

HORIZONS



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Four tips for building confidence in your retirement security

October is National Retirement Security Month, established by a congressional resolution in 2006 to encourage workers to save for retirement through their employer-sponsored retirement plans such as Savings Plus.

Today, 1 out of 3 public employees don't feel confident in their retirement savings due to factors such as inflation and the cost of living, according to a recent survey by the Employee Benefit Research Institute (EBRI).¹

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Four tips for building confidence in your retirement security (continued)

Here are a few steps you can take to build confidence in your retirement security:

1. Set your retirement savings goal.

Experts suggest that you'll need 80% to 90% of your pre-retirement income to maintain your current lifestyle in retirement.² Consider using our My Interactive Retirement PlannerSM tool to help you identify your retirement income needs, sources of retirement income, and how much you may need to save to achieve your goal.

2. Regularly increase your contributions.

Consider upping the amount you contribute to your Savings Plus plan by 1% every year.

3. Avoid emotional investing.

When you save for retirement, you're playing the long game. Don't let short-term factors such as market volatility and FOMO³ affect your investment strategy. Instead, make changes to your investment strategy when the reasons for choosing your funds have changed, such as to rebalance your assets as you approach retirement.

4. Design your retirement goals

Take the time now to fine-tune your vision of retirement and share your ideas with your life partner to see whether you're on the same page. Adjust accordingly and check in with each other regularly to ensure that you're moving toward the same goals.

Access more resources during this National Retirement Security Month by visiting [the Savings Plus NRSM page](#).

¹ 2023 Retirement Confidence Survey, EBRI.

² "Taking the Mystery out of Retirement Planning," U.S. Department of Labor, Employee Benefits Security Administration, <https://www.dol.gov/sites/dolgov/files/legacy-files/ebsa/about-ebsa/our-activities/resource-center/publications/taking-the-mystery-out-of-retirement-planning.pdf> (November 2021).

³ FOMO is an acronym for "fear of missing out."



How can you take account security to the next level?

October is also National Cybersecurity Awareness Month, an effort designed to help you use easy tools and processes to stay secure online.

Savings Plus partners with Nationwide to keep your accounts and personal information secure. But you can make your account security even stronger when you play an active role.

Here are a few steps that can take your account security to the next level:

Establish your online account at savingsplusnow.com and review it frequently.

- Creating a user ID and password prevents an unauthorized user from creating one and taking over your account without your knowledge.
- Use your personal email address, not your work email address, with your Savings Plus account. This allows Savings Plus to contact you with important information if you change jobs.

Use strong and unique passwords and change them regularly.

- Mix uppercase and lowercase letters, numerals, and special characters.
- Use unique passwords for each online site you use.
- Hide passwords so they cannot be copied or misused by others.

Stay vigilant against scamming or phishing attempts.

- Look for poor spelling, improper grammar, incorrect phone numbers, suspicious email addresses, or bad links.

- However, as phishing emails become more sophisticated, they are less likely to have obvious errors.
- Don't download attachments or select links from unknown senders. If in doubt, delete the email.

Install updates on your computer, devices, and apps regularly, as updates often contain enhancements to online security.

- Avoid installing any applications from unknown sources.
- Use the app store link from financial institution websites.

Always carefully review the privacy information on the apps you use.

Monitor accounts at least once a month for unwanted activity.



If you notice suspicious behavior in your Savings Plus accounts, contact the Solutions Center at 1-855-616-4776 or 1-800-848-0833 (TTY) Monday through Friday 5 a.m. - 8 p.m. PT.



Five tips for having fun on a budget

Your wallet has been through a lot over the past few years. Even if you're keeping a close eye on your budget, you don't have to sacrifice fun.

