



Supplemental Retirement Account

Frequently Asked Questions:

Why would I need to invest more if I'm already contributing to my retirement through TRS or PSERS?

You may not need to invest more in your retirement. First, request a benefit estimate for your retirement income from TRS/PSERS and Social Security. Determine if you can live off that amount in your retirement. Many people decide to invest in a Supplemental Retirement Account for different reasons such as: you may have a spouse that doesn't have a solid retirement plan or you plan to do a lot of traveling when you retire and need additional funds. Everyone's retirement goals are different. Plus, HCBE offers a \$1 for \$1 match up to 5% of your gross pay for PSERS members investing in a Supplemental Retirement Account. This is "free" money to help you with your retirement goals.

How do I determine how much to contribute?

Your contributions depend on your personal retirement income goals. Determine the amount of income you will need in retirement and set a "target" savings amount. How much you will need to save will depend on how you elect to invest your money.

When can I begin making contributions to the supplemental retirement plan?

You can begin making contributions to your Supplemental Retirement Account as soon as you establish your account with our VALIC Advisor, John Lamberth, and receive your first paycheck from HCBE.

Will anyone assist me with investment decisions?

The HCBE VALIC Advisor, John Lamberth, is available to assist you with sound investment decisions. John can be reached at 478-319-7832. He will meet with you and help you determine how much you should invest, if any, and with an investment strategy that meets your retirement income goals.

Is there a test I can take to determine if I'm an aggressive or conservative investor?

Yes, John Lamberth will assist you with a risk assessment questionnaire.

Is the money invested with pre-tax dollars?

Yes, if you wish to save more for retirement, you can save with pre-tax contributions or enroll in a ROTH account and defer taxes later when you withdraw monies.

Can I lose money with this type of investment?

Yes, nearly all investments involve some risk.

Will I incur penalties for early withdrawal of my funds?

Yes, in most circumstances you will have a penalty for early withdrawal of your retirement funds. Supplemental retirement plans are long term saving plans designed to increase your retirement earnings. However, there are several situations that allow you to withdraw your funds without penalty. Contact John Lamberth at 478-319-7832 for additional information.

How often can I change my investment funds?

You may start contribution, stop contributing, or change your investment amount at any time.

Is there a minimum investment amount?

Yes, a monthly contribution of \$25 is the minimum contribution for a Supplemental Retirement Account.

Who do I contact if I have a question regarding my Supplemental Retirement Account?

Contact the HCBE Valic Advisor, John Lamberth, at 478-319-7832 for assistance and guidance with your VALIC account.