

# horizons

## SAVINGS PLUS FINANCIAL FAIRS

### Picture your possibilities.

This Autumn, we will help you imagine the possibilities at our Savings Plus Financial Fairs.

We put together an event that promises to bring you the tools, resources and account management expertise that can help make saving for retirement not only easier, but also fun!

When you join us at one of the Savings Plus Financial Fairs, you will get a complete picture of your retirement future by learning more about all your financial benefits (Pension, Healthcare, Savings Plus and Social Security), and how they fit together to form your retirement future.

#### Plan now to attend the Fair nearest you.

No other event offers as much retirement planning information, education, and fun for retirees, eligible employees, and their families. Calendar the one nearest to you and plan to attend.

Each fair will run 8:30 a.m. – 4:00 p.m.

**September 30**

**Central California Fair**

Clovis Veterans Memorial District, Clovis

**October 20**

**Northern California Fair**

Sacramento Convention Center, Sacramento

**November 17**

**Southern California Fair**

Wyndham San Diego Bayside, San Diego

Visit [savingsplusnow.com](http://savingsplusnow.com) regularly to stay up-to-date with Savings Plus Financial Fairs information.

Our website and our Voice Response Unit will also feature a celebrity Fair promotion starting mid-Summer. Check us out!

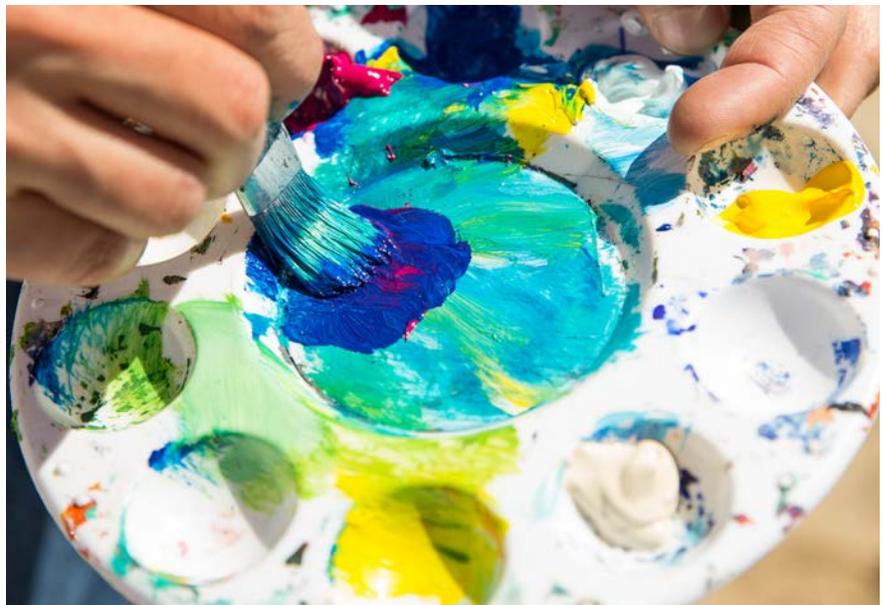
## INSIDE

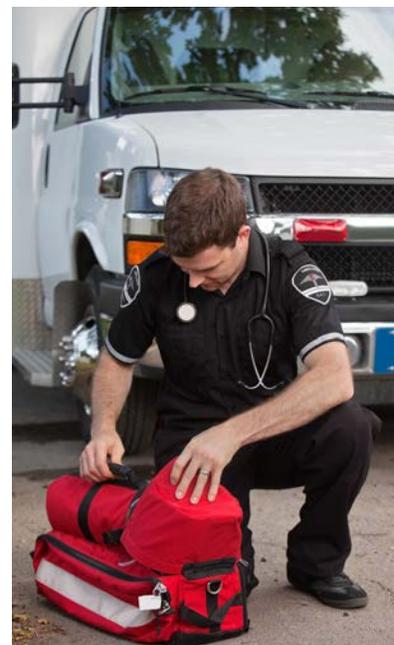
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## Attention Public Safety Workers

### A new strategy may help you save taxes

Thanks to the Pension Protection Act of 2006 (PPA) and the Defending Public Safety Employees' Retirement Act signed into law in June 2015, effective January 1, 2016, public safety workers age 50 or older who retire or separate from service are exempt from the 10% early withdrawal tax. This includes distributions:

- From qualified defined benefit plans, effective since 2006 (Pension Protection Act of 2006)
- From qualified defined contribution plans, effective after December 31, 2015 (Defending Public Safety Employees' Retirement Act of 2015)  
*Note: This does not apply to any IRA money rolled into the governmental plan.*

Public safety employees include\*:

- Patrol
- Peace Officers
- Peace Officers/Firefighters
- Safety

*\*Check with your Human Resources department to determine if you are eligible for determination.*

Taxes can have a significant impact on a distribution. Rolling all or part of a distribution from a defined benefit plan into a 401(k) plan not only may give you more control over when and how you want to take distributions but also allows taxes to be deferred until funds are withdrawn.