Here are a few ideas to help you have fun on a budget:

- 1 Use daily deal websites such as Groupon.**
Besides saving you money, these deals can broaden your horizons by introducing you to new experiences.
- 2 Entertain at home.**
It's cheaper to cook a meal than it is to go out to eat. Consider cards or board games to provide an inexpensive evening of food and entertainment.
- 3 Look for budget theaters.**
Going to see the latest blockbuster movie can be expensive. Wait a few weeks to see a movie at less than half the price of a ticket at a regular theater.
- 4 Find free events in your community.**
In addition to bike riding, hiking, or going to a park, consider local library special events, or small festivals and fairs, which often have free or low-cost admission.
- 5 Become a tourist in your own state.**
California has many budget-friendly ways to explore and have fun, such as hiking in Muir Woods, walking across the Golden Gate Bridge, or visiting the Griffith Observatory.

You still have time to make a difference in 2023

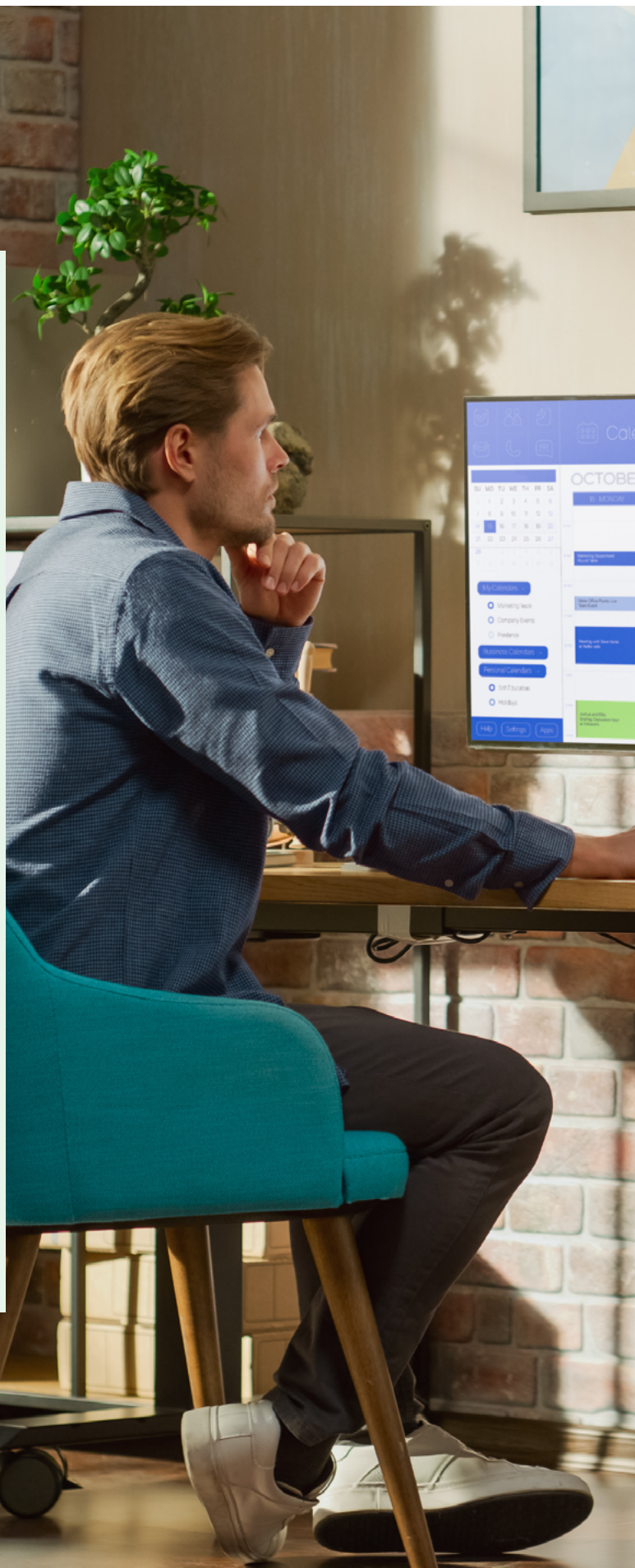


The year is quickly winding down, but you still have time to finish it out on a high note. Here are three actions you can take before the end of 2023:

1. Increase contributions now — rather than waiting for 2024 — to help give your investments a little extra time to grow. Update your contributions at savingsplusnow.com.

