RETIREMENT WORKSHOPS

Enroll on
Human Resources’
Learning & Development
Registration page
or call ext. 2268 or 2270

Retirement Fundamentals for the
Beginner Investor

Mary Ellen Gordon, CRPC, CEBS, CFS,
financial adviser, Voya

Have you ever wondered how much money you
would need to retire, or maybe you wondered
about how to invest, but you are not sure where to
begin? Perhaps, you’ve heard of the term
‘compounding’ but you’re not sure what it really
means? If you answered ‘yes’ to any of these
questions, this workshop is for you! In this
relaxed, conversation-style workshop,
participants will review the basics of investment
and retirement planning. You will also identify
what kind of investor you are and what investing
strategies are available.

Thursday, March 12,
Noon to 12:55 p.m.
Campus Center,
Room 205

Social Security Collecting Strategies

David K. Carboni, DKC Retirement Associates,
LLC, CFP

This 90–minute
workshop will
present various
“collecting
strategies” to help
you maximize your
Social Security
retirement benefits. Once you complete this
program, you will be able to answer these
questions:

- When’s the best time to take social
  security?
- Why “Delayed Retirement Credits” can be
  a single retiree’s best friend?
- Will using a “file and suspend” strategy
  help couples increase their benefits?
- How “restricting your application” can
  increase couples’ benefits?
- How does the “earnings test” work (and
  what’s the exception to the earnings test
during the first year of retirement)?
- What about divorced persons’ benefits?
- When should you collect on your ex’s
  account?
- Under what circumstances can you “have
  a do-over?”
- When is a lump sum available under
  Social Security?

Tuesday, March 24,
Noon to 1:30 p.m.
Conference Center,
Oak Room
Your Successful Retirement Planning

David K. Carboni, DKC Retirement Associates, LLC, CFP

Although retirement may seem years away, it’s never too early to begin planning. This 9-hour workshop will address pertinent retirement questions to help you plan for a successful retirement. Questions answered are:

- Am I on track to afford to retire?
- When’s the best time to take Social Security?
- How do I decide among retirement plans’ payout options?
- Do I have all necessary legal documents?
- How does Medicare work, and how do I shop for Medicare Supplements?
- How do I make sure my purchasing power lasts throughout retirement?
- How do I pay my income taxes in retirement?
- How can I convert my home’s equity to retirement income?
- What are “annuities,” and how might they fit into my plans?
- What’s changed to make reverse mortgages worth another look?
- If I’m thinking of relocating, what are key questions to ask?
- How do I develop an investment plan?

Participants will receive a comprehensive retirement planning workbook and light refreshments will be served. Partners are also welcome.

Tuesday, March 24, Wednesday, March 25, and Thursday, March 26, 5 p.m. to 8 p.m.
Campus Center, Carroll Room

Technology and Fraud: How to Protect your Money and Identity

Sean Capaloff–Jones, UMassFive College Federal Credit Union

In this workshop, participants will discover and interact with resources that can help protect their identities and money in an increasingly interconnected and technology-driven world, as well as receive information about how to protect or mitigate fraud attempts online and offline.

Thursday, March 26, 11:30 a.m. to 1 p.m.
Campus Center, Room 205

RETIREMENT PLAN WEBSITE

Did you know that you can check your account through www.smithcollege.prepare4myfuture.com? To access your account online for the first time, you will need your Social Security Number and Personal Identification Number (PIN). Your default PIN is initially set as the four-digit month and year of your birth (mmyy). You will then be asked to create a personalized user name and password for subsequent access.

Helpful features on www.smithcollege.prepare4myfuture.com include:

- Schedule an on-campus appointment with your Voya Financial representative
- ‘My Message Center’ for account news and important alerts and reminders
- Identify your retirement savings needs with, ‘My Retirement Outlook,’ an online calculator, and access tools to track your retirement savings strategy

ON THE GO? GO MOBILE!

Download the Voya Financial app on your smart phone to view your account and make transactions.
Keywords: Voya Retire
PLEASE UPDATE YOUR BENEFICIARIES

It takes only a few minutes, but many employees have neglected to set up beneficiaries on their retirement accounts. In recent years, Human Resources has witnessed the painful aftereffects of this oversight. Please don’t assume that you did it when you were hired, or that you’ll remember to take care of it when you have time, or that you’re young and don’t have to worry about this yet.

Did you know that you can check or change your Voya account beneficiaries online? Just go to www.smithcollege.prepare4myfuture.com and login to your account. In the top menu, select “Personal Information,” then, “Add/Edit Beneficiary Information” under the Beneficiary Information section in the mega menu. Follow the prompts to add a beneficiary or change existing beneficiary information. Click “save” to save any changes you have made to your record. If you are married and designating anyone other than your spouse as a primary beneficiary, you must fill out a beneficiary form and your spouse must sign it in front of a notary. You can also make changes to your Voya beneficiary designation by calling Voya Customer Service at 1-800-584-6001.

