

National Save for Retirement Week

October 19 through October 25, 2015

OSGP will observe the tenth annual National Save for Retirement Week with open house events, presentations and workshops in Portland and Salem. Come ready to get retirement educated, enjoy some delicious snacks and enter to win a fantastic door prize! State and local government employees are welcome to attend.

Portland event information will be provided by:

- OSGP Staff, including "Ask Kathy"
- PERS Retirement Counseling Staff
- State of Oregon Financial & ID Theft Prevention Outreach Coordinator
- Social Security Administration
- PERS Health Insurance Staff
- Representatives from Voya Financial®, Charles Schwab, Galliard and BlackRock

Salem event information will be provided by:

- OSGP Staff, including "Ask Kathy"
- PERS Retirement Counseling Staff
- State of Oregon Financial & ID Theft Prevention Outreach Coordinator
- Social Security Administration
- Representatives from Voya Financial®, Charles Schwab, Galliard and BlackRock

If you cannot attend, please call OSGP at **(503) 378-3730** and we will be happy to set up an on-site visit in the future.

Charles Schwab, Galliard and BlackRock are not affiliated with the Voya® family of companies. ●

advisory corner

Upcoming Advisory Committee Meeting

November 18, 2015 • 9:30 a.m.

Archives Building

800 Summer Street NE, Suite 200 • Salem

PORTLAND

State Office Building
800 NE Oregon Street

OPEN HOUSE EVENT
Monday, October 19
9:00 a.m. – 3:30 p.m.

Monday, October 19 OSGP Workshops

10:00 a.m. to 11:00 a.m.
OSGP Basics and 457(b) Overview

11:00 a.m. to 12:00 p.m.
Saving Strategies

12:00 p.m. to 1:00 p.m.
OSGP Basics and 457(b) Overview

1:00 p.m. to 2:00 p.m.
Saving Strategies

2:00 p.m. to 3:00 p.m.
OSGP Basics and 457(b) Overview

Monday, October 19 Public Employees Retirement System Presentation

9:30 a.m. to 11 a.m.
PERS Retirement Plan Review

Monday, October 19 Retirement Ready Presentation

10:00 a.m. to 10:45 a.m.
Start Small, Dream Big

11:00 a.m. to 11:45 a.m.
Start Small, Dream Big

12:00 p.m. to 12:45 p.m.
Start Small, Dream Big

1:00 p.m. to 1:45 p.m.
Start Small, Dream Big

2:00 p.m. to 2:45 p.m.
Start Small, Dream Big

SALEM

Labor and Industries Building
350 Winter Street NE

OPEN HOUSE EVENT
Tuesday, October 20
9:00 a.m. – 3:30 p.m.

Tuesday, October 20 OSGP Workshops

10:00 a.m. to 11:00 a.m.
OSGP Basics and 457(b) Overview

11:00 a.m. to 12:00 p.m.
Saving Strategies

12:00 p.m. to 1:00 p.m.
OSGP Basics and 457(b) Overview

1:00 p.m. to 2:00 p.m.
Saving Strategies

2:00 p.m. to 3:00 p.m.
OSGP Basics and 457(b) Overview

Tuesday, October 20 Public Employees Retirement System Presentation

9:30 a.m. to 11 a.m.
PERS Retirement Plan Review

Tuesday, October 20 Retirement Ready Presentation

12:00 p.m. to 12:45 p.m.
Start Small, Dream Big

2:00 p.m. to 2:45 p.m.
Start Small, Dream Big

Wednesday, October 21

12:00 p.m. to 1:00 p.m.
OSGP Basics and 457(b) Overview

Thursday, October 22

12:00 p.m. to 1:00 p.m.
OSGP Basics and 457(b) Overview

Friday, October 23

12:00 p.m. to 1:00 p.m.
OSGP Basics and 457(b) Overview

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. Please write **Ask Kathy** in the subject line.



What you should know about Required Minimum Distributions

What are Required Minimum Distributions (RMDs)?

Tax laws require you to begin annual withdrawals called RMDs from your OSGP account and certain other employer-sponsored retirement accounts once you have reached age 70½ or when retired from the employer sponsoring the retirement plan, whichever is later.

When do I take my first RMD?

A special rule applies to your first RMD. You have the option to delay taking it until April 1 following the year in which you reach age 70½ or retire, whichever is later. Keep in mind that your second RMD must be taken on or by December 31 of that same year. Receiving both may increase your taxable income for the year. Consider consulting with your tax adviser before you take your first RMD to address potential income tax implications.

After my first RMD, what is the deadline?

You must take each annual RMD no later than December 31 of each calendar year.

What happens if I do not take the RMD by the deadline?

You may be subject to an IRS 50% penalty tax on the amount not taken if you do not take all or a portion of your RMD by the required deadline.

How is the amount of the RMD calculated?

Generally, the RMD is calculated for your retirement account under each plan by dividing the prior end of the year balance as of December 31 by a life expectancy factor provided in IRS regulations. The life expectancy factors can also be found in IRS Publication 590-B.

Are RMDs from OSGP calculated separately?

Yes, RMDs from your OSGP account must be calculated and distributed separately from any accounts you have under any other employer-sponsored retirement plans or IRAs. For example, you cannot add the RMDs payable in a year for your OSGP account with an IRA together and then withdraw the total RMD from just one account.

How do I stay on top of my OSGP RMDs?

OSGP sends an informational letter every April to participants who have reached or passed the required RMD age. You will receive this letter even if you are currently taking distributions, have set up a future distribution or are still working. The letter contains the current year's OSGP RMD calculated distribution amount, your OSGP account balance as of December 31 of the prior year and any OSGP distribution amounts already received for the year. You should review all information in the letter carefully. If you have questions, or if your employment status reported in the letter is incorrect, you should contact OSGP at **(503) 378-3730**. ●



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

OSGP Information Line:
(800) 365-8494

PERS/OSGP website:
www.oregon.gov/PERS/OSGP

Editorial contributions:
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Information from registered Plan Service Representatives is for educational purposes only and is not legal, tax or investment advice. Local Plan Service Representatives are registered representatives of Voya Retirement Advisors, LLC (member SIPC).

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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.

- **Thursday, November 26, 2015**
- **Friday, December 25, 2015**
- **Friday, January 1, 2016**
- **Monday, January 18, 2016**

NYSE closes at 1:00 p.m. (ET):

- **Friday, November 27, 2015**
- **Thursday, December 24, 2015**