

HORIZONS



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Four tips for working toward a well-planned retirement

It's important to take a moment to reflect on our financial habits and look ahead to building a well-planned future. Amid the holiday hustle and bustle, it's easy to lose sight of our long-term goals. However, maintaining healthy financial habits and continuing contributions toward your retirement can set you up for success in the coming year and beyond.

- 1 Reflect and reassess.** The end of the year is a perfect time to review your financial progress. Have you met your goals for the year? Are there areas where you fell short? Understanding where you stand will help you make informed decisions about any adjustments needed to stay on track.

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2 Keep up with consistent contributions. One of the key components of a secure financial future is consistent contributions to your retirement account. While it might be tempting to scale back during the holidays or times of market volatility, maintaining regular contributions is crucial. Even small, consistent contributions can significantly impact your financial future over time, thanks to the power of dollar cost averaging and compound interest.

3 Maintain healthy financial habits. Consistently practicing healthy financial habits is essential for long-term success. Here are some tips to keep you focused:

- Set clear goals: Define what you want to achieve financially. Whether it's paying off debt, increasing savings or investing more, clear goals will keep you motivated all year long.
- Update your beneficiaries: Keep your loved ones in mind by making sure your account has the correct beneficiaries listed.
- Review your goals regularly: Make it a habit to review your financial plan regularly and adjust as needed based on life changes or financial goals.

4 Talk to your partner. Discussing finances with loved ones can be challenging, but having everyone on the same page is vital for a strong financial future. Our new conversation starter can help make these topics easier to discuss. These prompts are designed to guide you through meaningful conversations about finances, ensuring that you both understand your collective goals and how to achieve them together.

As we bid farewell to this year and step into the next, it's a great time to commit to building and maintaining healthy financial habits. Consistent contributions and open financial conversations with family can significantly enhance your financial security. Use this time to reassess, plan, and prepare for a prosperous new year.



[Access our tools and educational resources](#) that can help you plan for and achieve your financial goals, including important conversation starters you can use with your partner.

Make data security your online priority





October is National Cybersecurity Awareness Month, an effort designed to help you use easy tools and processes to stay secure online.

Savings Plus strives to keep your account and personal information secure. But you have an important role as well. If you notice suspicious behavior on your Savings Plus account or you believe that your laptop, smartphone or tablet has been hacked, call us right away at 1-855-616-4776.

To learn more, visit our new [hub of cybersecurity articles](#).

Here's your end-of-the-year checklist

With the end of 2024 already in sight, we can look forward to fall festivities and holidays, but it also means that we should focus on goals for this year that are not yet achieved. Here are steps that can help you cross this year's finish line with success.

-  **Review and update your beneficiary designation.** Doing so reduces the possibility of hardship for your loved ones that outdated or missing beneficiaries could cause. To review and update your beneficiary designation on file with Savings Plus, [log in to your Savings Plus account](#) and search for "Change Beneficiaries."
-  **Increase contributions now.** A little bit more per pay period each year can make a big difference at retirement. In addition, saving for the future could help you save on income taxes. Every dollar you contribute to an eligible retirement account reduces the amount of income that you pay taxes on. To increase your contribution amount, [log in to your Savings Plus account](#) and select Manage My Funds or call Savings Plus at 1-855-616-4776.
-  **Register for a webinar.** Savings Plus offers financial education webinars on a variety of topics, designed to help you make better decisions about managing your money and planning for retirement. To sign up for an upcoming webinar, [go to the Savings Plus webinars registration webpage](#).
-  **Budget your holiday spending.** The holidays bring a lot of additional spending. Be sure to keep a budget in mind so you can stay on track with your retirement goals. To easily create a budget, access [our budgeting resources](#).



Savings Plus is here to help you achieve financial security. If you need assistance, [contact a Savings Plus Retirement Specialist](#).



How to manage debt in retirement

A recent study by the Nationwide Retirement Institute® found that retirement-age Americans carry about \$70,000 in debt on average, with credit card debt, home mortgages, and car payments the most common types.¹ Carrying such debt can add stress to a retirement budget.

If you have existing debt, you could start by looking for expenses to reduce or eliminate to make room for saving and paying off debt. Use our [budgeting tips and worksheet](#) to get started.



Consider optional costs you can cut back on, from streaming services to dining out.

- If you shave \$200 from your monthly expenses, that's \$200 you can apply toward saving and debt.



Consider building an emergency fund before paying extra money toward debt.

- With an emergency fund, you won't go into further debt if you incur unexpected expenses.



Make sure you're prepared now for out-of-pocket health care expenses in retirement.

