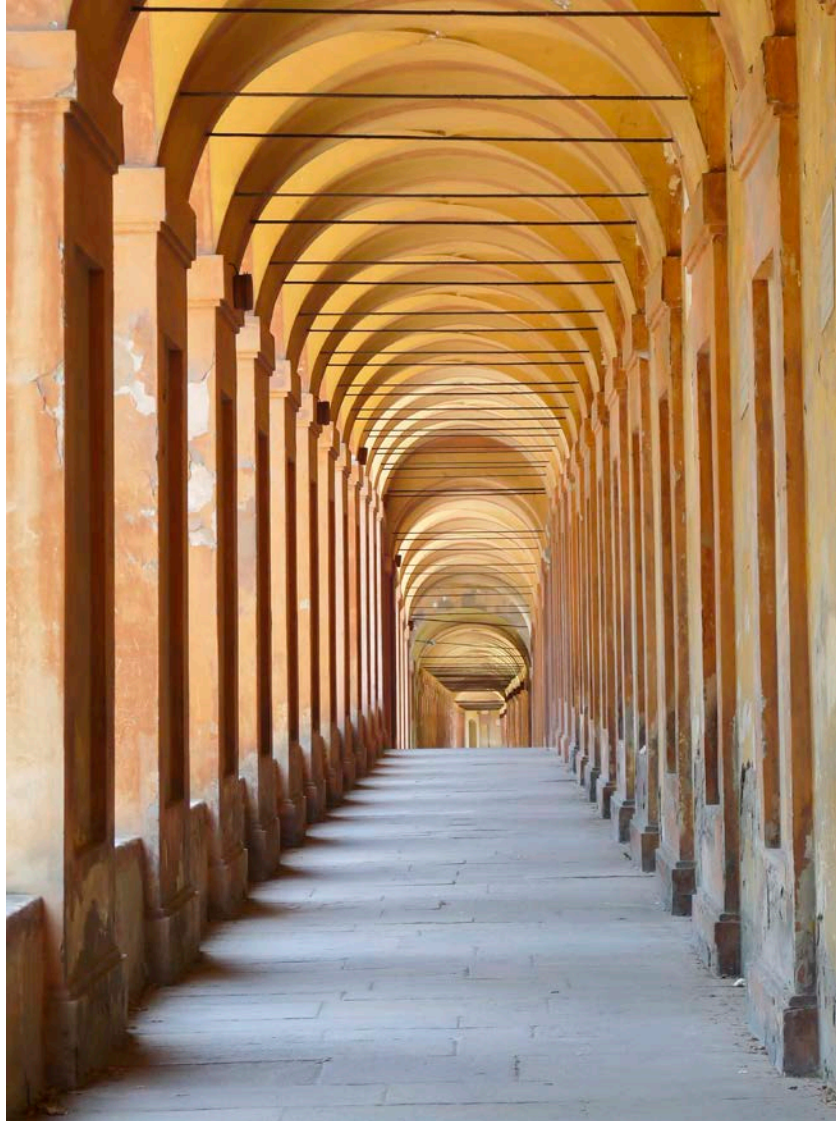




# Living Well in Every Season

*Ready to Retire Webinar*

# Who is Portico?



# Today's Presenters

**Grace Pomroy**  
Financial Education  
Specialist



**Kristin Lutz, CRPC®**  
Financial Planner



**Mark Duder CFP®**  
Financial Planner



*Certified Financial Planner Board of Standards Inc. owns the certification mark CFP®, which it awards to individuals who successfully complete CFP Board's initial and ongoing certification requirements.*

