

# RETIREMENT CHECK-UP



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COUNTY PUBLIC SCHOOLS

Looking forward, change will continue to affect the way we work and live, but should it impact the way you invest in the Supplemental Retirement Plan (SRP)? AIG Retirement Services can help you be prepared to achieve your goals.

Now is a great time for financial planning. Whether you want to refine your retirement goals or just assess your current investments, an annual review of your long-term financial plan is a good idea. In addition to the fresh perspective that a new year brings, the end of the quiet period (when all SRP accounts transition to AIG) also presents a good opportunity to:

- Consider when you want to retire
- Estimate your financial needs and sources of income
- Review your investments and adjustment as needed

**To jump start your financial planning for 2021 and beyond, try the following three easy steps.**



**STEP ONE: Use Retirement Pathfinder and FutureFIT University.**

Retirement Pathfinder will help you build a personalized retirement plan and analyze whether you are on track to meet your goals. You can see if you are saving enough and if your current investment strategy is likely to allow you to retire when planned, with enough to rely on for your retirement years.

FutureFIT University offers interactive education on 20 topics to help you build knowledge about financial topics and feel more confident making your investment decisions (on your own or working with a financial counselor).



**STEP TWO: Attend a virtual SRP seminar.**

Review the powerful savings advantages that the SRP makes available. Whether you use the SRP to make 403(b) plan contributions, 457(a) plan contributions or both, new investment choices and the plan's flexible options for savings make this a perfect time to learn about or refresh your SRP awareness.

For example, you can contribute up to \$19,500 in tax-advantaged 403(b) contributions (plus \$6,500 if you are at least age 50) and another \$19,500/\$6,500 in 457(a) plan contributions.



**STEP THREE: Schedule time for a one-on-one meeting with a financial professional.**

Your most valuable resource is likely to be the one-on-one time you spend with your AIG financial professional. Each of the five AIG financial advisors specializing in helping AACPS employees will make sure you get support that is tailored to you and your financial fitness needs.

Paul Burns, CFP	410-707-5462	paul.burns@aig.com
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## WHO'S YOUR BENEFICIARY?

Be sure your beneficiary information is up to date. When the SRP quiet period ends in mid-January, you can go online to [aacps.aigrs.com](http://aacps.aigrs.com) for a variety of account services, including verifying your beneficiary designation.

## Is a Roth Account Right for You?

A new plan feature for 2021 is the option to save using a Roth account. The SRP's optional Roth feature may be advantageous if you believe you will be in a higher tax bracket at retirement, or if you would rather reduce your future tax liability (instead of your current tax liability).

It allows you to make contributions on an after-tax basis, and then receive tax-free distributions after you've had the Roth account for at least five years – as long as you are at least age 59-1/2 or your account is payable due to disability or death.

Roth contributions and pretax contributions combined are subject to the IRS limit (per plan) of \$19,500, plus \$6,500 more if you are at least age 50.

## EASY PLAN ACCESS

After the quiet period ends, you can access your account 24 hours a day, seven days a week by logging on to [aacps.aigrs.com](http://aacps.aigrs.com).

You can also call 1-800-448-2542 to speak with a customer service representative, Monday through Friday, 8:00 a.m. to 7:00 p.m. ET. and Saturday, 10:00 a.m. to 4:00 p.m. ET. (A menu of automated information is available 24/7.)



## TRANSITION TIMELINE

The transition to AIG as our exclusive SRP provider means all plan participants will have access to AIG funds and tools beginning in mid-January.

Dec. 23, 2020	Jan. 4, 2021	Jan. 13, 2021	Jan. 15, 2021
<p>Quiet period begins</p> <p>No changes allowed to Lincoln, Voya or John Hancock accounts, and no Retirement Manager transactions, until after quiet period</p>	<p>Estimated date Lincoln, Voya and John Hancock balances will transfer to AIG</p>	<p>First payroll of 2021</p> <p>All SRP contributions directed to AIG</p>	<p>Quiet period expected to end.</p> <p>Full access to your account and plan transactions</p>