

## Take inventory around tax time

If you're looking for ways to stretch your hard-earned dollars further and make progress toward your retirement objectives, here are three tips to consider.

### Tip 1: Save more in your OSGP account to lower your tax bill.

Your OSGP contributions come out of your paycheck before taxes, which reduces your current federal and state income taxes. When your contributions go up, your current tax bills typically go down. Taking your contribution level up a notch could help you accomplish two priorities at once. Taxes are due upon withdrawal.

### Tip 2: Analyze your paycheck.

Try **My Retirement Outlook**® on the Plan website to calculate whether you are saving enough for retirement at your current rate. The paycheck tool lets you run different "what if" scenarios comparing your paycheck and three hypothetical paychecks to see what happens to taxes and net pay as you raise your contributions. Your analysis could reveal that deferring more into your OSGP account has very little impact on your take-home pay.

### Tip 3: Use a tax refund to help you build retirement savings.

If you are among those who will receive a federal income tax refund this year, consider increasing your OSGP contributions by the amount of the refund. Since you didn't miss the money while the IRS had it, use it to give yourself a retirement raise! It's simple to change your OSGP contribution amount. Log into your account online and select **Account > Contributions > Change Contributions** or call toll free **(800) 365-8494**. Or if you work for a local government that requires changes to be made in-house, check with your payroll administrator to make changes. ●

## Self-Directed Brokerage Option enhancements

The investment choices have been expanded for OSGP's Self-Directed Brokerage Option through Charles Schwab. In addition to mutual funds and exchange-traded funds, individual stocks, bonds, other fixed income investments, CDs and money market funds are available through the Schwab Personal Choice Retirement Account® (PCRA).

In addition, the minimum required OSGP account balance has been lowered to \$10,000 to transfer money into the PCRA. Only 50 percent of the account balance can be invested in a Schwab PCRA.

This option is designed for experienced investors who are willing to research, analyze and monitor the investments independently while making informed decisions and understanding the risks associated with the decisions made. Transaction fees and commissions apply. You should read the prospectus carefully to consider the investment objectives, risks, trading policies, charges and expenses before investing. For more information, go to <http://osgp.voyaplans.com> > **Plan Information > Plan Investments > Fund Information > Schwab PCRA**.

*Charles Schwab is not affiliated with the Voya® family of companies.* ●

## Financial advice starts in July

OSGP participants will have access to financial advice online and in person beginning on or about July 1, 2015. More information will be available soon at <http://osgp.voyaplans.com> and [www.oregon.gov/pers/osgp](http://www.oregon.gov/pers/osgp). ●

## advisory corner

### Upcoming Advisory Committee Meeting

May 13, 2015 • 9:30 a.m.

Archives Building

800 Summer Street NE, Suite 200, Salem

# Ask Kathy

If you are retired or no longer work for an employer that offers OSGP as a supplemental retirement plan, and you have a question, just Ask Kathy. Send an e-mail to [osgpcustsvc.PERS@state.or.us](mailto:osgpcustsvc.PERS@state.or.us). Please write **Ask Kathy** in the subject line.



**Getting ready to retire?** There is a lot to think about! All of the following should be considered as you make your retirement plans.

**How you would like to spend your time?** Do you want to travel, relax with the grandkids, volunteer, or maybe even work part-time?

**Evaluate your health.** Try to stay as healthy as possible. Schedule your check-ups and preventive exams, including regular teeth cleaning on an annual basis. Commit or recommit to eating healthy, exercising and getting enough sleep. Stay mentally sharp with brain games, puzzles and books.

**Create a retirement budget.** Your budget should include all your income sources and a list of your monthly expenses, including house payment, car payment, insurance, groceries and any debt you may have. Make sure you know exactly what's coming in, and what has to go out, in order to meet your retirement goals.

**Weigh your income options.** You worked hard to build up your OSGP account to generate income for your retirement. OSGP gives you many flexible options for tapping your savings.

- You can leave the money in your OSGP account generally until you need it. In fact, if you are retired, you are not required to take withdrawals until April 1 of the year following the year you reach age 70½. Leaving funds in the Plan keeps the money invested for potential growth and gives you the advantage of low administrative and investment fees, keeping your money working for you.
- You can set up installment payments to fit your retirement budget: monthly, quarterly, semi-annually or annually. You can change your distribution arrangement at any time, subject to IRS minimum distribution requirements.

**Use the Plan's helpful services.** Planning for retirement can be stressful, but it is also an exciting adventure to look forward to. OSGP staff is here to help you with that adventure. Whenever you have questions, call the local Salem office at **(503) 378-3730** or send an email to [osgpcustsvc.PERS@state.or.us](mailto:osgpcustsvc.PERS@state.or.us).

- Retirement workshops are held in different cities around the state. Learn more or sign up at [www.oregon.gov/pers/osgp](http://www.oregon.gov/pers/osgp).
- Retirement consultants are available at no charge to explain the options for your OSGP savings when you are thinking about retirement. Call **(800) 365-8494**.

**Here's to a happy retirement!** ●



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SAVINGS GROWTH PLAN

**OSGP website:**  
<http://osgp.voyaplans.com>

**OSGP Information Line:**  
(800) 365-8494

**PERS/OSGP website:**  
[www.oregon.gov/PERS/OSGP](http://www.oregon.gov/PERS/OSGP)

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## quarterly calendar

Transactions made on these dates when the New York Stock Exchange (NYSE) is closed will be processed the following business day that the NYSE is open.

- Monday, May 25, 2015
- Friday, July 3, 2015