# Q&A

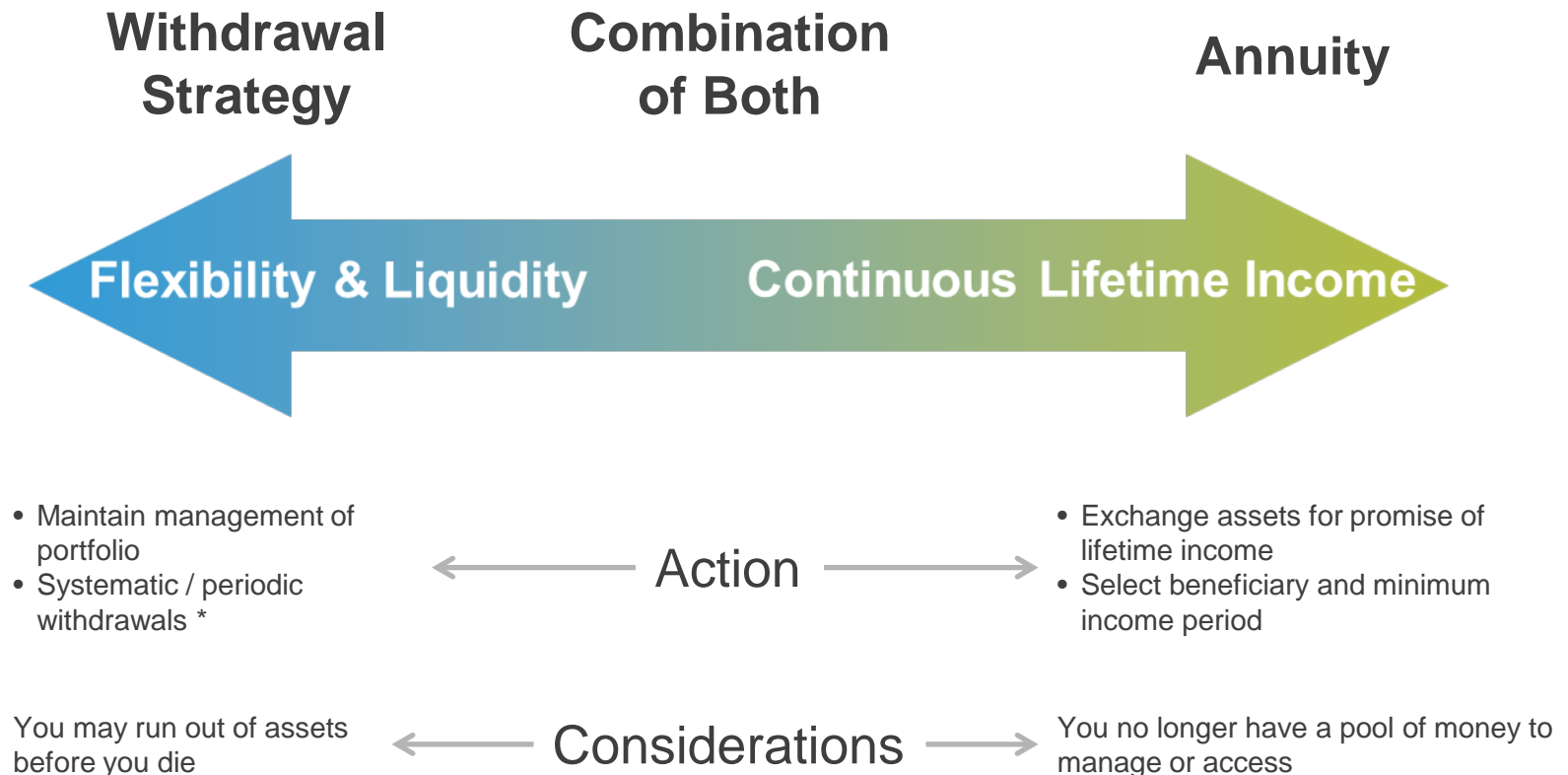
The screenshot displays the GoToWebinar Viewer interface. The main window shows a PowerPoint slide with a black and white photo of a smiling man on the left and a yellow text box on the right. The text in the yellow box reads "Living Well in Every Season" and "Ready to Retire Webinar". Below the photo is the PORTICO logo and the text "Benefit Services | A Ministry of the ELCA". The slide number "40-289" is visible in the bottom left corner of the slide area. The GoToWebinar control panel on the right includes sections for Audio (Telephone, Mic & Speakers), Handouts (0), and Questions. A message in the Questions section says "Welcome to the Ready to Retire webinar! The presentation will begin shortly." Below this is a text input field for questions and a "Send" button. At the bottom of the control panel, it says "Ready to Retire Test Webinar ID: 111-692-371" and "GoToWebinar". The Windows taskbar at the bottom shows various application icons and the system clock indicating 10:08 AM on 12/4/2015. Three arrows (orange, blue, and purple) point to specific icons in the control panel: the orange arrow points to the "Share" icon, the blue arrow points to the "Handouts" icon, and the purple arrow points to the "Questions" icon.







# ELCA Retirement Plan — Retirement Distribution Options



\*20% annual limit on withdrawals from employer contributions.

This presentation is for informational purposes only, does not constitute an offer to sell any investment, and may be subject to changes and corrections. An offer for the sale of interests in the funds will only be made through the Investment Funds Descriptions for the funds. The Investment Funds Descriptions are available upon request.

