jobs, you may be able to roll those funds into your current account. Why? It can make it easier to apply a consistent strategy across all your retirement assets. Consider all your options and their features and fees before moving money between accounts.
4. **Check your asset allocation** — Does your investment portfolio have the right mix of risk-and-return potential based on your planned retirement date and risk tolerance?
5. **Meet with your Deferred Compensation Plan Specialist** — Have questions about any of the above items? Schedule a virtual or in-person meeting with your deferred comp specialist.

Happy New Year! Make 2022 the year you take charge of your future retirement.

\* The Retirement Readiness Review is provided by an Empower representative registered with Advised Assets Group, LLC and may provide investment counseling and/or recommendations at no additional cost to you. There is no guarantee provided by any party that use of the review will result in a profit.

IMPORTANT: The projections or other information generated on the website by the investment analysis tool regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. The results may vary with each use and over time.

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