



DIRECTIONS for members of the Defined Benefit Retirement Plan (DBRP)

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Governor
Brian Schweitzer

ARE YOU READY FOR NATIONAL SAVE FOR RETIREMENT WEEK?

October 2012

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Roxanne Minnehan

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Should any information in this
newsletter conflict with statute or
rule, the statute or rule will apply.



During the week of October 22 - 26, MPERA is inviting you to join us for **National Save for Retirement Week**. Over the course of five days, we will be hosting a number of retirement-related events. All events are free and open to the public. They include:

- ◆ **Monday October 22nd at 12 noon. Lunch and Learn session** – Hosted in the MPERA Board room at 100 N Park, Suite 200. We will discuss new members' choices of retirement plans and how to make their election. You do not need to register - just bring a lunch and come on down!
- ◆ **Tuesday October 23rd at 12 noon. Lunch and Learn session** - Hosted in the MPERA Board room at 100 N Park, Suite 200. We will be presenting the PERS Steps to Retirement, which lays out what you will need to know when you get ready to retire.
- ◆ **Wednesday, October 24th Retirement Fair** – Starting at 11:30 am in the Capitol Rotunda, MPERA has gathered a variety of vendors to showcase their resources towards better retirement planning. Vendors will include Nationwide, Rural Dynamics Inc. Credit Counseling, Rocky Mountain Credit Union, and Great-West Financial. Also attending will be Roxanne Meury, a financial advisor for Edward Jones®. In addition to the vendors, we will also be presenting live sessions starting at 12:30 p.m. - PERS Steps to Retirement, 457(b) Deferred Compensation Options for Retirement, and Preparing Your Financial Future. No need to register, just come to the Capitol Rotunda.
- ◆ **Thursday, October 25th Retirement Seminar** – This all-day seminar will be held in the DPHHS/Sanders auditorium in Helena. Presented topics will include; the 457(b) Deferred Compensation plan, health benefits and the VEBA option for state employees, social security, estate planning, protecting your identity, and more! Due to limited space, **you must register to attend this FREE event.**

If you are not in the Helena area, don't worry! MPERA will be hosting live webinars throughout the week for you as well. You can log in from your computer to attend these information-filled sessions, and even ask our retirement experts your questions! **No password is required to attend!** Just go to our website at mpera.mt.gov and choose the Education Calendar. **Click on the link to the webinar you want to attend and choose the guest log-in option.** Webinars will include presentations by the Social Security Administration, PERS Steps to Retirement, and Retirement Planning for Baby Boomers. And that is only just for starters!

All of these events are free and open to the public. We encourage everyone to attend at least one. Be sure to check our website for all the details at <http://mpera.mt.gov>. If you have any questions about National Save for Retirement Week, please email Joel or Armando at MPERACommunications@mt.gov.

JOIN US TO LEARN ABOUT YOUR RETIREMENT!

YOU CAN SAVE MORE FOR RETIREMENT!

Have you ever thought to yourself, "I wish I could save more for retirement, but I just can't spare the money"? Here are some tips that will help you find more ways to save for retirement.

As you pay off debt such as car and house payments, credit cards, and student loans, consider putting that amount of money into your deferred compensation or other supplemental retirement account. This also works for your child-related expenses such as daycare, school activity fees, allowances, etc.

Start small, if necessary. Money may be tight, but even small amounts can make a big difference given enough time, the right kind of investments, and tax-favored vehicles such as 457 plans. Remember to be realistic about investment returns, though. Never assume that a year or two of high market returns will continue indefinitely. The same goes for market declines.

Even small contributions can add up over time! One less latte or lunch out per week can help you save close to \$20 a month. If you save just \$10 per week in your 457 deferred compensation plan for 40 years and earn an average rate of return of 7 %, you will have over \$100,000 in your account! If you start later, don't be discouraged. You can still save

more than \$73,000 by setting aside \$60 a month in your tax-deferred saving account for 30 years with an average rate of return of 7%. Take advantage of the power of tax-deferred savings!

Pay yourself first. Put away the money you need to reach your goals. Having money automatically withdrawn from your checking account and put into savings or an investment saves you from the urge to spend it on something that you want, but don't necessarily need. Putting bonuses and raises toward retirement savings is also a good idea.

Develop a strategy. Are you looking for ways to pay off credit card debt? Here are some suggestions:

- ◆ Pay more frequently.
- ◆ Pay more than the minimum.
- ◆ Shop for a lower rate.
- ◆ Combine debt to one loan.
- ◆ Use credit cards only for emergencies.

POST YOUR GOALS TO KEEP THEM IN SIGHT!

Revisit your spending plan every few months. Income and expenses change over time so be sure to check back to see if you are still on track to meet your goals!

MAKE RETIREMENT SAVING A HABIT. ITS NOT DIFFICULT ONCE YOU START!

REMEMBER TO UPDATE YOUR BENEFICIARIES!

Have you experienced a life event such as marriage or birth of a child? If so, please remember to update your beneficiary information with MPERA. This is very important because in the event of your death, we have to distribute your retirement funds to whomever we have on file as beneficiary. Be sure that your beneficiary is who you want it to be!

To update your information, go to our website and download a Membership/Change of Beneficiary Designation card. Complete the card and give it to your payroll clerk or Human Resource person. They will send it to us.

If you have any questions about updating your information, please contact us.

WELCOME TO MELISSA STRECKER!

Appointed to the Board in June by Governor Schweitzer, our newest board member Melissa Strecker hails from Billings and is a graduate of the University of Montana (2001) with a Bachelors in Sociology. Melissa began her career with the Department of Corrections in 2004 as a Probation/Parole Officer, where she continues to work to this day. We are very excited to have her as a Board member.

WELCOME MELISSA!

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RETIREMENT SEMINARS

Every quarter, MPERA sponsors an all day pre-retirement seminar. This seminar is free and open to all retirement system members.

The seminar covers state of Montana Health Care Benefits, a financial check-up, Deferred Compensation, state of Montana wellness, (healthy living in retirement), a presentation from the Social Security Administration, estate planning and how to avoid ID theft. We end the day with a PERS Steps to Retirement presentation.

Check our website for the next scheduled seminar and details about signing up.

NEW EDUCATIONAL VIDEOS!

Life can get busy and finding the time to attend retirement training can be difficult. But we have a solution! MPERA hosts retirement videos on our website at mpera.mt.gov. These information-filled videos are available to watch at your convenience, day or night! Our videos cover an array of topics including PERS New Hire, Steps to Retirement and other retirement planning topics. Choose a time that works for you and view one of our videos. It's that easy!

If you still have questions after watching a video, contact MPERA Communications toll free at 1(877) 275-7372 or if you are in the Helena area at 1 (406) 444-3154.

We are continuously adding video presentations to our growing library, so you should check back often!

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