

Utah Retirement Systems



Tier 2 Retirement Benefits





Choose Your Path

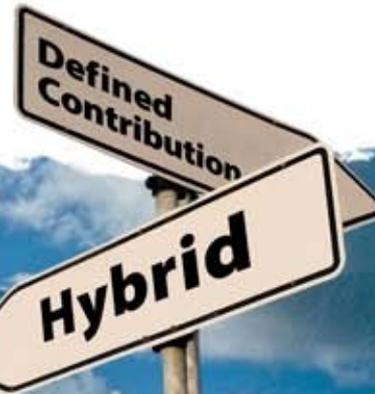
Hybrid Plan

Two Parts:

Pension

+

401(k)

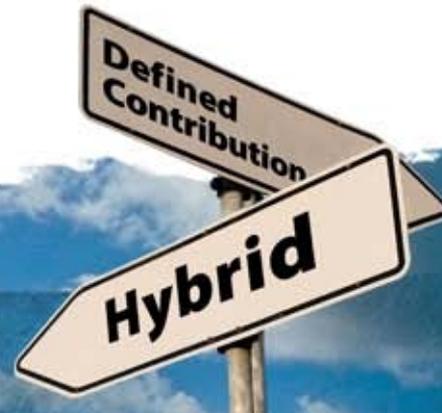


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Hybrid Pension

- Guaranteed lifetime benefit
- Benefit based on formula
- Minimum age and service requirements

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How much will you get from your Pension?

FORMULA

Years of Service

x

1.5%

x

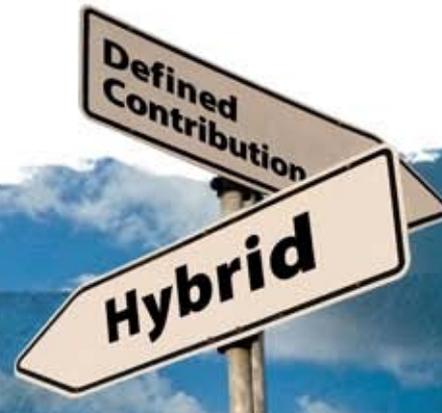
Final Average Salary
(average of highest 5 years)

=

Annual Benefit



Choose Your Path



Estimating Your Basic Benefit

FORMULA

Years of Service →
x
1.5% →
x
Final Average Salary →
(average of highest 5 years)
=
Benefit →

EXAMPLE

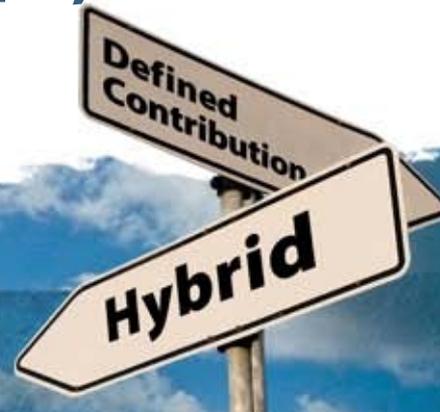
35 Years

52.5%

\$40,000

\$21,000/year
\$1,750/month

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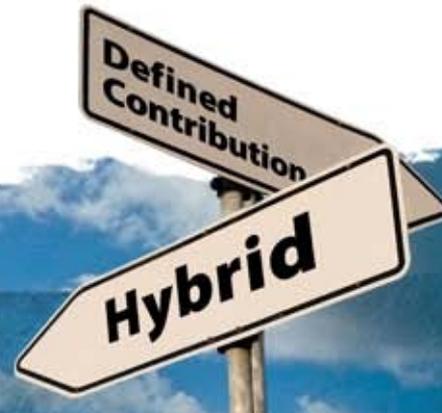


When can you retire?

- 65 with 4 years of service.
- 62 with 10 years of service.*
- 60 with 20 years of service.*
- Any age with 35 years of service.

**Early age reduction if under age 65 with fewer than 35 years of service*

Choose Your Path



Purchasing Service Credit

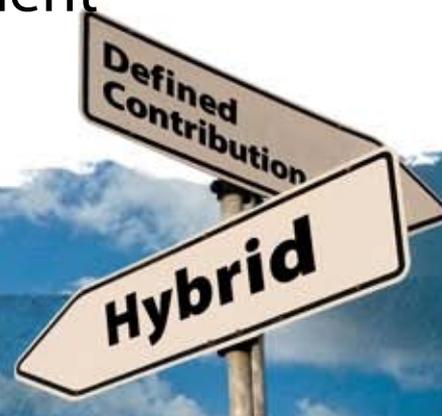
Future Service Credit

- At 30 years of service or age 65
- May purchase up to 5 years

Eligible Service Credit

- Forfeited public service
- Active full-time U.S. military service
- Forfeited U.S. federal employment
- Forfeited private school employment

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Learn about your benefits and enroll online.