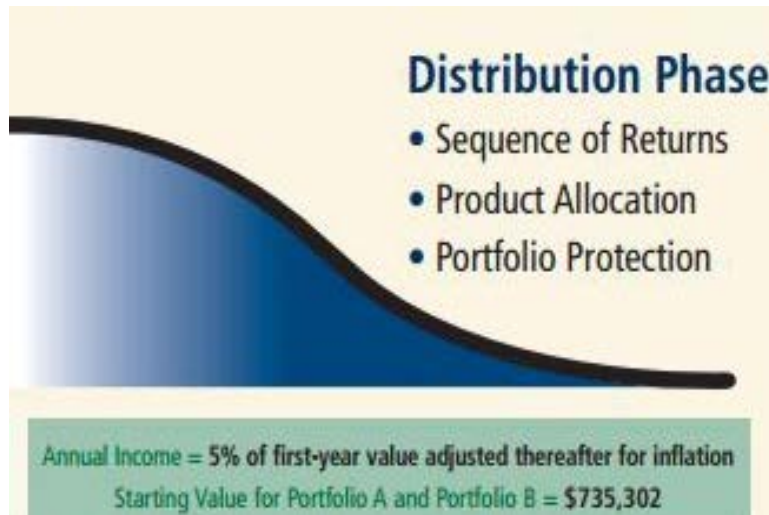
# Withdrawals from Investments

- Two types of withdrawals:
  - Systematic withdrawals
  - One-time withdrawals
- How much income can your investments provide?
  - What mix of investments will you use?
  - How much can you withdraw without running out of money in your lifetime?



# I average an 8% return; why can't I take 8% each year?

*Hypothetical for illustrative purposes only*



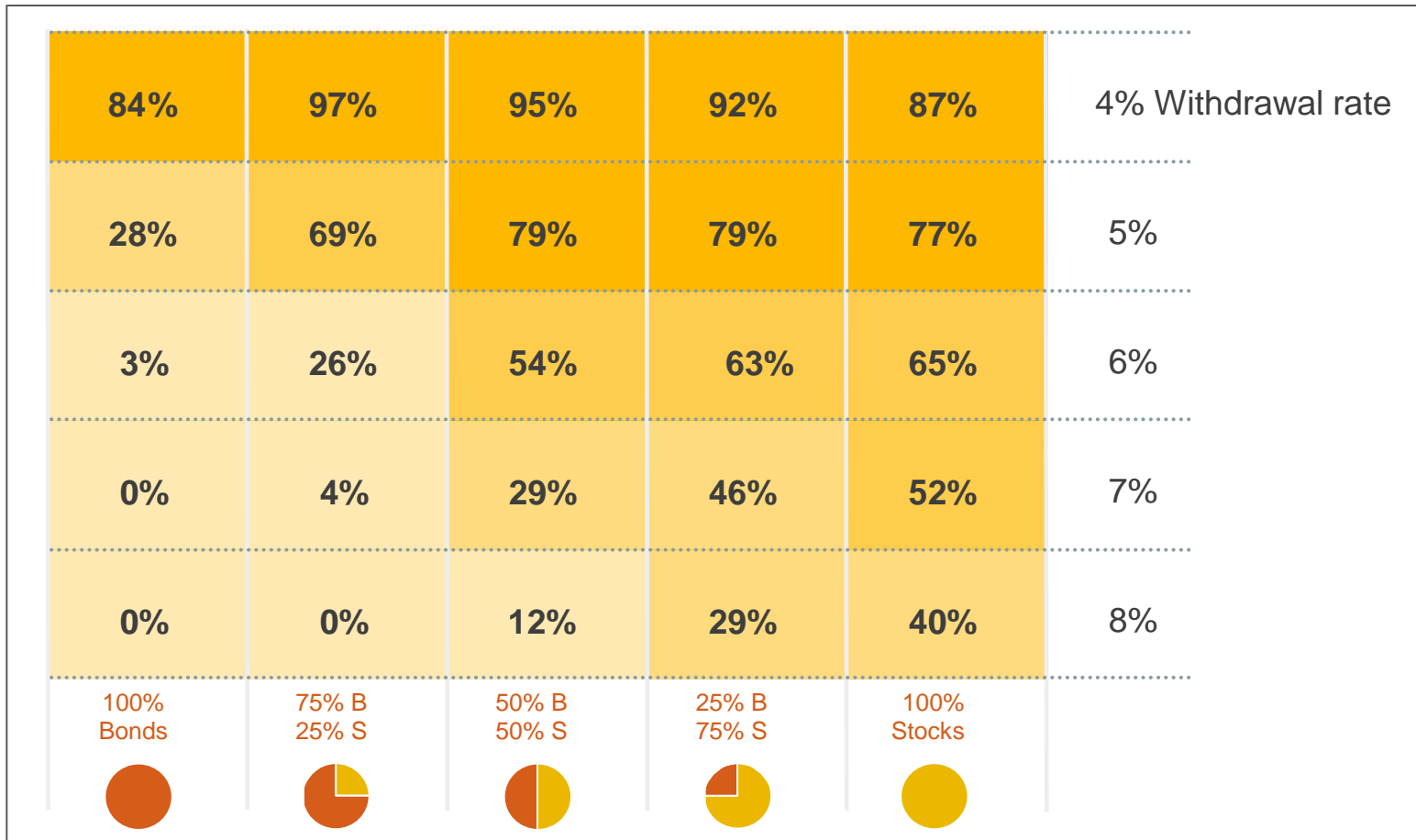
Age	Annual Return	Portfolio A Year-End Value	Annual Return	Portfolio B Year-End Value
66	-12%	\$608,058	29%	\$915,383
67	-15%	\$478,981	18%	\$1,038,620
68	-14%	\$372,924	25%	\$1,254,080
69	22%	\$415,677	-6%	\$1,139,914
70	10%	\$415,031	15%	\$1,263,822
71	4%	\$390,325	8%	\$1,325,828
72	11%	\$388,972	27%	\$1,641,225
73	3%	\$354,257	-2%	\$1,559,902
74	-3%	\$296,317	15%	\$1,742,637
75	21%	\$310,572	19%	\$2,025,772
76	17%	\$313,029	33%	\$2,642,842
77	5%	\$278,728	11%	\$2,885,300
78	-10%	\$198,994	-10%	\$2,550,113
79	11%	\$167,091	5%	\$2,631,281
80	33%	\$166,453	17%	\$3,015,102
81	19%	\$140,801	21%	\$3,590,977
82	15%	\$102,502	-3%	\$3,416,756
83	-2%	\$39,480	3%	\$3,448,238
84	27%	\$0	11%	\$3,761,512
85	8%	\$0	4%	\$3,859,407
86	15%	\$0	10%	\$4,171,204
87	-6%	\$0	22%	\$5,030,357
88	25%	\$0	-14%	\$4,255,708
89	18%	\$0	-15%	\$3,544,793
90	29%	\$0	-12%	\$3,033,870
	<b>8%</b>	<b>\$0</b>	<b>8%</b>	<b>\$3,033,870</b>

