



Summer 2020 Newsletter

The CARES Act and How it Can Affect 401(a) (ORP) and 403(b) TDI Members

Due to the COVID-19 pandemic, we are all facing unprecedented new realities. Some of us may be affected by our own job loss, the job loss of a spouse, reduced hours, increased medical expenses and other challenging financial situations.

To address these financial hardships (and other issues), the CARES (Coronavirus Aid, Relief, and Economic Security) Act was passed. This is a \$2 trillion stimulus bill that is intended to help with a variety of issues resulting from the widespread COVID-19 virus. Several provisions in the Act will expand access to retirement plan assets.

The content of the CARES Act that is relevant to the retirement plans consists of changes to the following plan provisions:

- In-service distributions
- Participant loans
- Required Minimum Distributions (RMDs)

Please review the following guide to learn more about these changes.

PLEASE NOTE: The following information is only for the ORP and TDI plans that we administer. The CARES Act is not applicable to the PERS pension plan or the IAP. If you have questions about how the CARES Act may affect the Oregon Savings Growth Plan (OSGP), please contact them at osgpcustsvc.PERS@state.or.us.

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The CARES (Coronavirus Aid, Relief and Economic Security) Act Provisions; changes to OPURP ORP and TDI Plans

Provision	What does it do?	Who is eligible?	Additional Information
Coronavirus Related Distribution (CRD)	<ul style="list-style-type: none"> • 10% penalty does not apply • Distribution limit is available up to \$100K • Distribution can be paid back to plan • Federal Taxes can be paid back over 3 years • Available on or after 1/1/20 until 12/31/20 	TDI Participants at Fidelity, TIAA and AIG, and ORP Participants at Fidelity and TIAA who: <ol style="list-style-type: none"> 1) is diagnosed with the virus SARS-CoV-2 or with coronavirus disease 2019 (COVID-19) by a test approved by the Centers for Disease Control 2) Whose spouse or dependent is so diagnosed, OR 3) Who, due to such virus or disease, experiences adverse financial consequences as a result of: 1) being quarantined, 2) being furloughed or laid off, 3) having work hours reduced, 4) being unable to work due to lack of child care or 5) being unable to work due to the closing or reducing of the hours of a business owned or operated by the individual. 	<p>Participants will need to self-certify that they meet the eligibility criteria.</p> <p>Documentation will not be required.</p> <p>Payback of distribution will not affect contribution limits during the years it is paid back.</p> <p>More guidance is expected from the IRS on payback of distribution and taxes.</p> <p>This distribution is available in the TDI with all 3 vendors, but will ONLY be available in the ORP at Fidelity and TIAA.</p>
Loans (increase in amount and deferment of payment)	<p>The maximum loan of \$50,000 or 50% of the participant account balance is increased to \$100,000 or 100% of participant account balance.</p> <p>Available on or after March 27, 2020 through September 22, 2020.</p> <p>Repayment for loans can be delayed by one year from the date of the loan.</p> <p>Participants who get a loan after March, 27 may delay their loan payments for one year and participants who already have a loan may also defer those payments for one year. After that one year period, the loan will be re-amortized to account for the interest accrued during that year.</p>	<p>TDI participants at AIG, Fidelity and TIAA. ORP Participants at AIG only.</p> <p>Eligibility is the same as it is for Coronavirus Related Distributions (CRD's).</p>	<p>Participants will need to self-certify that they meet the eligibility criteria.</p> <p>Loans are not available in the TIAA and Fidelity ORPs.</p> <p>These loans will be available in the ORP at AIG only until 9/22/2020. No future loans will be available in the ORP after that date.</p>

Required Minimum Distributions (RMDs)	<p>RMDs required to be made in calendar year 2020 are waived, including RMDs due as a death benefit in accordance with the five-year rule and that time is extended by one year.</p> <p>This would include those who turned 70½ in 2019 (prior to the recent law that moved the age to 72) and who delayed their RMDs to April 15, 2020. (it may be too late to implement that April payment)</p>	<p>ORP and TDI Participants are eligible.</p> <p>The age for RMDs as of 12/31/2019 is 72 – this was a recent change from the SECURE Act of 2019.</p>	
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Participants should contact their vendor if they want to request a loan or distribution under the CARES Act:

Fidelity:

800-343-0860 www.netbenefits.com/opurp

TIAA:

800-842-2888 www.tiaa.org/opurp

AIG:

866-283-4892 www.valic.com

Your vendor can also assist you with any questions about Required Minimum Distributions, and how they apply in your specific circumstances.

