Small steps, great strides

Reaching your retirement goals
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*Securities and investment advisory services offered through Voya Financial Advisors, Inc., (member SIPC)
We’re Voya Financial®
Set a goal
Check progress
Plan for income
Get help
Variable annuities, group annuities or funding agreements are long-term investments designed for retirement purposes. If withdrawals are taken prior to age 59½, an IRA 10% premature distribution penalty tax may apply. Money taken from the annuity will be taxed as ordinary income in the year the money is distributed. An annuity does not provide any additional tax deferral benefit, as tax deferral is provided by the plan. Annuities may be subject to additional fees and expenses to which other tax-qualified funding vehicles may not be subject. However, an annuity does provide other features and benefits, such as lifetime income payments and death benefits, which may be valuable to you.

Variable investments, of any kind, are not guaranteed and are subject to investment risk including the possible loss of principal. The investment return and principal value of the security will fluctuate so that when redeemed, it may be worth more or less than the original investment. In addition, there is no guarantee that any variable investment option will meet its stated objective.

For 403(b)(1) annuities, the Internal Revenue Code (IRC) generally prohibits withdrawals of 403(b) salary reduction contributions and earnings on such contributions prior to death, disability and age 50½, severance of employment, or financial hardship. Amounts held in a 403(b)(1) annuity as of 12/31/1988 are “grandfathered” and are not subject to these restrictions. For 403(b)(7) custodial accounts, the IRC generally prohibits withdrawals of any contributions and attributable earnings prior to death, disability, age 59½, severance of employment, or financial hardship. For both 403(b)(1) annuities and 403(b)(7) custodial accounts, the amount available for hardship is limited to the lesser of the amount necessary to relieve the hardship, or the account value as of 12/31/1988, plus the amount of any salary reduction contributions made after 12/31/1988 (exclusive of any earnings).

All Guarantees are based on the financial strength and claims-paying ability of the issuing insurance company, who is solely responsible for all obligations under its policies.

You should consider the investment objectives, risks, and charges and expenses of the investment options carefully before investing. Prospectuses containing this and other information can be obtained by contacting your Representative. Please read the prospectuses carefully before investing.
“The bad news is time flies. The good news is you’re the pilot.”

– Michael Altshuler
Set a goal
Set a goal

Ask yourself:

1. What is my retirement savings goal?
2. Am I saving enough to get there?
Set a goal

Monthly retirement income goal

Pre-retirement income $45,000

Times 70 percent $45,000 x .70

Equals $31,500

Or … $2,625 / month

Hypothetical example. For Illustration only.
Set a goal

myOrangeMoney®
Set a goal

Saving for college too?

Pay yourself first
Set a goal

Don’t forget **health care expenses**

- Hospital coverage
- Major medical coverage
- Deductibles and coinsurance
- Prescription drug coverage

~$266,000 for a couple who retires at 65

Source: 2015 Retirement Health Care Cost Data Report, HealthView Services
Check progress
Check progress

How much are you saving?

= 

Your income goal

$31,500 a year

or

$2,625 a month

Aim to eventually be saving 10% - 15% of your pay.
Check progress

Model your saving
Check progress

Small steps, big strides

• KBOR retirement plans
• Individual Retirement Account
• Other savings
• Consider a Health Savings Account
• Save your tax refund
Need to catch up?

If you are 50 or older, you can:

• Contribute an extra $6,000 to your workplace plan
• Contribute an extra $1,000 to your IRA
Check progress

Consider making adjustments

• Increase your contribution to your retirement account(s)

• Adjust your investment strategy

• Adjust your expectations
Check progress

Review your investment strategy

Use the Risk Tolerance Questionnaire

go.voya.com/quiz
Check progress

Review and revise

These portfolios are hypothetical and for illustrative purposes only. You should seek advice from your legal, tax or investment advisor prior to implementing any financial or investment strategy.
Plan for income
Plan for income

Sources of income

Where will your cash come from?
Plan for income

Counting on Social Security?

