



Retirement Readiness Q4, 2024:

Let us help you pursue your goals

Are you saving enough to meet your retirement needs? Consider giving your savings a boost.

October is National Retirement Security Month, making it a great time to strengthen your financial habits. Consider enrolling in or contributing more to your KBOR Voluntary Retirement Plan to help secure your financial future.

- This may help you avoid paying more in current taxes. That's because any pretax contributions you make are deducted from your salary before income taxes are calculated and earnings are not taxed until you withdraw your money.*
- Earnings on after-tax (Roth) contributions accumulate tax free.

Saving a little now could make a big difference later. The chart shows what happens when a person earning \$40,000 a year contributes 3% or 4% of their salary over a period of time.

| Starting salary: \$40,000 | Total savings after 5 years | Total savings after 15 years | Total savings after 25 years |
|------------------------------|-----------------------------|------------------------------|------------------------------|
| 3% salary contribution | \$7,389 | \$34,624 | \$90,756 |
| 4% salary contribution | \$9,852 | \$46,165 | \$121,008 |

This illustration assumes annual raises of 3%, that contributions earn a hypothetical 6% annual return and that contributions are made at the beginning of each month, compounded monthly and reinvested. This illustration is not meant to predict or project performance and does not include any withdrawals, fees or taxes that would reduce performance. Actual returns will vary.

To enroll or increase your contributions you must complete and submit the Investment Agreement available through your HR/Benefits Office.

Visit:

- To enroll with TIAA, go to TIAA.org/kbor
- To enroll with Voya, go to kbor.beready2retire.com

October is Cybersecurity Awareness Month. Learn how to protect your data online.

Despite the advancement of digital tools, your personal information online is still at risk. Hackers continue to find new ways to compromise security. It's up to you to be your own first line of defense when it comes to protecting yourself against growing cyber risks. Here are some tips to help keep your information safe and secure.

- **Update your software and operating systems.** Outdated systems make your personal information and accounts vulnerable.
- **Protect your systems with anti-virus software.** Anti-virus software can help prevent your exposure to new threats.
- **Establish unique, long and complex passwords.** Passwords that are easily guessed, reused across multiple accounts, or shared, potentially put you at risk.
- **Never share your account passwords, PIN, one-time passcode, Social Security number or any other personal information.** Sharing personal information increases the risk of fraud.
- **Protect and secure your login information.** Do not store login information on your computer or leave passwords written in places that can be accessed by others.
- **Enable multi-factor authentication (MFA), preferably to a mobile device.** While email is allowed, MFA with a mobile device is safer.
- **Be cautious of suspicious emails.** Fraudsters are adept at imitating legitimate emails. Avoid clicking on links or opening attachments from unfamiliar sources.
- **Be alert to fraudulent phone calls.** If you don't recognize the number, think twice about picking up. Scammers can mimic local area codes to get you to answer.
- **Be aware of changes to your normal mail delivery activity.** Fraudsters are known to submit a change of address or place a hold on mail delivery, so you do not see important communications.
- **Immediately call your provider if you identify suspicious activity in your account.** The faster you act, the faster the effects of fraud can be mitigated.



Retirement Readiness Q4, 2024: Let us help you pursue your goals

View webinars on financial topics

Attend live and on-demand presentations on a range of helpful topics. Visit TIAA.org/webinars or Voya.com/voyalearn today to see more information on the dates, times and topics.

Questions about your retirement plan?

For more information about the KBOR Retirement Program, please contact TIAA or Voya for personal retirement planning support and advice.** Meeting with a TIAA or Voya financial consultant is included as a benefit of the KBOR retirement plan *at no additional cost*.

TIAA

By phone: Call **800-842-2252**, weekdays, 7 a.m. to 9 p.m. (CT)

Online: TIAA.org/schedulenow

Voya

By phone: Call **800-814-1643**, weekdays, 8 a.m. to 5:30 p.m. (CT)

Online: kbor.beready2retire.com/contact-information/contact-us



*Please note: Income derived from the KBOR 403(b) Mandatory and Voluntary plans is currently exempt from State of Kansas income tax.

**TIAA advice based on methodology from an independent third party.

The TIAA group of companies does not provide legal or tax advice. Please consult your legal or tax advisor.

This material is for informational or educational purposes only and is not fiduciary investment advice, or a securities, investment strategy, or insurance product recommendation. This material does not consider an individual's own objectives or circumstances which should be the basis of any investment decision.

TIAA and Voya, or any of their affiliates or subsidiaries are not affiliated with or in any way related to each other. TIAA acts as a recordkeeper for the plan and, in that capacity, is not a fiduciary to the plan. TIAA is not responsible for the advice and education provided by Voya. TIAA may also provide advice and education to plan participants. When TIAA provides advice on how to allocate investments, it takes fiduciary responsibility for that advice. Voya is not responsible for the advice and education provided by TIAA.

Insurance products, annuities, and retirement plan funding issued by (third-party administrative services may also be provided by) Voya Retirement Insurance and Annuity Company ("VRIAC"), Windsor, CT. VRIAC is solely responsible for its own financial condition and contractual obligations. Plan administrative services provided by VRIAC or Voya Institutional Plan Services LLC ("VIPS"). VIPS does not engage in the sale or solicitation of securities. All companies are members of the Voya® family of companies. Securities distributed by Voya Financial Partners LLC (Member SIPC) or third parties with which it has a selling agreement. Custodial account agreements or trust agreements are provided by Voya Institutional Trust Company. All products and services may not be available in all states.

Investment, insurance, and annuity products are not FDIC insured, are not bank guaranteed, are not deposits, are not insured by any federal government agency, are not a condition to any banking service or activity, and may lose value.

Investment products may be subject to market and other risk factors. See the applicable product literature or visit TIAA.org for details.

TIAA-CREF Individual & Institutional Services, LLC, Member FINRA, distributes securities products. Annuity contracts and certificates are issued by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), New York, NY. Each is solely responsible for its own financial condition and contractual obligations.

©2024 Teachers Insurance and Annuity Association of America-College Retirement Equities Fund, New York, NY