



## Save more with DCP in 2018

The IRS has increased the amount you can defer into the Deferred Compensation Program (DCP). To ensure you are meeting your retirement goals, beginning Jan. 1 you can increase your contributions to the following maximum amounts:

- \$18,500 annually if you are under age 50
- \$24,500 annually if you are over age 50

Keep in mind that DCP is a terrific way to save for retirement. If you are already a DCP participant, now's a great time to consider increasing your contributions. If you are not a participant, consider signing up. Even a minimum monthly contribution of \$30 adds up to big savings over time.

Also, you may now make contributions to DCP based on a percentage of your paycheck instead of a set dollar amount. This means your monthly contributions to DCP increase when your paycheck increases. To learn more about this and other DCP features, visit the [DCP section](#) of the DRS website.

## Inside this issue

Webinars, summits, videos make retirement planning more convenient than ever — 2

Annual statements for education employees are now available — 3

How long does it take to retire? — 4

DRS financial report now available — 4

Consider attending a Retirement Seminar in 2018 — 4

## Track savings, make updates through your online account

Have you signed up for your [online account](#) yet? If not, consider doing so. You can sign up or log in on the DRS home page. Your online account is a convenient way to track your retirement savings, and make updates to contact information like your address or phone number.

Did you know you can also quickly update your Beneficiary Designation inside your online account? Sure can. No printing or mailing required.

You can also easily switch between your online account and your Deferred Compensation Program (DCP) account so you can track your DCP savings.

# Webinars, summits & videos

make retirement planning more convenient than ever

"I really do like and appreciate the webinars."

"I found it to be very well done."

"This is a very convenient way to provide information to your members."

## Webinars

These are just a few of the comments about the **webinars** DRS recently began offering.

Each webinar is filled with critical information on a variety of topics related to retirement planning: details of your retirement plan, making a plan choice, the Deferred Compensation Program, Social Security and much more.

Webinars offer the ultimate convenience of being able to watch at a time and location that works for you. Simply visit the **Upcoming Webinars** page, pick the webinar you wish to attend and then click "Join" 10-15 minutes before the scheduled time. All you need is internet access and sound.

For a complete list of webinar topics, visit the **Upcoming Webinars** page.

## Benefits Summits

In addition to webinars, DRS now offers Benefits Summits which are intended for members in the early and middle stages of their careers. These summits inform you about your plan and how you can save more for retirement right now, when it will make a big impact. See upcoming summits on the **Benefits Summits** schedule.

## Retirement videos

DRS also offers retirement videos. Videos address a specific retirement-related topic like plan choice, DCP or planning for retirement. Learn more on the **Retirement Videos** page.

## Retirement Planning Seminars

Finally, DRS's Retirement Planning Seminars are for members nearing retirement and include information valuable to those approaching retirement. See upcoming **Retirement Seminars**.



## Annual statements for education employees are now available

If you work for an educational employer, your 2016-2017 annual retirement statement is now available. You can access your statement by logging in to your [online account](#). Statements are available for members who work for one of the following employers:

- Public School Districts
- Higher Education Institutions
- Washington State Center for Childhood Deafness and the School for the Blind

Your annual retirement statement provides a summary of your service credit and contributions to your retirement plan. It's important to remember the statement reflects the latest information DRS has received from your employer and may not match the total retirement contribution you find on your year-end pay slip. This may happen because contributions are posted to your account the month following payroll deduction.

If you are a Plan 3 member, you receive a separate statement each quarter which provides your contributions and account balance details. Because this information is already in your Plan 3 quarterly statement, your annual statement only shows your service credit totals.

Review your annual statement carefully. If you find any discrepancies or have questions, contact your payroll officer, or if you are no longer employed, [call DRS](#).

2017 annual statements for all other members will be available this spring. Stay tuned to the [DRS website](#) for more on this.

2017 annual statements for all other members will be available online this spring.



### DRS news

- Retirement legislation
- Job opportunities
- Breaking news

Be among the first to know what's happening. Sign up for updates at [drs.wa.gov/updates](https://drs.wa.gov/updates).

## How long does it take to retire?

“So I’m nearing retirement, what do I need to do?”

If you’re within five years of retirement, consider attending a DRS seminar (see “Planning for retirement…” article above). If you’re within two years of retirement, consider see the **Nearing Retirement** section of the DRS website. On these pages, you’ll find frequently asked questions, a retirement checklist, retirement eligibility, information about obtaining an estimate of your benefit and much more to help you through the retirement process.

Complete the retirement process online through your online account. Or, if you prefer, a paper application can be mailed to you. If you have not already signed up for your online account, now is a great time to do so.

### DRS financial report now available

The 2017 **Comprehensive Annual Financial Report (CAFR)** is now available on the DRS website. The CAFR has detailed information on DRS membership, financial statements, investment performance and actuarial methodology.

## Consider attending a retirement seminar in 2018

New sessions include:

- Getting ready for retirement
- Applying for retirement

We also feature VEBA, PEBB, Medicare and Social Security topics.

City	Date
Kirkland	Jan. 27
Everett	Feb. 24
Centralia	March 3
Mount Vernon	March 24
Port Orchard	April 7
Tacoma	April 14
Yakima	May 5
Spokane	May 19
Seattle	June 16
Tumwater	June 22
Tumwater	June 23
Edmonds	July 14
Wenatchee	Aug. 11
Spokane	Sept. 8
Pasco	Sept. 22
King County	Sept. 29



The Washington State Department of Retirement Systems publishes *Retirement Outlook* for active members twice a year.

Tracy Guerin, Director  
 David Brine, Editor  
 Website: [drs.wa.gov](http://drs.wa.gov)

Email: [recep@drs.wa.gov](mailto:recep@drs.wa.gov)

Phone: 360.664.7000 or 800.547.6657

TTY: 711

Viewing this in print?

Online version with web links:  
[drs.wa.gov/outlook/active](http://drs.wa.gov/outlook/active)