Please contact each retirement vendor you have investments with (see the last page for phone numbers), and update your beneficiaries today!

MOVING ASSETS TO VOYA

You may exchange, or transfer, funds to Voya from American Century, Fidelity, or TIAA-CREF for no fee; however, your prior retirement vendor may have fees or withdrawal restrictions on existing contracts. We encourage you to talk with a Voya representative to discuss your account to determine the best course of action for your situation. For instructions and information about the transfer process, contact one of Voya’s transfer specialists at 866-865-2660.

WHAT IS PLANWITHEASE?

With the complexity of the retirement compliance environment today, Smith College has an increased need to ensure that each retirement plan transaction (withdrawals, rollovers, transfers) is handled in adherence to all regulations and to the retirement plan’s rules. Voya offers such approval services through www.planwithease.com, and Smith College opted to enroll with Planwithease at the same time that Voya became the plan’s record-keeper. Planwithease also helps you manage your retirement plan accounts, as it consolidates your account information and allows you to request approval for distributions, if eligible, from prior Smith College retirement vendors (e.g., Fidelity). To access www.planwithease.com, visit www.smithcollege.prepare4myfuture.com and select planwithease.com from the drop-down box under Account Login.

For log-in instructions and additional information about Planwithease, visit HR’s retirement webpage, www.smith.edu/hr/benefits_retirement.php, and click on the link at the bottom of the Plan Information and Tools Available Online section.

WORKSHOPS AVAILABLE ONLINE

Find links on HR’s Retirement webpage to each workshop presented last spring at, “Prepare for Your Future: A Retirement Conference for Employees:”

- Celebrating 65, Ed Estey, Harvard Pilgrim Health Care
  - Understanding Social Security
  - Navigating the Medicare Maze

- Facing the Retirement Crisis, David Carboni, DKC Retirement Associates
  - Find hope when extended life expectancy, inadequate nest egg, and high health-care costs challenge your ability to retire

- Saving for Retirement: Pay Yourself First, Mary Ellen Gordon, Voya
  - How to use your Smith College retirement plan
INDIVIDUAL GUIDANCE SESSIONS

To assist you with your retirement planning, we recommend meeting with your retirement vendor for an individual consultation. All sessions are held in the Office of Human Resources at 30 Belmont Avenue.

To schedule an appointment with our Voya representative, Mary Ellen Gordon, visit www.smithcollege.prepare4myfuture.com or call (877) 645-5206. You may also reach Mary Ellen for questions at maryellen.gordon@voyafa.com. Mary Ellen plans to be at Smith on the following dates:

Wednesday, 3/4
Thursday, 3/26
Tuesday, 3/31
Tuesday, 4/7
Wednesday, 4/22
Thursday, 4/30
Wednesday, 5/6
Tuesday, 5/19

VOLUNTARY CONTRIBUTIONS

Any employee (except student employees) can make voluntary contributions to the retirement plan. You may start, change, or stop contributions—at any time—simply by submitting a Retirement Plan Election Form, Salary Reduction Agreement to Human Resources. This form is available on HR’s Forms webpage, www.smith.edu/hr/forms.php, or on the retirement plan website, www.smithcollege.prepare4myfuture.com. Please remember that contributions must be expressed as a whole percentage (e.g., 1%, 2%, 3%) of your biweekly gross pay.

Are you not sure how much you’re contributing now? Just find your voluntary contribution on your pay stub, and divide it by your biweekly gross pay. This will tell you your contribution as a percentage of gross pay.

The IRS set this year’s deferral limits at $18,000 for those under age 50, and $24,000 for those turning age 50 this year or older. If you would like help calculating the percentage necessary to maximize your voluntary deferral, please email tbenoit@smith.edu.

You can make voluntary contributions on a pretax basis, an after-tax (Roth) basis, or both ways. If you’d like help exploring the advantages of each method, please email maryellen.gordon@voyafa.com.

NEED MORE INFORMATION?

Retirement plan website
www.smithcollege.prepare4myfuture.com

Human Resources’ retirement webpage
www.smith.edu/hr/benefits_retirement.php

Voya Customer Care Center: 800-584-6001
Voya Transfer Specialists: 866-865-2660

Closed retirement vendors on our plan
(not accepting contributions or rollovers)
www.paxworld.com or 800-372-7827
www.americancentury.com or 800-345-3533
www.fidelity.com or 800-343-0860
www.tiaa-cref.org or 800-842-2776

EARLY RETIREE HEALTH INSURANCE

Employees who retire from Smith College between the ages of 62 and 65, and who have a minimum of 10 years of consecutive service in a regular position at Smith College immediately prior to retirement, may continue to participate in the college's group health plan until age 65, with the college paying half its normal benefit.