

Retirement Readiness Q3 2025:

Let us help you pursue your goals.



Is it time to increase your contributions to the KBOR Voluntary Retirement Plan?

As faculty and staff in higher education, you're no stranger to planning ahead. But when it comes to your financial future, even modest increases to your KBOR Voluntary Retirement Plan can have a significant impact over time, especially when your income rises or other financial responsibilities decrease.

Your Voluntary Retirement Plan is one of the most flexible and tax-efficient tools you have to build long-term financial security. Whether you choose pretax or Roth after-tax contributions, the plan offers valuable advantages:

***Pretax contributions** lower your taxable income today.

***Roth after-tax contributions** within the Voluntary Retirement Plan grow tax free and can be withdrawn tax free in retirement (if certain conditions are met).¹

No matter which path you choose, contributing more now means greater growth potential over time.

Life changes that create opportunities

If you're currently contributing 3% of your salary, increasing to 4% might not feel like much today but over time, it really adds up. The table below shows how much more you could have after 5, 15, and 25 years.

A 1% difference could mean thousands more.

Starting salary \$50,000	Total savings after 5 years	Total savings after 15 years	Total savings after 25 years
3% salary contribution	\$9,484	\$44,445	\$116,499
4% salary contribution	\$12,645	\$59,260	\$155,332
Difference	\$3,161	\$14,815	\$38,833

This illustration assumes annual raises of 3%, that contributions earn a hypothetical 6% annual return, and that contributions are made at the beginning of each month, compounded monthly and reinvested. This illustration isn't meant to predict or project performance. It doesn't include any withdrawals, fees, or taxes that would reduce performance. Actual returns will vary.

To enroll or increase your contributions

You must complete the Investment Agreement available through your HR/Benefits Office. Visit:

- To enroll with TIAA, go to tiaa.org/kbor
- To enroll with Voya, go to kbor.beready2retire.com

Summer check-in: Are you on track to meet your 2025 retirement goals?

Back to school, back to planning: Retirement lessons worth revisiting

As summer winds down and routines reset, it's a great time to get back to the basics, not just in the classroom, but in your retirement plan too. Whether you're early in your career or closer to retirement, revisiting a few key lessons can help you stay on track for the future you want.

Lesson 1: Compound interest is still the star pupil.

The earlier you start saving—and the longer you keep saving—the more your money can grow over time. Even small increases in your contributions today, like the one highlighted earlier, can lead to significantly more in retirement thanks to compounding. Think of it as earning interest on your interest.

Lesson 2: Diversification makes the grade.

Not all investments perform the same way. A well-diversified mix of stocks, bonds, and other assets can help balance growth potential with risk. Be sure to revisit your asset allocations to make sure they're aligned with your risk tolerance and financial goals.

Lesson 3: Check-in regularly—Even when you think you're doing fine.

Just like a report card, your retirement account deserves regular attention. Consider:

- Have you had any major life changes this year?
- Are your beneficiaries up to date? (Remember your retirement plan beneficiaries are different from your life insurance or other benefit beneficiaries.)
- Could you increase your contribution by just 1%?
- Is your risk level still appropriate for your timeline?

Live and on-demand webinars

Need help with retirement planning or want to learn how to keep your financial goals on track? Attend a webinar. Live webinars are offered each month and are available on demand for your convenience. This quarter, you'll find sessions focused on a number of retirement and finance-related topics. Visit tiaa.org/webinars or voya.com/voyalearn to see the upcoming schedule of webinar topics and times and reserve your place today.

Make this your financial "back-to-school" moment.

Log in to your retirement account or schedule time with a financial consultant to revisit your goals, adjust your strategy, and set yourself up for success.

Contact TIAA or Voya for personal retirement planning support.

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



¹ Withdrawals of earnings prior to age 59½ are subject to ordinary income tax, and a 10% penalty may apply. Earnings can be distributed tax free if distribution is no earlier than five years after contributions were first made and you meet at least one of the following conditions: age 59½ or older or permanently disabled. Beneficiaries may receive a distribution in the event of your death. For governmental 457(b) plans, withdrawals are only allowed following separation from service or when you reach your RMD applicable age. RMD applicable age is 70½ if you were born before July 1, 1949; 72 if you were born on or after July 1, 1949, or in 1950; 73 if you were born between 1951 and 1958; and 75 if you were born in 1960 or later. If you were born in 1959, federal guidance is needed to determine if your RMD applicable age is 73 or 75.2.

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Investment products may be subject to market and other risk factors. See the applicable product literature or visit tiaa.org for details.

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