RETIRED MEMBERS

Learn about and manage your benefits.



Expanding Your Horizon Funds

URS is excited to introduce a new and expanded set of asset classes within the Horizon Funds.

The changes will bring a broader, more diversified mix of securities and offer inflation protection as well as exposure to real estate and commodities.

These changes, along with updates to the International Fund and Large Cap Index Fund, are detailed in the URS Savings Plan Update.

→ [Learn about your investment options](#)

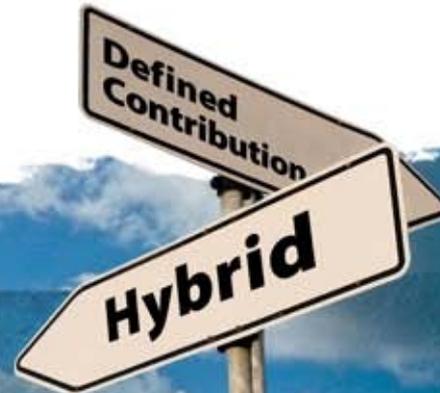


[Expanded Horizons](#)

[Learn About Your Benefits](#)

[Purchasing Service Credit](#)

Choose Your Path



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Pension Benefit Estimate Calculator



CALCULATORS



Calculators

Note that these calculators provide only hypothetical examples and not binding contracts.

URS Savings Plans

- [401\(k\) and 457 Loan Payment Calculator](#)
Find out how much could be deducted every paycheck. (In addition, see the new loan policy.)
- [Savings Plans Future Values Calculator](#)
Estimate future values of your 401(k)/457/IRAs.

URS Pension Plans

- [Retirement Benefit Estimate Calculator](#)
Estimate your future retirement benefit today.
- [Service Purchase Estimate Calculator](#)
Calculate the cost of purchasing service credit.

Social Security Administration

- [Social Security Benefit Estimate Calculator](#)

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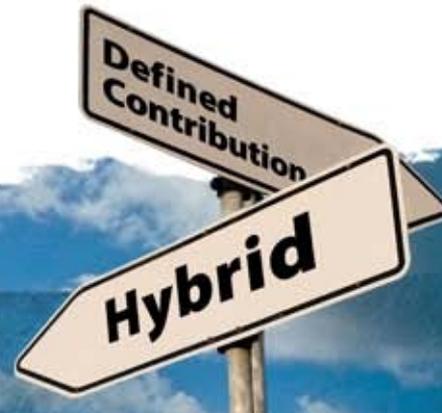
Choose Your Path



Cost Of Living Adjustment

- Annually on the Anniversary of Retirement
- Maximum COLA = 2.5%
- Consumer Price Index(CPI) Inflation Rate

Choose Your Path





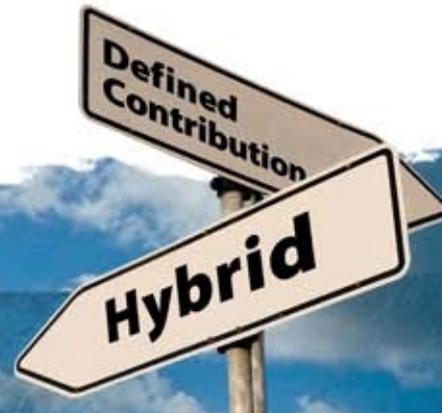
Your Death Benefits Before Retirement

One Time Insurance payment –
75% of highest annual salary to beneficiary(ies)

+

Monthly benefit to spouse, if qualified

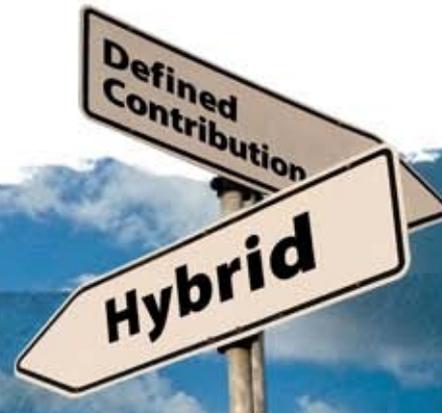
Choose Your Path



Tier 2 Hybrid Plan's 401(k)

- 10% of salary split between pension and 401k
- 4 year vesting
- Manage investment options after 4 years

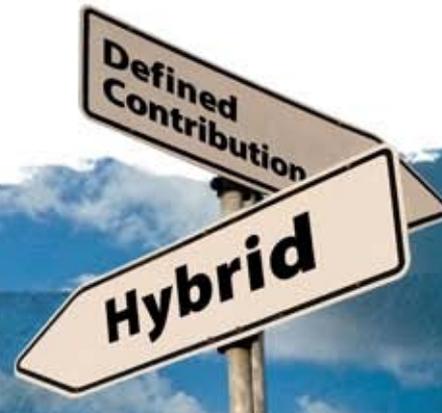
Choose Your Path



Hybrid Contribution Rates 2011-2012

| | | |
|-----------------------|---|-------|
| Employer Contribution | → | 10% |
| — | | — |
| Pension Rate | → | 7.59% |
| = | | = |
| 401k Contribution | → | 2.41% |

