

Retirement Readiness Q2, 2024:

Let us help you pursue your goals

KBOR amends the Retirement Plans

The Kansas Board of Regents Retirement Plan Committee has adopted amended and restated plan documents for the Kansas Board of Regents Mandatory Retirement Plan and the Kansas Board of Regents Voluntary Retirement Plan.

The changes affecting both Plans include:

- Former employees may make rollover contributions into the plans
- When a participant dies without designating a beneficiary, their surviving spouse (or if no surviving spouse, their estate) is deemed to be the beneficiary
- Beneficiary designations are subject to applicable state law
- Required minimum distribution provisions updated to incorporate RMD age increases under SECURE 1.0 and SECURE 2.0
- Time limit and forum for legal actions arising out of the plans

The changes affecting the Voluntary Plan only include:

- Beginning January 1, 2024, hardship withdrawals may draw upon both contributions and earnings
- Beginning January 1, 2024, participants who are experiencing domestic violence may receive penalty-free distributions
- Participants affected by federally declared disasters may receive penalty-free distributions
- Participants may receive penalty-free distributions for qualified births or adoptions
- Disallowance of 15-years-of-service catch-up contribution when employer lacks appropriate documentation

This is not a comprehensive list of plan document changes. All provisions described are subject to the terms of the plan documents and applicable law.

For more information, the amended and restated plan documents can be found online:

- [Mandatory Plan Document](#)
- [Voluntary Plan Document](#)

April is Financial Literacy Month

Financial Literacy Month is a national campaign that encourages everyone to take the time to learn important financial skills, so they can improve their own fiscal wellness. Financial literacy matters as it provides a foundation for informed daily financial decision-making. With increased personal fiscal responsibility such as needing to plan your own retirement while having to grasp financial complexities — it's a must. Having knowledge of essential financial skills, like how to budget, invest and prepare for retirement, can make life easier to navigate. During Financial Literacy Month, it's a great opportunity to seek out tips, tutorials and webinars to help you brush up on your knowledge of key financial management concepts. Keep reading to start growing your financial awareness.

TIAA

Just like your physical health differs from your co-worker's, so does your financial health. Knowing this, TIAA created a program that provides how-to resources for practically every need:

- How to save & budget
- Tackle debt
- Manage financial goals
- Protect your savings

Visit [TIAA.org/financialwellness](https://www.tiaa.org/financialwellness) to check out resources that can help you find firmer ground. There's a lot to gain and not much to lose, except some stress.

Voya

Voya knows that you have many competing financial priorities. When you focus on ways to improve your financial literacy and build better savings habits for life, it's a strong start towards a secure financial future.

During Financial Literacy Month and America Saves Week (April 8 - 12), we encourage you to set goals and save more, create better financial habits, and commit to learning so you can achieve your financial goals. Visit [voyaasw.com](https://www.voyaasw.com) for more information and resources.



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View webinars on financial topics

Attend live and on-demand presentations on a range of helpful topics. Visit TIAA.org/webinars or Voya.com/voyalearn today to see more information on the dates, times and topics.

Questions about your retirement plan?

For more information about the KBOR Retirement Program, please contact TIAA or Voya for personal retirement planning support and advice.* Meeting with a TIAA or Voya financial consultant is included as a benefit of the KBOR retirement plan at no additional cost.

TIAA

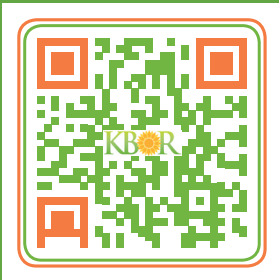
By phone: Call **800-842-2252**, weekdays, 7 a.m. to 9 p.m. (CT)

Online: TIAA.org/schedulenow

Voya

By phone: Call **800-814-1643**, weekdays, 8 a.m. to 5:30 p.m. (CT)

Online: kbor.beready2retire.com/contact-information/contact-us



*TIAA advice based on methodology from an independent third party.

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