Investing during a volatile market... what can we do?



How to handle the ups and downs of the market.

When markets get rocky, it's tempting to take action. But that may only disrupt your long-term goals. Here are some things you may want to consider during times of market volatility.

Don't veer off course: Not keeping all your eggs in one basket generally helps manage risk by spreading your savings or funds across different asset classes within your portfolio. Even when markets are down and one investment is performing poorly, another could be performing better. Resist the urge to try to "time" the market by readjusting your portfolio based on market conditions alone—and ask a professional for help if you think you're having trouble being objective.

Keep your eye on the horizon: Building a solid financial plan that takes goals into account, like paying off your mortgage, saving for college, and living in retirement, can help you stay level-headed when the markets are most volatile. Also, as tempting as it might be, don't look! Checking your investment balance every day may add to your anxiety and takes the focus away from your long-term goals.

Don't forget to fill your piggy bank: Having about six months' worth of living expenses saved in an account that's easy to access could also increase your financial confidence when markets are unsteady. A financial advisor can help you determine what steps to take to meet your income needs while not disrupting your long-term investments—and make sure your portfolio is diversified as well.

Explore "market proof" investments: There are savings products, including some types of bank certificates of deposit and annuities that are not affected by market volatility. You may want to consider them as a way to safeguard a portion of your savings and diversify your retirement portfolio. With the TIAA Traditional fixed annuity, for example, your principal is protected and your balance is guaranteed to grow every day as well. And when you retire, you can choose to get guaranteed monthly income payments that will never run out.



Rebalance periodically: At least once a year, take a fresh look at your portfolio to make sure your asset allocation remains in sync with your goals, the time available to achieve them, your objectives for return, and your tolerance for risk. Over time, market swings can throw your asset allocation out of balance. When this happens, you can rebalance by moving money from

investments that take up a greater portion of your portfolio than desired into those that could use a boost—to get back to the initial (or target) asset allocation.

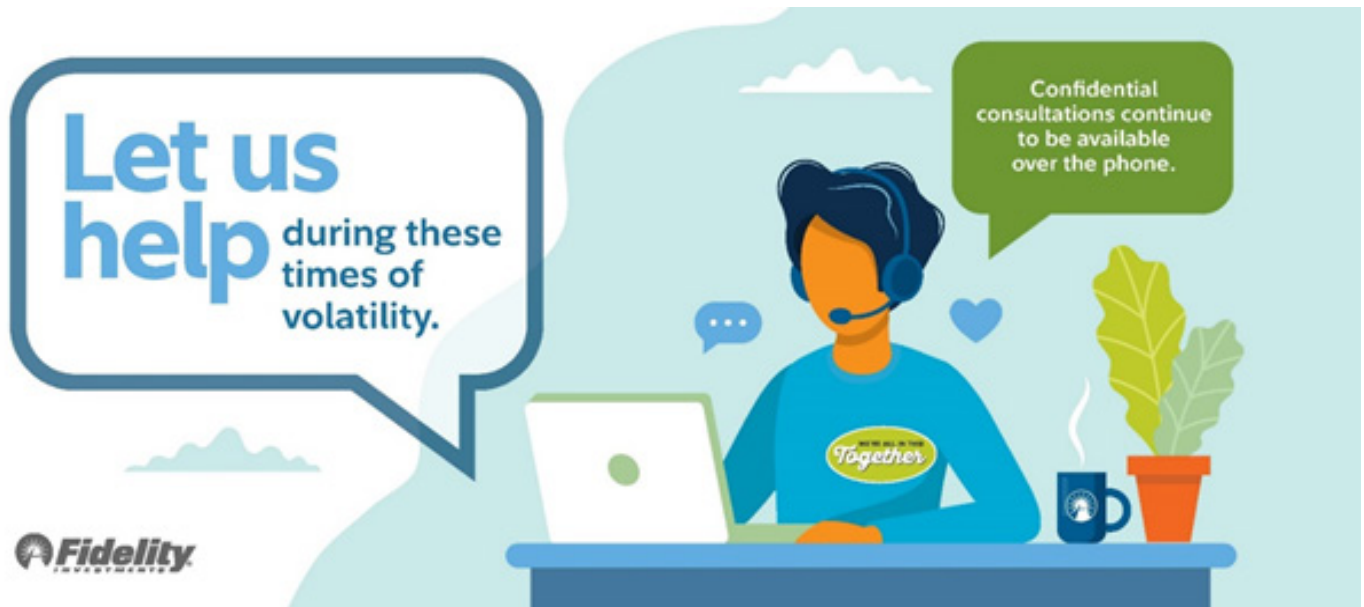
Also revisit your asset allocation whenever your life changes – for example, if you get a raise, get married, have a baby or go through a divorce. You might decide to take either less or more risk with your investments.

