

PERA SmartSave Newsletter



Cheers to the new year!

No matter where you are in your retirement journey, a new year is a good time to reflect on your financial goals and think about your future. Make a resolution in 2024 to get and stay financially healthy by focusing on your spending and saving habits.

Know where you stand – log into your account at PERASmartSave.voya.com and click *Financial Wellness* at the top of the page to take or retake your financial wellness assessment.

Create a budget – visit voya.com/tool/budget-calculator to help maximize your monthly income by balancing saving with your spending needs and wants.

Use myOrangeMoney® – log in to your account at PERASmartSave.voya.com to estimate how much income you may need for retirement.*

Review your investment allocations – align your investments with your risk tolerance and time horizon for investing.

Know your annual IRS contribution limit – if you can, get closer to or contribute the maximum for the year. Visit voya.com/irslimits for more information.

Review your estate plan – keep your will, health care proxy, and power of attorney updated.

Designate your beneficiaries – name, review, and manage beneficiaries for all your financial accounts to help ensure your assets are distributed as you intended.

Make a plan for Social Security and Medicare – know when applying for both is best for you.

Don't do it alone – consult with a financial professional to review and discuss your saving and retirement planning strategies.

Consider taking advantage of every available retirement benefit and planning resource. Log into your account, schedule an appointment with your local Plan representatives or visit voya.com/voyalearn for more ways to put time on your side so you can retire well.

Save more in 2024

Every year, the IRS announces the annual contribution limits for retirement savings accounts. The limits for 2024 **have increased**, giving you the opportunity to save even more today to help achieve your future goals.

Maximum Annual Deferral	\$23,000
Maximum including Age 50+ Catch-Up ¹	\$30,500
Maximum including Three-Year Special 457(b) Catch-Up ² Up to	\$46,000

Visit voya.com/irslimits for the latest contribution limits for all tax-deferred accounts and income thresholds for 2024.

Keep your account SAFE and secure

We believe that keeping your account secure is a mutual responsibility. That means you play an important role in this process, and the coverage Voya provides under the S.A.F.E Guarantee may also consider the degree to which you take the following recommended action:

1. Register your account at PERASmartSave.voya.com.
2. Review your account information on a regular basis and keep your contact information current.
3. Enroll in Voya Voiceprint, Voya's voice biometrics program.
4. Promptly report any suspected identity theft or unauthorized activity.
5. Practice safe computing habits.

Remember that you are your own first line of defense when it comes to protecting your accounts and identity. To learn more visit voya.com/articles/safe-guarantee.

Addressing Financial Stress

If financial demands are affecting your ability to save for retirement now, you may have to work longer to achieve your financial goals. If you retire too early and without enough saved up, you risk running out of money in retirement. These kinds of financial worries can be a significant source of stress for many people and subsequently take a toll on your mental health.

If you're anxious about your finances, here are some things you can do to help manage financial stress.

Focus on learning

Improving your money management skills and using them to make positive and proactive decisions with your finances can help reduce stress. Think of something financial that brings you stress. It could be increased costs due to inflation, paying your bills each month, carrying student loans or credit card debt, or finding ways to save for personal goals like retirement or putting the kids through college. Visit blog.voya.com and voya.com/voyalearn for short articles and videos about financial concepts and get tips to address the things that are stressful to you.

Plan for the unexpected

We've all experienced financial emergencies. No matter how big or small, these unplanned expenses often feel like they happen at the worst times. Knowing you have a dedicated savings account earmarked for emergencies can help protect yourself from life's little surprises and give you some peace of mind when the going gets rough. Consider putting money aside consistently to build up an emergency fund so you can help to avoid taking on debt or withdrawing from your retirement savings.

Stick to a budget

With rising prices due to inflation, creating and managing a budget can be very useful. Understanding where your money goes, and creating healthy habits to prevent overspending, can help reduce anxiety and stress. If you have never created a budget before, now may be a good time to focus on how you spend your monthly income. Visit voya.com/tool/budget-calculator to get started.*

These are only a few ways to help manage financial stress. No matter what you do, taking any kind of action to address what concerns you financially is an important first step on the road to overall financial wellness. But don't stop there. Visit voya.com/blog/why-debt-causing-stress-and-anxiety-and-how-to-cope for more insight and tips to help you cope with financial stress and anxiety.

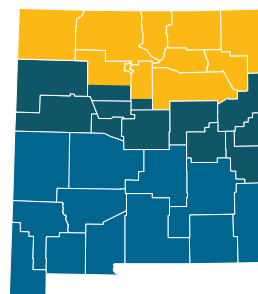


Your local Retirement Plan Representatives³

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North

Central

South

New Mexico

Accessing Your Account



Log on to PERASmartSave.voya.com



Call **833-424-SAVE (7283)**;
800-579-5708 (Hearing Impaired Number)

If you have questions or need assistance, Voya Customer Service Associates are available to help. They're available weekdays from 7 a.m. to 7 p.m. MT, excluding stock market holidays.

Access Plan information and education you need, when you need it. Scan the QR code to the right to learn more.



* **IMPORTANT:** The illustrations or other information generated by the calculators are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. This information does not serve, either directly or indirectly, as legal, financial or tax advice and you should always consult a qualified professional legal, financial and/or tax advisor when making decisions related to your individual tax situation.

¹ Age 50 and older before year-end. If you participate in a 457(b) plan, the Age 50+ Catch-up is only available if the plan is sponsored by a governmental employer.

² This special election catch-up applies to employees participating in an eligible governmental 457(b) deferred compensation that have elected the special catch-up available in the three years prior to the year of normal retirement age. If you are eligible for both the Age 50 and older catch-up and the special election catch-up under your 457(b) plan, IRS rules do not allow you to use both in the same calendar year. IRS rules permit you to use the catch-up that lets you contribute the greater amount.

³ 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 Financial Advisors, Inc., member SIPC.

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PERA SmartSave
Deferred Compensation Plan