

ResourceSheet

Don't Be Jack,
Be Jill!

Get started saving for your future.

→ **Do your research. Here are some useful resources:**

- **weabenefits.com**
Find financial calculators, online seminars and information about financial planning services.
- **etf.wi.gov**
The Wisconsin Department of Employee Trust Funds administers the Wisconsin Retirement System—your state pension plan.
- **403bwise.com**
Brush up on investment basics, find answers to 403(b) FAQs, and order the book *Teach and Retire Rich*.
- **mint.com**
Offers free online money management and budgeting software.
- **annualcreditreport.com**
You can order a free credit report from each of the three credit reporting agencies (Experian, Equifax, and TransUnion) once every 12 months.
- **bankrate.com**
Find current rates, financial calculators, and personal finance articles.
- **ed.gov**
This U.S. Department of Education site has information on consolidating student loans as well as the Public Service Loan Forgiveness (PSLF) program.
- **studentaid.ed.gov/repay-loans**
Get all the information you need to manage repayment of your federal student loans.
- **optoutprescreen.com**
Stop preapproved credit card offers by visiting this Web site or by calling 1-888-567-8688.
- **myperfectresume.com (formerly rileyguide.com)**
Find salary guides, resume and cover letter writing tips, and other career resources.
- **econedlink.org/tool/2/**
The Council for Economic Education's Compound Interest Calculator shows the dramatic effect compounding interest can have on investments.
- **studentresourceusa.com**
A free resource for educators on federal student loan forgiveness, degree programs, and grants and university scholarships.
- **consumer.gov/idtheft**
Identity theft can wreak havoc with your finances and credit history. The Federal Trade Commission has steps on what to do if you are a victim of identity theft and tips on how to protect yourself.
- **pfeef.org**
Visit the Personal Finance Employee Education Foundation™ Web site, click on "resources" and discover a wealth of information on personal finance topics.



weabenefits.com



→ Give yourself an advantage by being familiar with these terms.

- **403(b)**

Also referred to as a tax-sheltered annuity or TSA, a 403(b) is a retirement plan for public school employees and employees of nonprofit organizations. Contributions to a Traditional 403(b) are made on a before-tax basis, allowing you to defer taxes until the money is withdrawn in retirement.

- **Roth 403(b)**

Contributions to a Roth 403(b) are after-tax, meaning you pay taxes now on your contributions, but all qualified withdrawals, including earnings, are tax-free.

- **IRA**

An individual retirement account is a tax-advantaged way to save for retirement. Contributions to a Traditional IRA are tax deductible (for most people) and only subject to income taxes at the time of withdrawal.

- **Roth IRA**

Contributions to a Roth IRA are not tax deductible, earnings are tax-free, and qualified withdrawals are tax-free. Although you don't receive a tax deduction now, you won't need to pay taxes on the earnings later.

- **Renters Insurance**

A renters insurance policy provides protection for your personal property, such as furniture or electronic equipment, in case of perils like fire or theft. It also provides liability protection against accidental occurrences (such as someone slipping in your apartment and breaking an arm).

- **Home Insurance**

A home insurance policy provides coverage in the event of damage to your property, as well as liability for injuries and damage you cause to other people. A standard home insurance policy includes four essential types of coverage. They include coverage for the structure of your home, coverage for your personal belongings, liability protection, and additional living expenses in the event you are temporarily unable to live in your home because of a fire or other insured disaster.

- **Umbrella Insurance**

Also referred to as additional liability insurance, umbrella insurance provides protection that exceeds the limits of your existing auto and renters/homeowners/condo insurance policies. It takes only one unfortunate accident to change the course of your entire financial future. If you don't have enough liability coverage, your assets and future earnings could be at risk.

- **Emergency Fund**

An emergency fund is for those unexpected events (i.e., your car needing unexpected major repairs, unexpected medical bills, etc.). Most experts agree that you should keep between three to six months worth of your living expenses set aside in an emergency fund.