Depending on the number of investments you have and the size of your portfolio, rebalancing can be challenging. For instance, how often and when should you rebalance? Which securities should you sell, or buy, to maintain diversification? If you are asking yourself this question, you might want to seek additional advice.

As an Oregon Public University employee you are always able to meet with financial consultants, virtually and over the phone. You can set up a virtual/phone counseling session to discuss your account with the same financial consultants that visit campus and service Oregon Public Universities Retirement Plans in-person.

Visit TIAA.org/schedulenow- we can take care of scheduling you and convert any scheduled appointment to virtual or phone. Or call: **844-567-9077**.





Phone-Based Consultations

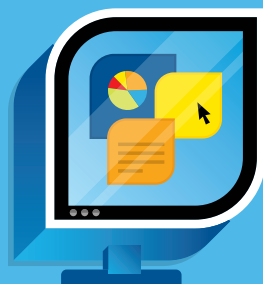
At Fidelity, we're here to help you give attention to your own future; we are committed to helping you make sure you're on track toward a future that's unique to you. Meet with us one-on-one and you'll be able to tap into the education, resources, and support that only a trusted partner can provide. Plus, consultations are free to you as an employee benefit.

Justin Blatny and Ronald Elia will be offering phone-based one-on-one consultations to employees at all of the Oregon Public University campuses and they are ready to help you address many questions, including:

- ✓ Am I investing properly?
- ✓ Am I on track with my retirement savings?
- ✓ How do I bring my retirement savings together?
- ✓ How do I turn retirement savings into ongoing, steady income?

Click [HERE](#) to view a schedule of dates and times when Justin and Ronald will be available for consultations.

Justin and Ronald are licensed professionals, experienced in helping people plan for their financial futures. You can meet with them whenever you want and can ask them anything. Really!



Sign up for a virtual financial counseling session

We know that there is a lot of uncertainty in the world today. And just as we have for more than 100 years, TIAA is here to help you.

You can access virtual counseling by phone or on any device, and get advice and education about your retirement savings, managing debt and your investment strategy. Both are highly secure and private.

Take advantage of advice and education

When you meet virtually with a financial consultant, you'll get answers to these questions:

- Am I saving enough?
- Should I change or rebalance my investment strategy?
- Am I on track to meet my retirement goals?

Financial advice is available as part of your retirement plan at no additional cost. Take advantage and schedule a virtual counseling session today.

MAKE AN APPOINTMENT



Make your secure connection

If you choose to use a video chat, you'll receive a link. You can then easily log in to your virtual counseling session through any device with:

- An internet connection
- Video camera



On the phone or virtually...

It's easy to meet with a financial consultant.

Schedule a session today.

Investment, insurance, and annuity products are not FDIC insured, are not bank guaranteed, are not deposits, are not insured by any federal government agency, are not a condition to any banking service or activity, and may lose value.

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Financial Education Workshop Series



Feel more confident about your finances

View the workshops, below, where you'll learn strategies and tips to help you manage your financial future with confidence. View details about the workshops available and [click the image to start the videos.](#)

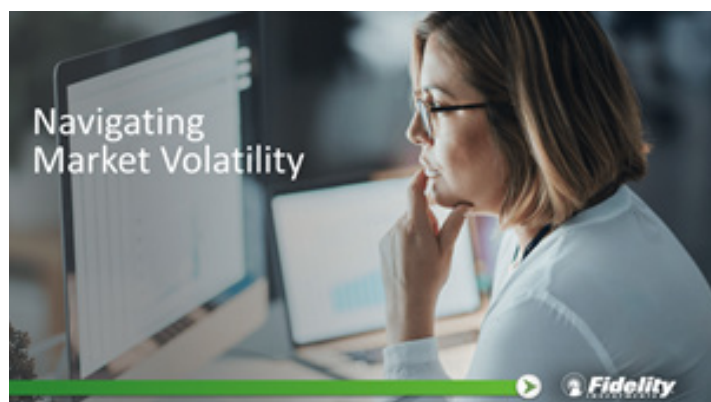
Navigating Market Volatility workshop details:

This workshop reviews what is happening in the markets and why – and helps answer participant questions.

With the market's recent downturns, you may be concerned about the retirement savings you've worked so hard to build potentially being in jeopardy.