**BIG DIFFERENCE**

Sources: John Hancock, Understanding How Returns and Withdrawals May Impact a Portfolio: <http://www.devolfinancial.com/files/48836/Sequence%20of%20Returns-1.pdf>  
Standard & Poor's. The sequence of returns has an average compounded annualized return of 8% over 25 years and year-to-year volatility that is consistent with a portfolio predominantly comprised of stocks. Annual returns have been rounded to the nearest whole number. The accumulation portfolios assume a starting value of \$100,000 at age 40 and no annual withdrawals. The distribution portfolios assume a starting value of either \$100,000 or \$735,302 at age 65 as well as a 5% first-year withdrawal thereafter adjusted for 3% inflation annually. Except where noted, the average annualized return for the 25-year period is 8%.

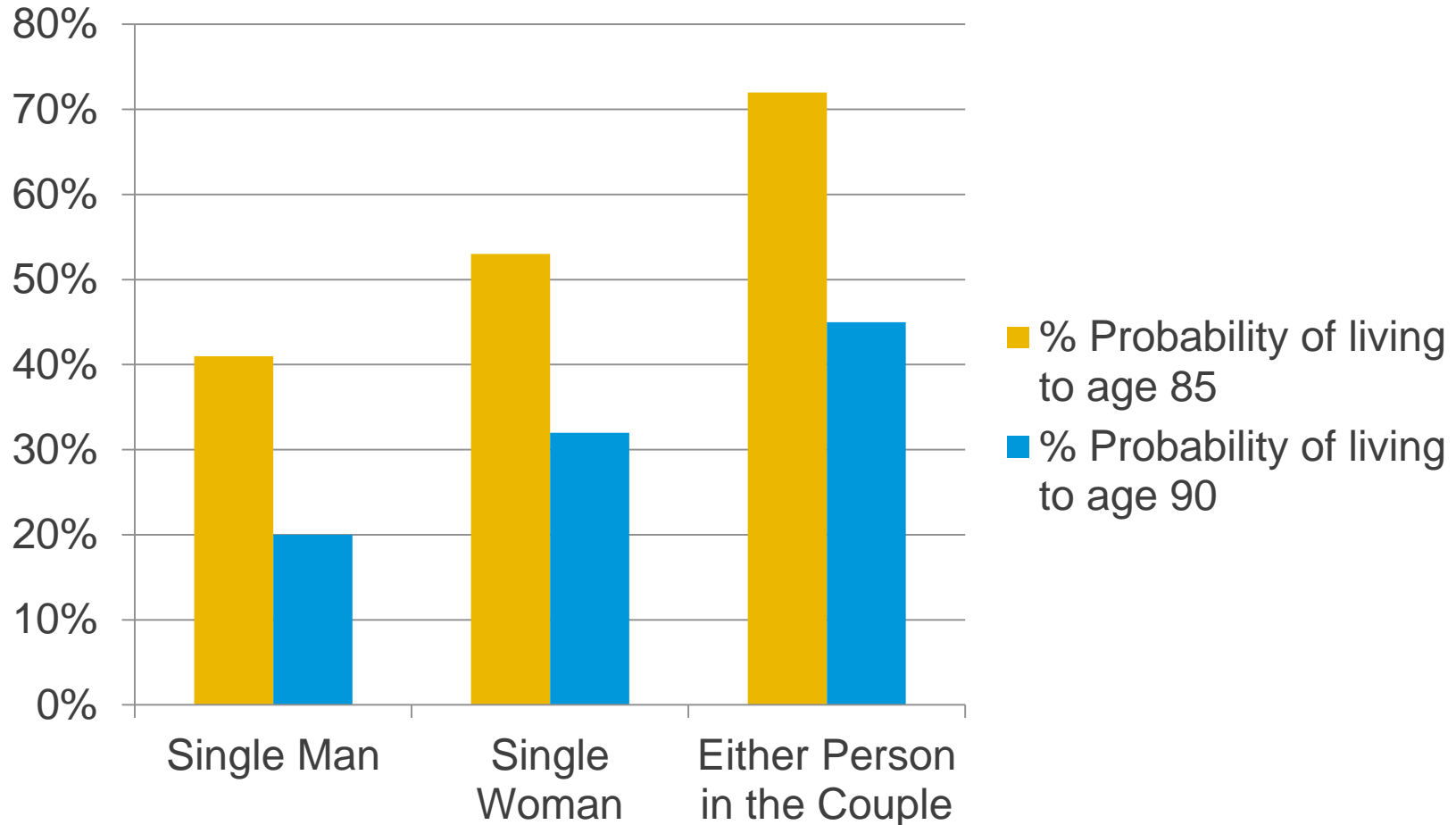
# Probability of Meeting Income Needs

Various withdrawal rates and portfolio allocations over a 25-year retirement



IMPORTANT: Projections generated by Morningstar regarding the likelihood of various investment outcomes using the Ibbotson Wealth Forecasting Engine are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. Results may vary over time and with each simulation. This is for illustrative purposes only and not indicative of any investment. An investment cannot be made directly in an index. © Morningstar. All Rights Reserved.

## How Long Might Retirement Last?



Calculations are for a 65-year-old heterosexual couple based on mortality data from the Society of Actuaries Retirement Participant 2000 Table

Source: Vanguard <https://personal.vanguard.com/us/insights/retirement/plan-for-a-long-retirement-tool>

## Some Pros and Cons of a Withdrawal Strategy

### Pros:

- Increased flexibility
- Assets remain liquid
- May have money left over to give to the people and places you care about when you pass away
- Available for additional partial withdrawals

### Cons:

- Maintain management of portfolio
- Desire to increase the % withdrawn in order to maintain the same income
- Difficult to determine withdrawal rate to last a lifetime
- May run out of assets

# Withdrawal Rules

- Prior to age 59½, you can make limited withdrawals from your account in the case of disability or hardship\*
- When a member is age 59½ or over, he/she may be eligible to withdraw up to:
  - 100% of member pretax contributions plus earnings
  - 100% of any rollover and housing equity contributions plus earnings
  - 20% per year of the total balance of employer contributions (including earnings) as of the prior December 31, or \$20,000, whichever is greater\*\*

\*You may elect to have payments made from your Housing Equity Account, Rollover Account, Predecessor Plan IRA Account, and After Tax Rollover Account at any time.