- **Wisconsin Retirement System (WRS)**

WRS is your state pension plan. This important benefit provides a foundation of retirement income. (You can expect WRS to be about 40%–50% of your retirement income, assuming you have 25–30 years in the system.)

- **Flexible Spending Account**

Also called a flex plan, a flexible spending account is an employer-sponsored benefit that allows you to pay for eligible medical and childcare expenses on a pre-tax basis.

- **Payroll Deduction**

Payroll deductions are amounts automatically taken out of your paycheck. For example, you may be able to have a certain amount automatically payroll deducted from each paycheck and put into a savings account.

- **Target Retirement Fund**

A target retirement fund is a mutual fund designed with a specific retirement year in mind. As the fund approaches the target retirement year, the fund allocation becomes more conservative, meaning investment allocations switch to a more fixed-income investment to decrease risk and preserve capital.

- **Money Market Account**

This type of savings account can be opened at many credit unions and banks. These accounts pay an interest rate that, on average, is higher than the interest rate on ordinary savings accounts.

- **529 College Savings Plan**

This is a tax-advantaged savings plan designed to help set aside funds for future college expenses.

Did you know that you can start saving for retirement with as little as \$20 a paycheck?

→ Call WEA Member Benefits to talk to our Retirement Enrollment Consultant • 1-800-279-4030, Ext. 4231.

→ Open a WEA TSA Trust 403(b) or WEAC IRA. We offer three easy and convenient ways:

- **Open an account online**

Visit weabenefits.com and choose your product in the "Open a retirement account" box on the home page.

- **Enroll over the phone**

Call 1-800-279-4030.

- **Fill out an enrollment kit**

Call 1-800-279-4030 to request a kit.



Open an account

→ WEA Member Benefits also offers financial planning services. Visit weabenefits.com/fps for more information.

Having adequate insurance coverage is also important to your financial security.

→ Call WEA Member Benefits to talk to a Personal Insurance Consultant • 1-800-279-4010, Option 2.

- Home, Condo, and Renters Insurance
- Flood Insurance
- Auto Insurance
- Additional Liability (Umbrella) Insurance
- Long-Term Care Insurance

Keep in mind that mutual fund investments are not guaranteed and may gain or lose value.

Past performance is no guarantee for future results. Future performance may be lower or higher than past performance.

Before investing in any mutual fund, download a prospectus at weabenefits.com or call WEA Member Benefits at 1-800-279-4030 to request a prospectus. We advise you to read it carefully and consider the fund's investment objectives, risks, and charges and expenses before investing. The prospectus contains this and other information about the investment company.

Retirement Comparison Chart

Account Type	Contribution Limits	When You Can Begin Withdrawing Funds Penalty-Free	Who is Eligible to Open a New Account?***
<p>WEA TSA Trust 403(b) Tax-Sheltered Annuity</p> <p>This account offers a variety of investment options. Employee contributions may be made on a pre-tax and/or after-tax (Roth) basis (if available in your district). Employer contributions are on a pre-tax basis.</p>	<p>Under age 50: \$18,000 Age 50 or older: \$24,000</p>	<ul style="list-style-type: none"> Reach age 59½*; Sever employment (at or after age 55 or 72½); Die or become disabled*; or Encounter financial hardship.* <p>*Subject to plan document.</p>	<p>Any Wisconsin public school employee whose district offers the WEA TSA Trust 403(b) Tax-Sheltered Annuity program.</p>
<p>WEAC Roth IRA</p> <p>This account offers a mix of mutual funds (allowing you to design your portfolio to match your investment strategies) and also offers a guaranteed investment option that traditionally offers a competitive rate of return, with interest being compounded daily.</p> <p>Contributions are made on an after-tax basis.</p>	<p>Under age 50: \$5,500 Age 50 or older: \$6,500</p>	<ul style="list-style-type: none"> Reach age 59½**; 72½; Use the withdrawals for a first-time home purchase**; or Die or become disabled. <p>Note: Contributions are available anytime penalty-free.</p>	<p>WEAC members, WEAC-R members, participants in other Member Benefits programs, and employees of schools that participate in the <i>Trust Advantage</i> program. Spouses, parents, parents-in-law, children, and grandchildren may also participate in the WEAC IRA program. <i>Restrictions may apply.</i></p>
<p>WEAC Traditional IRA</p> <p>This account offers a mix of mutual funds (allowing you to design your portfolio to match your investment strategies) and also offers a guaranteed investment option that traditionally offers a competitive rate of return, with interest being compounded daily.</p> <p>Contributions are made on a before-tax basis and may be tax deductible.</p>	<p>Under age 50: \$5,500 Age 50 or older: \$6,500</p>	<ul style="list-style-type: none"> Reach age 59½; 72½; Use the withdrawals for a first-time home purchase; or Die or become disabled. 	<p>WEAC members, WEAC-R members, participants in other Member Benefits programs, and employees of schools that participate in the <i>Trust Advantage</i> program. Spouses, parents, parents-in-law, children, and grandchildren may also participate in the WEAC IRA program. <i>Restrictions may apply.</i></p>

