



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?

Employees may supplement their state retirement plan by electing to participate in either the 403(b) Plan, the 457(b) Plan, or Roth IRA's. These plans are available to all employees and managed by VALIC. Additionally, employees in a PSERS covered position are eligible to participate in the HCBE \$1 for \$1 matching supplemental retirement plan. HCBE will match \$1 for \$1 contributions up to 5% of base compensation for eligible employees who contribute to the 403 (b) matching plan. Effective July 1, 2018, new employees eligible for the matching plan are automatically enrolled in the \$1 for \$1 matching supplemental retirement plan at 2% of their base compensation. To opt out of participating in this plan, employees should contact John Lamberth, VALIC Advisor, at 478-319-7832.

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.