\*\*Withdrawal limits do not apply to members over age 75, alternate payees, beneficiaries, or members who are terminally ill.

## Next Steps for SWP

- Call the Portico Financial Planner Line at **800.922.4896** for help creating a workable withdrawal strategy
- Contact Fidelity:
  - Go to Fidelity NetBenefits® and fill out the ELCA RETIREMENT PLAN: ELCA SWP (Systematic Withdrawal Payment) Form and mail the form to Fidelity
  - **OR** Call the Portico Customer Care Center at **800.352.2876** to connect with a Fidelity representative and start the withdrawal process



## Next Steps for Partial Withdrawal

- Contact Fidelity:
  - Go to Fidelity NetBenefits and fill out the One-Time Withdrawal Form and mail the form to Fidelity
  - **OR** Call the Portico Customer Care Center at **800.352.2876** to connect with a Fidelity representative and start the withdrawal process

# The ELCA Participating Annuity Overview

<i>What is it?</i>	The ELCA Participating Annuity is a type of immediate, variable annuity that provides an income stream for life, with income growth potential over the long term
<i>Who is eligible?</i>	<ul style="list-style-type: none"><li>• Members who have separated from service may annuitize after reaching age 60 or completing 30 years of service</li><li>• Beneficiaries may annuitize at any time</li><li>• You can annuitize up to age 80</li></ul>
<i>Do I have to annuitize all of my ELCA Retirement Account?</i>	No, you can annuitize all, a portion, or none of the assets in your retirement account

# How does the ELCA Participating Annuity work?



Members purchase an annuity by putting a lump-sum of money into a shared pool.

Pooled assets are managed and invested to assure monthly payments and smooth out market swings.

Each member receives monthly payments for life.

You should carefully consider the target asset allocations, investment objectives, risks, charges and expenses of any fund before investing in it. All funds, including Portico Benefit Services' funds, are subject to risk and uncertainty. Past performance cannot be used to predict future performance. Portico Benefit Services' funds, including the ELCA Participating Annuity Investment Fund, are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Losses or underperformance in the markets could cause a reduction in monthly participating annuity payments. Fund assets are invested in multiple sectors of the market. Some sectors, as well as the funds, may perform below expectations and lose money over short or extended periods. See the ELCA Investment Fund Descriptions and the Investment Memorandum for the ELCA Participating Annuity Trust for more information about our funds.

Neither Portico Benefit Services nor its funds are subject to registration, regulation or reporting under the Investment Company Act of 1940, the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940 or state securities laws. Members, therefore, will not be afforded the protections of those provisions of those laws and related regulations.

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## How are initial annuity payments calculated?

- Amount to be annuitized
- Your age and the age of any co-annuitant
- Assumed interest rate (AIR) of 4.5%
- Payment option selected
- An initial adjustment based on the Funded Ratio of the ELCA Participating Annuity Investment Fund as of the last day of the month before you annuitize
- The start date of your annuity

**ACTION  
STEP**

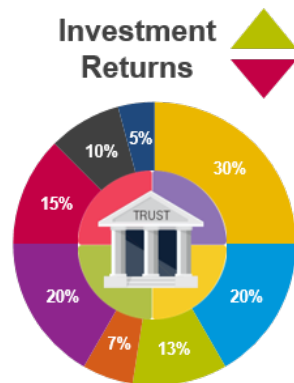
Curious how much income you could receive? Use the **Annuity Calculator** on myPortico or contact the Portico Financial Planner Line.

# How are remaining payments calculated?

Monthly payments are adjusted up or down each year, based on the funded ratio as of September 30 of the prior year.

## The funded ratio

is calculated by dividing the assets by the benefit obligation; both fluctuate.



Fluctuates with market performance



Fluctuates with mortality



## Funded Ratio

The funded ratio at Sept. 30, 2017 was **1.119** and the 2018 annuity adjustment was **+4%**

**ACTION STEP**

Wondering what the funded ratio and adjustments have looked like over the past few years? Take a look on myPortico.

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# Annuity Example: How Much Income?