This workshop helps answer questions like:

- Should I change how I'm invested to something less risky?
- Should I move to cash right now?
- How do I pull my money out of the market?
- Why should I put more into my retirement savings plan?



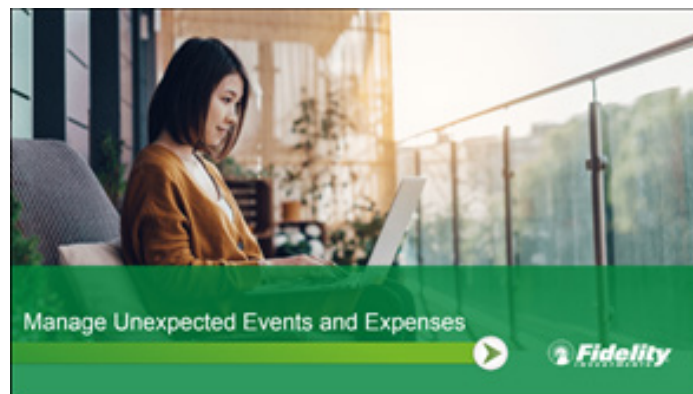
Manage Unexpected Events and Expenses workshop details:

This workshop will help you learn how to take control of your budget and understand your financial options after an unforeseen event.

With the current economic conditions, you may be evaluating how to make ends meet.

This workshop covers:

- How to assess your spending and take control of your budget
- Considerations for taking money from a workplace savings plan
- Ways Fidelity can support you





REGISTER AND WATCH TODAY!

Women Talk Money

Did you know that 6 out of 10 people are not aware that **women need to save more for retirement?**¹ Why? Life expectancy, healthcare costs, and career interruptions are all contributing factors.

In this video series, ***Women Talk Money***, we untangle the reality of how—and why—financial planning is different for women and give specific information that women should know when making financial decisions. **Everyone can benefit** from these <10-minute videos covering the following topics:

- Getting More from Social Security
- Investing (Beyond Your Retirement)
- Planning for Caregiving
- Retiring Early
- Planning for Healthcare Costs in Retirement

¹Fidelity Investments. Women and Financial Planning Survey, December 2019.

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Webcast topics available for replay:

- ✓ Keeping Your Personal Information Safe
- ✓ Women: Demand More from Your Money & Health
- ✓ Protecting Against Elder Financial Fraud
- ✓ Creating Your Retirement Income Plan
- ✓ Talking Taxes: A Year-Round Conversation
- ✓ Getting More Out of Social Security
- ✓ And Many More...

Visit www.fidelity.com/webcasts to register for any of these upcoming webcasts, to view a calendar of upcoming events, and to access recordings of previously held webcasts.





July Webinars

Social Security basics, July 14, 9 a.m. (PT).

Halfway there: A retirement plan check-up, July 14, 12 p.m. (PT).

Quarterly Economic and market update with TIAA's Chief Investment Strategist, Brian Nick, July 15, 9 a.m. (PT).

Healthy Numbers, July 15, 12 p.m. (PT).

Making it easier for you: Online tools and resources, July 16, 9 a.m. (PT).

Marketproof your retirement, July 16, 12 p.m. (PT).

Strategies for staying on track, July 21, 12 p.m. (PT).

August Webinars

Social Security basics for married couples, August 11, 9 a.m. (PT).

Money at work 2, August 12, 9 a.m. (PT).

Retiring in the “New Normal”, August 12, 12 p.m. (PT)

Women to Women: Postcards from the future, August 13, 12 p.m. (PT).

These webinars, open to all institutional employees, are posted to the Live Webinar Lounge at tiaa.org/webinars.



CONTACT US

THE RETIREMENT PLANS MANAGEMENT OFFICE HAS MOVED!

Our PREVIOUS mailing address was:

6226 University of Oregon
360 E. 10th Ave., Ste.201
Eugene, OR 97403-6226

Our NEW regular mailing address is:

Retirement Plans Management
6226 University of Oregon
Eugene, OR 97403-6226

Our physical address and address to be used for overnight mail is:

Retirement Plans Management
975 High Street, Suite 212
Eugene, OR 97401

Our phone numbers, FAX numbers and email contact information remain the same:

Phone: (541)346-5784

FAX: (541)346-5783

Email: opurp@uoregon.edu

Website: www.opurp.org

Special Information for UO Eugene employees: we have moved from the 10th and Mill building, and have migrated to the Baker Center at 975 High Street, 2nd Floor. Once we are finished with social distancing, we would love to see you!

