

VBCPS 403(b) Retirement Savings Plan Newsletter

Quarter 3 | 2021



October is National Retirement Security Month – Plan for your future.

October is National Retirement Security Month, which provides an opportunity for you to reflect on your personal retirement goals and determine if you are on target to reach those goals. We encourage you to spend some time with your retirement this month by logging in to check on your retirement account. Life evolves and change comes in many forms along your journey to and through retirement. If you have had a recent life-changing event like getting married, having a little one or losing a family member, you may want to change your beneficiary or save a little more for your future. Checking in on your account and using all of the resources available to you will help on the road to retiring well.

Kickstart your savings

Consider saving more anytime you can. Do you know how much you're currently contributing and how much income that will replace in retirement? You can check your balance and make changes to your investments and contribution rate to help reduce potential retirement income gaps.

Click and pick your educational resources

Assess your money situation – Log into your account at vbcps403b.beready2retire.com, to get a health check with the financial wellness assessment to see where you stand financially and what you can do about it.

Orange you glad you're here – While you're logged in, use myOrangeMoney® to see how much income you'll likely need in retirement and whether you are on track.¹

Play hard to get – By periodically logging into and reviewing your accounts, you are helping to keep your identity and assets safe. Learn more about cybersecurity at voya.com/page/cybersecurity.

Knowledge is power – Check out a variety of retirement planning and financial education resources at voya.com/page/financial-wellness-library to help you budget, save and spend better.

Stay on Track

Working with a financial professional can help you prepare for the range of important decisions you will make while planning for retirement. Don't try to do it alone. Schedule a personal one-on-one appointment today to discuss ways to help you reach your retirement goals and stay on track.

Retire without regret. Your future self will thank you.

This National Retirement Security Month, we want to challenge you to get and stay on track for retirement today by learning more about your retirement benefits so you can live well and retire without regret. Have questions about retirement planning or don't know if you're saving enough to retire someday? You're not alone.

3 out of 5 Americans understand how their retirement works



Nearly 60% of Americans say they have a workable knowledge of how their retirement vehicles operate. 30% say they don't know much or at all.

Start by talking with your dedicated Virginia Beach Plan representatives to get help with creating a retirement planning strategy that may help expand your savings and your retirement possibilities. Your future self will thank you.

NRSM <https://nationaltoday.com/national-retirement-security-week/> Ubiquity Retirement + Savings worked with the National Today data science team to survey 1,000 Americans about saving for retirement.

Sign up for text nudges!

Receiving important text messages about your retirement account can help you keep your account secure and take the best next step to better your financial future.

Signing up is easy and only takes a minute. Log in to your account at vbcps403b.beready2retire.com, and click on *My Profile >Communication Preferences>Notifications*.

Pitch the paper, pick e-Delivery.

Going paperless unclutters your world, helps you go green and provides secure, 24/7 access to account documents and statements. Go ahead, sign up for e-Delivery today. Log into your account today at vbcps403b.beready2retire.com and go to the *Communication Preferences* section of your profile page.

Questions?

Voya Customer Service Associates are here to help. Call (800) 584-6001, Monday to Friday, from 8:00 a.m. to 9:00 p.m., ET., excluding stock market holidays.

Connect with your Virginia Beach Plan representatives.

As an employee, you have ongoing access and support from your local dedicated Virginia Beach Plan representatives, who can help you with your retirement strategy. Building a healthier financial life can start with a conversation, so bring your questions and schedule time today.

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To schedule a virtual appointment with your dedicated Virginia Beach Plan representatives that works best for you, scan the QR code to the right.

You can also visit VBCPS403b.beready2retire.com and go to Message Center> Schedule an appointment or Contact Information>Contact Us.



Are you within 10 years of retirement? It's closer than you think.

You have worked hard throughout your lifetime. As you begin to think about retirement, we have a few ideas to make sure that what you've earned while working continues to work for you. Maximize your efforts now by focusing on the details that will help you ensure a more secure retirement. It may sound basic, but these ideas can be key to a good life and a successful retirement.

Create a clearly defined financial plan

It's never too late to prepare. Start by creating a financial plan that includes all of your future sources of income, including Social Security, and how you will maximize them in retirement. Be sure to consider life insurance, long-term care coverage and estate planning. It is also a good idea to update your Will and healthcare proxies.

Align your investments with your risk tolerance

As retirement gets closer, your investment priorities might change. Consider shifting assets to align with the amount of investment risk you want to take. A financial professional can help you select investments that protect your portfolio and generate retirement income.

Make the most of Social Security

Social Security benefits may be able to supplement anywhere from 20% to 40% of your retirement income. You can receive the maximum benefits if you delay until age 70, but there are many factors to consider and you may want to consult with a financial professional to understand your choices.

If you don't have a financial plan, you are not alone. Your local Voya Plan representatives can help you review your options now to help prepare for the retirement you envision. Schedule an appointment today to review your current retirement savings and the annual contribution limits. Retirement is just around the corner and we want you to be ready. So what are you waiting for?

Where do you stand?

Take the Financial Wellness Assessment to learn more about your financial picture and find a healthy balance between living for today and preparing financially for tomorrow. Log into your account at vbcps403b.beready2retire.com and click *Financial Wellness* to start a financial wellness assessment.

¹ **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.

* Investment adviser representative and registered representative of, and securities and investment advisory services offered through, Voya Financial Advisors, Inc. (member SIPC).

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