**Although these factors result in penalty-free withdrawals, they do not necessarily qualify for tax-free status. Contact us at 1-800-279-4030 for more information.

***Once purchased, eligibility is not affected as a result of a change in employment or WEAC membership status. As long as you keep your account open, you may keep the account as long as you wish. 72½ - Contact us for more information.

Underwritten by WEA Property & Casualty Insurance Company.

The Trustee Custodian for the WEAC IRA accounts is Newport Trust Company.

The 403(b) retirement program is offered by the WEA TSA Trust.

TSA program registered representatives are licensed through WEA Investment Services, Inc., member FINRA.

All investment advisory services are offered through WEA Financial Advisors, Inc.

This handout is for informational purposes only and is not intended to constitute legal, financial, or tax advice. Certain recommendations or guidelines may not be appropriate for everyone. Consult your personal advisor or attorney for advice specific to your unique circumstances before taking action.

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FS 4008-240-0117

Budget Worksheet

Fill in monthly totals

Monthly income

Contract salary (net)
Spouse salary (net)
Other income (net)

\$ _____

Total Income

\$ _____

Monthly expenses

Suggested %

Your %

Home

25-35%

Mortgage/rent
Homeowners/renters insurance
Property taxes
Home repairs/maintenance/HOA dues
Home improvements

\$ _____

Subtotal

\$ _____

Utilities

5-10%

Electricity
Water and sewer
Natural gas or oil
Telephone (land line and/or cell phone)

\$ _____

Subtotal

\$ _____

Food/Household

5-15%

Groceries
Eating out, lunches, snacks
Toiletries/household products

\$ _____

Subtotal

\$ _____

Health and medical

5-10%

Insurance (medical, dental, vision)
Out-of-pocket medical expenses

\$ _____

Subtotal

\$ _____

Transportation

10-15%

Car payments
Gas/oil
Auto insurance
Auto repairs, maintenance, fees
Other (tolls, bus, subway, taxi)

\$ _____

Subtotal

\$ _____

TM

Entertainment/Recreation 5-10%

Television/movies \$ _____
Internet _____
Hobbies _____
Subscriptions and dues _____
Theatre/concerts/sporting events _____
Vacations and travel _____

Subtotal \$ _____

Pets 0-1%

Food \$ _____
Grooming, boarding, vet _____

Subtotal \$ _____

Clothing 2-7%

Purchases \$ _____

Subtotal \$ _____

Debt reduction 5-10%

Student loans \$ _____
Credit cards _____
Other _____

Subtotal \$ _____

Savings 10-15%

403(b)/401(k)/457 \$ _____
IRA _____
College _____
Emergency funds _____
Other _____

Subtotal \$ _____

Miscellaneous 10-20%

Gifts \$ _____
Donations _____
Grooming (hair, make-up, other) _____
Life insurance _____
Long-term care insurance _____
Child care _____
Miscellaneous expenses _____

Subtotal \$ _____

Total expenses \$ _____

Income minus expenses \$ _____
(Surplus or deficit)