Choose Your Path



Hybrid Contribution Rates

Example 1

Employer Contribution 10%

Pension Rate 8.5%

401k Contribution 1.5%

Example 2

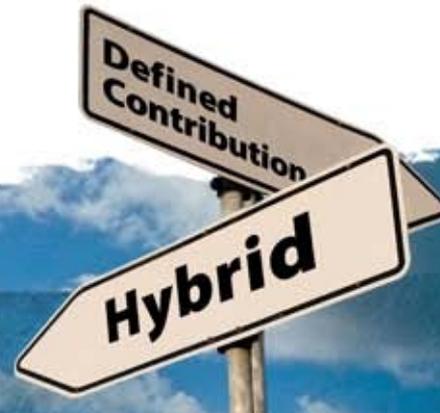
Employer Contribution 10%

Pension Rate 11.0%

401k Contribution 0%

Employee Contribution = 1.0%

Choose Your Path



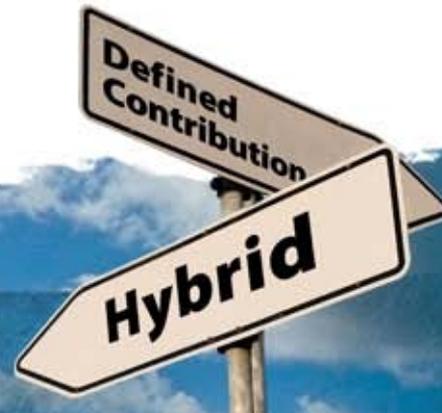


Choose Your Path

Defined Contribution Plan

- 10% of salary into 401(k) account
- 4 year vesting
- Choose investment options after 4 years

Choose Your Path

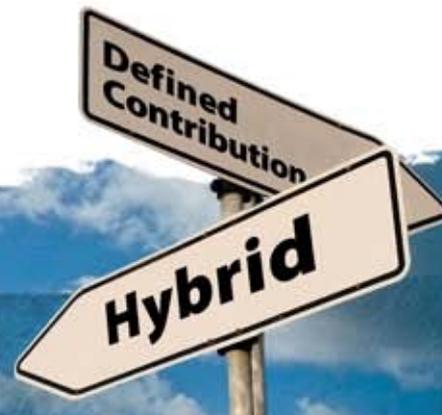


How Much Money Will I Receive?

Based on:

- Contributions
- Investment performance
- Payout period

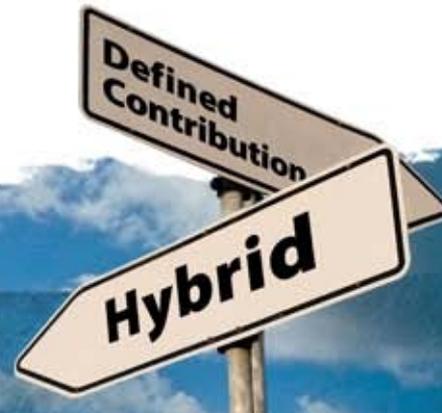
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Withdrawal Eligibility

- Termination of Employment
- Possible 10% IRS early age withdrawal penalty

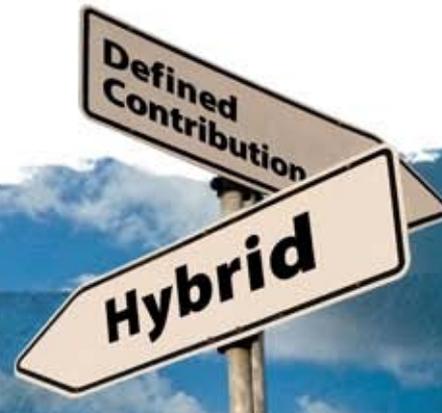
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Penalty Free Withdrawals

- Age 59 ½
- Work into calendar year you turn age 55
- Payout based on life expectancy

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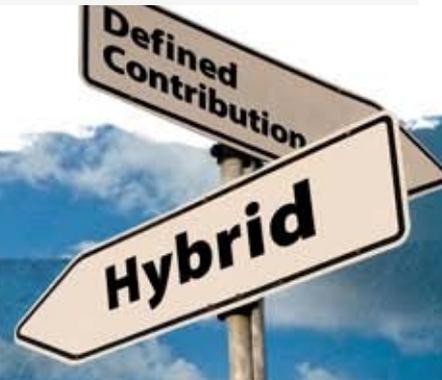
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Social Security Administration