- Retirement Account
- Other
- Social Security
Plan for income

When to take Social Security: three choices

1. Early (62) Decreased
2. Full Retirement Age Unreduced
3. Delayed (70) Increased

Source: Social Security.gov
Plan for income

Age to receive **full** Social Security benefits

<table>
<thead>
<tr>
<th>Year of birth</th>
<th>Full retirement age</th>
</tr>
</thead>
<tbody>
<tr>
<td>1943 - 1954</td>
<td>66</td>
</tr>
<tr>
<td>1955</td>
<td>66 and 2 months</td>
</tr>
<tr>
<td>1956</td>
<td>66 and 4 months</td>
</tr>
<tr>
<td>1957</td>
<td>66 and 6 months</td>
</tr>
<tr>
<td>1958</td>
<td>66 and 8 months</td>
</tr>
<tr>
<td>1959</td>
<td>66 and 10 months</td>
</tr>
<tr>
<td>1960 and later</td>
<td>67</td>
</tr>
</tbody>
</table>

Source: https://www.ssa.gov/planners/retire/retirechart.html
Plan for income

Starting early reduces benefits

25% REDUCTION
if FRA is 66 and you claim at 62

30% REDUCTION
if FRA is 67 and you claim at 62

- May be a necessity (job loss, illness or family reasons)
- Income will be permanently reduced
- May need to draw on other funds to cover expenses

Source: Social Security.gov
Plan for income

With Social Security, it pays to wait

Age 62: $1,200
Age 66: $1,600
Age 70: $2,112

This hypothetical example is for illustrative purposes only.
Plan for income

Get your Social Security estimate at ssa.gov

Your Estimated Benefits

*Retirement
You have earned enough credits to qualify for benefits. At your current earnings rate, if you continue working until:
- your full retirement age (67 years), your payment would be about $1,680 a month
- age 70, your payment would be about $2,094 a month

*Disability
You have earned enough credits to qualify for benefits. If you became disabled right now, your payment would be about $1,559 a month

*Family
If you get retirement or disability benefits, your spouse and children also may qualify for benefits.

*Survivors
You have earned enough credits for your family to receive survivors benefits. If you die this year, certain members of your family may qualify for the following benefits:
- Your child: $1,776 a month
- Your spouse who is caring for your child: $1,776 a month
- Your spouse, if benefits start at full retirement age: $1,569 a month
- Total family benefits cannot be more than $2,908 a month
- Your spouse or minor child may be eligible for a special one-time death benefit of $255.

*Medicare
You have enough credits to qualify for Medicare at age 65. Even if you do not retire at age 65, be sure to contact Social Security three months before your 65th birthday to enroll in Medicare.

* Your estimated benefits are based on current law. Congress has made changes to the law in the past and can do so at any time. The law governing benefit amounts may change because, by 2013.
Plan for income

- Social Security
- Pension
- 401(k), 403(b), or IRA
- Other Working
- Savings accounts, CDs or other investments

$2,625 / month
Plan for income

Expense planning: Do you need it or want it?

<table>
<thead>
<tr>
<th>Needs</th>
<th>Wants</th>
<th>Wishes</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Shelter</td>
<td>• Going out to eat</td>
<td>• Leaving a family legacy</td>
</tr>
<tr>
<td>• Food</td>
<td>• Annual vacations</td>
<td>• Buying a vacation house</td>
</tr>
<tr>
<td>• Medical care</td>
<td>• Shopping</td>
<td>• Giving to charity</td>
</tr>
</tbody>
</table>
Plan for income

Living Expenses

- Needs
- Wants
- Wishes

$2,625 / month
### Plan for income

#### Comparing income to expenses

<table>
<thead>
<tr>
<th></th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income</td>
<td>$2,625 a month</td>
</tr>
<tr>
<td>Expenses</td>
<td>$3,125 a month</td>
</tr>
<tr>
<td>Shortfall</td>
<td>$500 a month</td>
</tr>
</tbody>
</table>
Plan for income

Plan for a long life…

What if you make it to a centennial celebration?
Get help
Know that Voya is with you every step of the way.
Get help

We can help

- **Review** your situation
- **Explore** your options
- **Create a plan** to fit your needs
- **Adjust your plan** to last for life
I wish someone would give me an investing roadmap to follow.
Get help

voya.com
Retirement income advice

Work **one-on-one** with a financial professional.
Make the Most of the Plan

- **Enroll** in the plan today!
- **Illustrate your future income** with myOrangeMoney®
- Consider **maximizing the match**
- Evaluate your **risk and reward** tolerance
- Create a **diversified portfolio** and review it regularly
- Select and **review your beneficiaries** regularly

*Using diversification as part of your investment strategy neither assures nor guarantees better performance and cannot protect against loss in declining markets.*
Questions?

Call your plan representative!

Or, visit www.VoyaRetirementPlans.com