*Hypothetical for illustrative purposes only*

Annuity Type	Survivor Benefit	Minimum Payout Period	Initial Monthly Payment	Initial Monthly Payment for Survivor
Single-life	None	None	\$656.41	N/A
Single-life	None	15-year	\$606.79	N/A

**Assumptions:** Member is age 69 when he or she annuitizes 1/1/2017; Funded Ratio = 1.00; \$100,000 annuitized



# Annuity Example: How Much Income?

*Hypothetical for illustrative purposes only*

Annuity Type	Survivor Benefit	Minimum Payout Period	Initial Monthly Payment	Initial Monthly Payment for Survivor
Joint-life	100%	15-year	\$540.11	\$540.11
Joint-life	80%	15-year	\$573.95	\$459.16
Joint-life	60%	15-year	\$612.30	\$367.38

**Assumptions:** Member is age 69 and co-annuitant is age 68 when they annuitize 1/1/2017;  
Funded Ratio = 1.00; \$100,000 annuitized

## **Annuity Example: *Hypothetical for illustrative purposes only***

*Bob and Mary choose a joint-life annuity with a 15-year minimum payout and 80% survivor benefit. They annuitize when they are both 67 years old.*

- **Case 1:** Bob passes away at age 80. Mary then receives 80% of the gross annuity amount at the time of Bob's death.\* She receives monthly annuity payments until she passes away at the age of 93.
- **Case 2:** Bob passes away at age 75. Mary then receives 80% of the gross annuity amount at the time of Bob's death.\* She receives monthly annuity payments until she passes away at age 80. Since Bob and Mary both passed away before receiving 15 years of payments, Bob and Mary's beneficiary will receive the remaining 2 years of payments in the form of monthly payments or an equivalent lump sum amount.

\*The gross annuity amount can change depending on tax withholdings and health care costs.

# Annuity Calculator

Annuity Options Calculators >>

## ELCA Retirement Plan Account

### Annuity Options Calculator

#### Date and Amount Detail

**Amount You Wish to Annuitize**  
 \$  .00

**Your Birth Date**

**Co-annuitant's Birth Date (optional)**

**Annuity Start Date**

#### Funded Ratio

Your initial annuity payment will reflect an initial adjustment based on the **Funded Ratio** of the ELCA Participating Annuity Investment Fund at the time you annuitize.

**Choose One**

1.000 i

1.119 as of 9/30/2017 i

Enter a Funded Ratio i

**Calculate**

**ACTION  
STEP**

Curious how much income you could receive? Contact the Portico Financial Planner Line or use the **Annuity Calculator** on myPortico: <https://myportico.porticobenefits.org/Retirement/ToolsInformation/Calculators/AnnuityOptionsELCARetirementPlan>

# Annuity Calculator

## Estimated Annuity Options

Annuity Type	Initial Monthly Payment <sup>1</sup>	Initial Monthly Payment for Survivor <sup>2</sup>
<b>Joint-life annuity with 15-year minimum payout</b>		
100% Survivor Benefit	\$918.43	\$918.43
80% Survivor Benefit	\$971.13	\$776.91
60% Survivor Benefit	\$1,030.26	\$618.16
<p>These annuity options provide monthly payments for at least 15 years (180 months) and thereafter until the death of you and your co-annuitant. If both you and your co-annuitant die before receiving 180 monthly payments, your designated beneficiary will receive the remainder of the 180 payments or an equivalent lump-sum payment.</p>		
<b>Single-life annuity with 15-year minimum payout</b>		
	\$1,046.26	No monthly benefit
<p>This annuity option provides monthly payments for at least 15 years (180 months) and thereafter until your death. If you die before receiving 180 monthly payments, your designated beneficiary will receive the remainder of the 180 payments or an equivalent lump-sum payment.</p>		
<b>Single-life annuity with no minimum payout</b>		
	\$1,112.96	No monthly benefit
<p>This annuity option provides monthly payments that end at your death. This option provides the highest initial monthly payment because it has no payout to a beneficiary.</p>		

1. Your initial monthly payment will include an adjustment that reflects the actual Funded Ratio at the time you annuitize. Your estimates above include an adjustment based on your Funded Ratio assumption.
2. The monthly survivor benefit estimate represents the monthly benefit paid to you or your co-annuitant after one of you dies. The survivor benefit is paid as a percentage of the monthly payment that would be received if you and your co-annuitant were living, which may be higher or lower than the initial monthly payment, due to periodic adjustments to annuity payments. For illustrative purposes, the amount shown in this column reflects the initial monthly payment.

Note: Your monthly payment will be periodically adjusted up or down, as determined by Portico Benefit Services. Please see notes below for other important considerations.