- Review your retirement benefits with your employer. You may have health care benefits available to you and your dependents after you retire.



Factor in Medicare and other health insurance premiums as you review and revise your retirement savings goal.

- Monthly premiums account for a significant portion of health care spending in retirement.²
- To review current premiums, visit [Medicare.gov](#).

¹ "Nationwide Peak Retirement Survey Insights Report" (December 2023). Edelman Data and Intelligence (DXI) conducted a nationally representative online survey of 1,000 U.S. residents ages 60-65 on behalf of Nationwide from November 2 - 29, 2023.

² "How much do retirees spend on uncertain health costs?," Center for Retirement Research at Boston College, bc.edu (August 2022).



Another way to ease the pressure on your budget is to keep working a bit longer or, if retired, consider taking on a part-time job. In addition to helping you pay off your debt, the extra income could give your Savings Plus account more time to compound and grown — and better its chances of lasting a lifetime.

Some participants consider leveraging their retirement savings to pay off debt. Be careful! You would lose not only the cash you withdraw from investments, but also potential future market gains. In addition, you may trigger unintended tax consequences. Depending on the case, you could end up with 60 to 70 cents for every \$1 withdrawn.



Savings Plus may be able to help you manage your debt without having to liquidate a portion of your retirement account. For assistance in preparing a budget and managing debt, [schedule a one-on-one appointment](#) with a Savings Plus Personal Retirement Consultant.

Fall fun awaits you in California

Autumn is a golden time in California, and not just for the fall foliage in the mountains. It's prime time for attending festivals that celebrate local crops and catching live music performances.



October

All month long, thanks to [Kids Free San Diego](#), kids eat, stay, and play for free, while parents enjoy great deals and big-time savings on attractions, museums, meals and more all around San Diego County.

October 7 – 14 is [Fleet Week in San Francisco](#). Check out the Parade of Ships, take tours on the vessels, and watch the air show at the City by the Bay.

Fairs and festivals include the [Big Fresno Fair](#), Newport Wine & Food Festival, [Joshua Tree Music Festival](#), [Hardly Strictly Bluegrass Festival](#), Oktoberfest celebrations, [Half Moon Bay Art & Pumpkin Festival](#), and many more.

November

November is kickoff season in two of California's most distinctive regions, whether you want to party in the desert or start schussing down the slopes in the mountains. Meanwhile, the halls get all decked out well before Thanksgiving at the SoCal theme parks as the holiday season perks multiply.

Kick off the month by heading south for [San Diego's Fleet Week](#), November 1 – 11. Attend inspiring events designed to honor and celebrate our military's incalculable contributions as defenders of our nation and neighbors in our community.



The Golden State's ski resorts start opening in November, often accompanied by first-day live music, hot cocoa, and other festivities. Visit each resort's website to learn when [Mammoth Mountain](#), [Heavenly](#), [Northstar](#), [Palisades Tahoe](#), [Kirkwood Mountain Resort](#) and [Big Bear Mountain Resort](#) are slated to open.

December

Celebrate the season all month long with boat parades, holiday mansion tours, and even some elf-centric entertainment. Check out the stunning light displays of Riverside's Mission Inn Festival of Lights, Illuminate SF Festival of Light in San Francisco, and Fresno's Christmas Tree Lane, which are just three of the many community celebrations you'll find in The Golden State.

All over California, December offers opportunities to enjoy decked-out theme parks and soak up the scenery of towns that [excel at holiday spirit](#).



For a more complete list of fun things to do in California this autumn, check out Visit California's awesome calendar of events and attractions for [October](#), [November](#) and [December](#).

WEBINAR SPOTLIGHT

Nearing Retirement

Oct. 25, 2024, at 11 a.m.
to 12 p.m. PT

Join us to discuss maximizing your Savings Plus deferrals in your last few years of employment, withdrawing your funds after retirement, and how Savings Plus can help you throughout retirement.

VIRTUAL BENEFITS FAIR

Learn more about key retirement and financial topics during the 2024 virtual benefits fair.

Join us today.

CONGRATULATIONS

We are thrilled to announce that Savings Plus has been honored with two prestigious awards. These achievements are a testament to your commitment to securing a better financial future for yourself and your loved ones. Learn more about the awards.



savingsplusnow.com



Savings Plus Solutions Center

(855) 616-4776

(800) 848-0833 (TTY)

5 a.m. – 8 p.m. PT weekdays



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Investing involves market risk, including possible loss of principal. No investment strategy or program can guarantee to make a profit or avoid loss. Actual results will vary depending on your investment choices and market experience.

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