2. Consider using or updating your profile in My Interactive Retirement Planner. This interactive tool works better when you provide it with as much information as you can — and keep it updated. Life events and outside assets can affect your retirement readiness score.

3. You always have time to learn something new about preparing and saving for retirement through Savings Plus. Just visit the [Webinars section](#) of our website.



RETIREE CORNER

Six steps that can help retirees feel financially fit

Just as the pandemic and record high inflation has affected a lot of participants' abilities to retire, these conditions have also put many retirees in a tight spot financially. Now that both phenomena are subsiding, there is an opportunity to re-evaluate and get back on track.



1. Make a budget. Begin by breaking down your essential, or must-have, expenses. Then see whether you can pay for them with predictable sources of income such as Social Security, pensions, and annuities. Use your retirement savings to cover discretionary, or nice-to-have, parts of your budget.

2. Create a retirement income plan. Many retirees are reluctant to spend what they've saved, largely because they may fear they will run out of money. A general guideline is to withdraw no more than 4% to 5% from your investment portfolio in the first year of retirement, adjusting that withdrawal rate for inflation in subsequent years.

3. Think twice about debt. Debt can have good uses, even in retirement, but it's important to think about how debt can impact your longer-term goals. Debt with an interest rate below 6% for things that may increase in value is generally considered good debt.

4. Make sure you have adequate financial protection. Your financial situation can go from stable to uncertain in a short amount of time. That's why it's important to make sure you're protected with adequate emergency savings, health insurance, a plan for long-term care, and an estate plan.

5. Access resources to learn more. Savings Plus offers on-demand and live resources to help you learn more about actions you can take in retirement. Access [on-demand resources](#) and [register for webinars](#) at savingsplusnow.com.

6. Use My Interactive Retirement Planner. [My Interactive Retirement Planner](#) can help you optimize your retirement income by offering a detailed view of your income sources, which can help you plan your withdrawal strategy.



RETIREE CORNER

Ten ideas for adjusting to retirement

For many retirees, boredom tops their list of life challenges. Here are some tips for adjusting to the freer time you might have in retirement.¹

1. Make lists or rules to live by. Giving yourself a written, personalized routine and short-term objectives may help you avoid boredom.

2. Do what you want to do when you want to do it. Retired life is free time. Explore that luxury.

3. Adopt a dog. Dogs keep you busy. As some life coaches say, “Get a dog to walk *you* every day.”

4. Join new groups. Libraries, church bulletin boards and community websites often publicize local activities. Seek them out. You may quickly find new interests and friends.

5. Develop a hobby. Some retirees find that hobbies keep them more alert and happier. Sharing your hobby with a young person can help keep you young in mind and spirit.

6. Limit screen time. Technology can be a time drain. The more time you spend on it, the more your life becomes sedentary, which tends to shorten life spans and life enjoyment.

7. Consider a side job. You have experience and wisdom to share and, best of all, you control when and how to share it.

8. Participate in free community events. You may discover a world of possibilities you never had time for, close to home.

9. Become a tourist in your own state. Every state offers little-known hideaways or off-the-beaten-path attractions that offer charm, history and opportunities for exploration.

10. Learn something new by attending a Savings Plus webinar. We offer a wealth of ideas about personal finance and how you might get more out of retirement living. Come and explore our webinars today!

¹ Ideas suggested by “The Hard Parts of Retirement: Boredom and Other Problems,” NewRetirement (August 10, 2023).

VIRTUAL BENEFIT FAIR

Celebrate your retirement savings efforts and learn more about tools and resources that are here to help you.

[Visit the virtual benefit fair today.](#)

WEBINAR SPOTLIGHT

Nearing Retirement:
Nov. 14, 11 a.m. PT

Learn how to save during your final years of employment, how to use the funds in retirement, and how staying with Savings Plus gives you added benefits. [Register today.](#)

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**Savings Plus
Solutions Center**
(855) 616-4776
(800) 848-0833 (TTY)
5 a.m. - 8 p.m. PT



**Savings Plus
Walk-in Center**
1810 16th Street, Room 108
Sacramento, CA 95811
8 a.m. - 5 p.m. PT



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NRM-22195M3-CA (09/23)