



HEALTH SCIENCE CENTER

National Save for Retirement Week October 18—24, 2009



October 18 –24, 2009 has been designated by Congress as National Save for Retirement Week. This action by Congress is aimed at increasing awareness of the need to save for retirement. The resolutions were unanimously approved by the House of Representatives and the U.S. Senate in 2009 in an effort to increase personal financial literacy and raise public awareness of the retirement-savings options available to workers both in the public and private sectors as well as for self-employed individuals.

The 2009 Retirement Confidence Survey by the Employee Benefits Research Institute shows that **53 percent of US workers have less than \$25,000 in total savings and investments**, excluding their home and defined benefit plans. With longer life expectancies and rising costs, especially for health care, it is critical that Americans understand the importance of saving now for retirement.

The University of Tennessee is fortunate to have multiple retirement savings options. In addition to the Tennessee Consolidated Retirement System (TCRS) and the Optional Retirement Plan (ORP) which are funded by the University on behalf of employees; there are three other options in which employees may make payroll deducted, tax-deferred contributions. They are the **401k, 457, and 403b plans**.

To coincide with National Save for Retirement Week, the HR department is offering the following HR 128 classes in October and November. All classes will be held in the HR training room at 910 Madison, Suite 725 and will be facilitated by a representative from the Social Security Administration; representatives from TIAA-CREF, ING, and VALIC, three of our 403b companies; as well as a representative from Great West Services, our 401k and 457 vendor. Enroll through the training portal at www.utmem.edu/hrtraining. We hope this information will assist you in meeting your retirement goals.

RETIREMENT SAVINGS CLASSES

October 15th	10:00 a.m.—11:30 a.m.	Social Security Update
October 19th	1:30 p.m.— 2:30 p.m.	Quarterly 401k Update
October 29th	10:00 a.m.—12 noon	TIAA-CREF—”Tax Smart Ways to Save and Invest”
November 2nd	10:00 a.m.— 1:00 p.m.	Annual Benefits Fair (Retirement Vendors Available)
November 11th	10:00 a.m.—11:30 a.m. 1:30 p.m.— 3:00 p.m.	ING—”Strategies for Making Asset Allocations” Repeat of ING Session
November 19th	9:00 a.m.—10:30 a.m. 1:30 p.m.— 3:00 p.m.	VALIC—”Rethink, Rebuild, Retire” Repeat of VALIC Session