PLAN	QUICK SUMMARY: WHEN DOES THE 10% PENALTY APPLY?			
	Under Age 50	Age 50-54	Age 55-59½	59½ and older
401(k)	Yes	No <sup>1</sup>	No	No
457	No	No	No	No
Personal IRA	Yes	Yes	Yes	No

*Table assumes the participant is no longer employed by (separated from service with) the plan sponsor.*

<sup>1</sup> Effective for distributions after 12-31-2015

### EXCITING OCTOBER EVENTS

## Scary in a good way!

October 1	The final quarter of 2016 starts – consider paperwork deadlines for Lump Sum paperwork and catch-up contributions (see above), 2016 and early 2017 retirement dates, vacation time submissions, etc.
October 16 - 22	National Retirement Security Week - a whole week dedicated to creating awareness of the importance of saving for retirement. Be on the lookout for information from Savings Plus.
October 20	Savings Plus Financial Fair in Sacramento
October 31	Halloween

## LEAVE TIME CONTRIBUTION OPTIONS

# Join your retired friends.

## Contribute your Lump Sum Pay to Savings Plus.

If you cash out accumulated unused leave time (Lump Sum Pay) when you retire, it is immediately taxable. However, if you decide to contribute your Lump Sum Pay to your Savings Plus account, you can:

- Defer income taxes on what could be a sizable amount
- Spread income taxes across future withdrawals
- Potentially maximize contributions for both 2016 and 2017 by planning to separate from service on or after November 1
- Use it as a contribution to “catch up” deferrals to your 457(b) plan account for years that you did not contribute the IRS maximum. Catch Up paperwork should be submitted 45 days prior to separation of service.

### Plan ahead.

Your Lump Sum paperwork must be submitted 5 working days prior to separation. However, Personnel Offices request you submit your paperwork 30 days prior to separation from service in order to accommodate necessary discussions that may impact timely completion of the paperwork.

If you are planning to retire this year, now is the time to:

- Request a Lump Sum Separation Pay Deferral Election Form from [savingsplusnow.com](http://savingsplusnow.com)
- Complete, sign and date the Form
- Attach your Traditional Catch up approval document, if applicable.
- Copy all documents for your personal records
- Submit all signed and dated forms to your personnel office



### Need help?

Contact a Savings Plus Representative at (855) 616-4776.



## Loan Program changes coming January 2017

Visit the website in late August to obtain more information about the upcoming changes

“Savings Plus is one of the most important benefits you could have. Knowing that you have taken the step to prepare for future retirement goals is a big relief.”

— Ann Lockett-James,  
*Administrative Manager, Oakland Claremont DMV*

## BENEFICIARY DESIGNATIONS

# It's easy to review and update beneficiary designations.

You have worked hard to save throughout your career so you can focus on other important matters in retirement. Updating beneficiaries is often an overlooked component of managing retirement accounts, yet one of the most important. If your beneficiaries are not properly updated, your assets may not be distributed the way you intended. There are easy ways to avoid this potential pitfall.



### Go to [savingsplusnow.com](http://savingsplusnow.com):

- Log in to your secure Savings Plus account
- Select "Beneficiaries"
- Complete the information online and submit



### Download the form from [savingsplusnow.com](http://savingsplusnow.com):

- Select the "Forms/Publications/Support" link
- Download the "Beneficiary Designation form"
- Complete the form (remember to sign it)
- Mail or fax it to Savings Plus using the contact information on the form



### Call (855) 616-4776 to request the form to be:

- Mailed
- Emailed
- Sent via DocuSign (our electronic signature service)

Your Savings Plus beneficiary designation affects only your assets with us. If you have a pension, life insurance, or assets on account elsewhere, you may want to review your beneficiary designations on file with each provider.

Designating beneficiaries may have tax or legal implications. Savings Plus Representatives cannot offer investment, tax, or legal advice. Consult your own counsel before making decisions.



Investing involves market risk, including possible loss of principal. Actual investment results will vary depending on your investment and market experience, and there is no guarantee that fund objectives will be met.

Savings Plus Representatives are Registered Representatives of Nationwide Investment Services Corporation (NISC), member FINRA. Neither Nationwide nor its Savings Plus Representatives can offer investment, tax or legal advice. Consult your own counsel before making retirement plan decisions. Nationwide Retirement Institute is a member of NISC.

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### Contact Information

[savingsplusnow.com](http://savingsplusnow.com)  
(855) 616-4SPN (4776)  
(800) 848-0833 (TTY)

Savings Plus Representatives  
are available 5:00 a.m. to  
8:00 p.m. Monday-Friday

**Walk-in Service Center**  
1810 16th Street, Room 108  
Sacramento, CA 95811  
*Enter on 16th Street, between R  
and S streets*

Open 8:00 a.m. to 5:00 p.m.  
Monday-Friday, excluding  
state holidays