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Savings Plans Calculator



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Savings Plans Future Values Calculator

Current Total Balances (401(K), 457, IRAs):

Monthly gross wages: (Annual gross income / 12)

Projected average annual increase in wages(as a percent):

Monthly contributions (percentage of gross wages):

[more information](#)

Employer contributions (percentage of gross wages):

[more information](#)

Estimated years of future contributions:

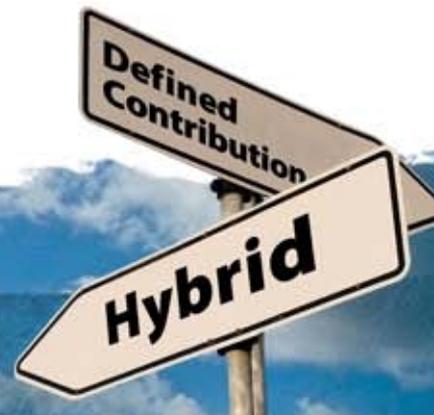
Interest rate you expect to receive:

Number of years you would like to receive monthly withdrawals:

Rate of return you expect during withdrawals:

Average rate of inflation you expect:

Choose Your Path





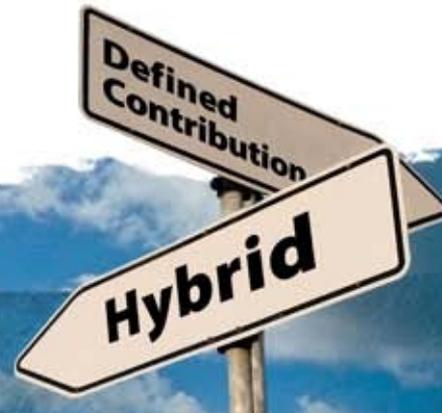
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+

Balance of 401(k)

Choose Your Path





Choose Your Path

Which Plan Is Right For You?

Hybrid

- Guaranteed monthly income for life.
- Lower risk
- Professional investment managers
- Cost of living adjustment(COLA)
- Possible 401(k) contribution if pension rate is below 10%

Defined Contribution

- Not guaranteed. Income based on investment performance.
- Higher risk
- You determine your investment allocation.
- No COLA
- Full 10% of salary to your 401(k)

Defined
Contribution

Hybrid

Choose Your Path

Which Plan Is Right For You?

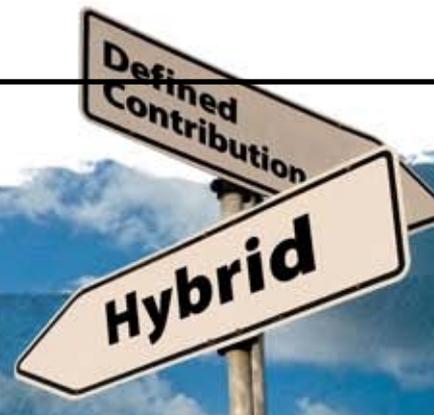
Hybrid

- Required contribution to pension if rate ever exceeds 10%
- Pension is portable among all URS covered employers
- Guaranteed monthly payout options for spouse

Defined Contribution

- Never required to contribute to the plan
- Portable among URS covered and private sector employers
- Pass on 401(k) balance to your spouse or any beneficiary

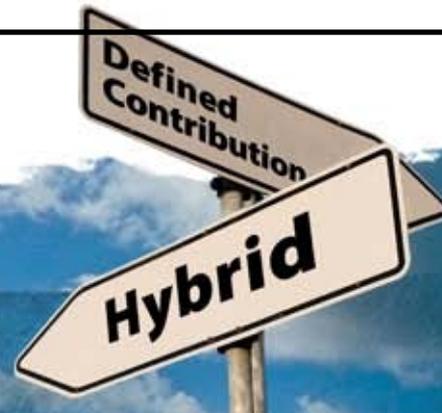
Choose Your Path



Choosing Your Path

- Consider the advantages and disadvantages
- Choose your plan at www.urs.org
- One year to decide which plan you want
- You can change mind during the first year

Choose Your Path



U T A H R E T I R E M E N T S Y S T E M S



Investment Options and Savings Plans Overview

Performance Update for Period Ending December 31, 2010

2011



Give Yourself an Edge

401(k) & 457 Plans • Roth & Traditional IRAs

The Advantage of Investing Early

When you start investing is every bit as important as how much you invest. Indeed, the power of time gives you an advantage.

When Do I Start?

EARLY SAVER

Saving \$100.00 a month
from age 25 to 35

\$200,065
at age 65

Contributed \$12,000
at 8% Growth

LATE SAVER

Saving \$100.00 a month
from age 35 to 65

\$149,036
at age 65

Contributed \$36,000
at 8% Growth

The Earlier the Better!

Utah Retirement Systems



Tier 2 Retirement Benefits