## Some Pros and Cons of Annuities

### Pros:

- Continuous lifetime income
- Assets managed for you
- Shared risk and benefit
- Income may continue to beneficiaries
- Freedom of not planning

### Cons:

- Less flexibility
- Annuitized assets are not liquid
- Legacy planning considerations
- Funds are not available for additional withdrawals

## Annuity Next Steps

- If you decide that you want to annuitize, call the Portico Customer Care Center at **800.352.2876** for an application. You will also receive an annuity application in your retirement packet.
- Need help determining how much to annuitize? Contact a Portico Financial Planner at **800.922.4896**.





# Taxes on Distribution Options



# Taxes

## Withdrawals

- Subject to 20% federal tax withholding and state withholding (in certain states where required)
- Ordinary income taxes
- If you're still employed and under age 59½, you are subject to an additional 10% federal penalty for early distribution\*

## Annuity

- Ordinary income taxes
- You can have your federal and/or state income taxes withheld from your annuity payments (certain states require withholdings)

If you're a pastor (or were a pastor at the time contributions were made to the plan), 100% of your withdrawals and annuity payments will be designated as eligible for the clergy housing allowance exclusion from federal income tax. This provides you with the flexibility to determine the annual amount of your housing allowance exclusion.

\*If you're age 55 or older, withdrawals from your account after you separate from service aren't subject to the additional 10% federal penalty.

# Housing Allowance – Eligible Distributions for Pastors

<p><i>What is it?</i></p>	<p>The IRS allows you to claim the housing allowance exclusion on designated housing allowance distributions received from a church-sponsored plan. The housing allowance exclusion must be designated in advance, in writing, before the beginning of each calendar year. Portico completes this designation annually for all eligible members.</p> <p>NOTE: This does not apply to surviving spouses or beneficiaries.</p>
<p><i>Can it be applied to annuity and withdrawal distributions?</i></p>	<p>Yes</p>
<p><i>How does it impact withholding?</i></p>	<p>Can elect to have no taxes withheld from annuity payments and/or waive the 20% mandatory withholding from lump-sum distributions.</p>

## Housing Allowance – Excludable Income

Based on the IRS guideline, the amount excludable from federal gross income is the lesser of:

1. Amount designated as housing allowance by Portico
2. Annual amount spent for primary residence, including: down payment; mortgage principal and interest; utilities; taxes; insurance; maintenance and furnishings
3. Fair rental value of the home, including furnishings and cost of utilities

## Housing Allowance – Example

**\$30,000**

Amount designated as housing allowance by Portico Benefit Services

**\$24,000**

Annual amount spent for your primary residence

**\$28,000**

Fair rental value of the home, including furnishings and cost of utilities

**\$24,000**

Amount excludable from federal gross income

## Required Minimum Distribution (RMD) Rules

- Accounts subject to RMDs:  
ELCA Retirement Plan, 401(k), 457, Traditional IRA, rollover IRA, SIMPLE / SEP IRAs
- RMDs begin no later than April 1 of the year following the year in which you reach age 70½ and continue annually
- For all subsequent years, including the year in which you were paid the first RMD by April 1, you must take the RMD by December 31 of the year
- Distributions must be taken each year, or you incur a 50% penalty on the RMD shortfall
- Distributions determined using an IRS life expectancy table based on your age (and your spouse's age if applicable)





# Social Security

# Social Security Projections



## Your Retirement Benefit Estimate

The amount you receive when you first start your benefits sets the base amount you will get for the rest of your life.

You can get lower monthly payments for a longer period of time or higher monthly payments over a shorter period of time.

Assuming you continue earning about the same amount, if you

- wait to start your benefits at [your full retirement age](#) (67 Years and 00 Month(s) for you), your monthly benefit will be about...**\$2,215.00**.
- delay starting your benefits until **age 70**, your monthly benefit will be about...**\$2,746.00**.
- stop working at **age 62** and start receiving Social Security benefits, your monthly benefit will be about...**\$1,536.00**.

**Assumptions:** We estimate your benefits using your average earnings over your working lifetime. If you worked last year, we will also assume that you will continue to work and make about the same amount as you entered for last year's earnings.

These estimates do not include:

- [Medicare](#) premiums or other amounts that may be deducted from your benefit.
- Any Social Security [benefits you may be eligible for](#) on the record of your current, divorced, or deceased former spouse.

 [Print/Save](#)

< Previous

Log Out

Create Additional Scenarios

**ACTION  
STEP**

Obtain a projection of your benefits; visit [ssa.gov/estimator](https://ssa.gov/estimator) or call the Social Security Administration at 1.800.722.1213

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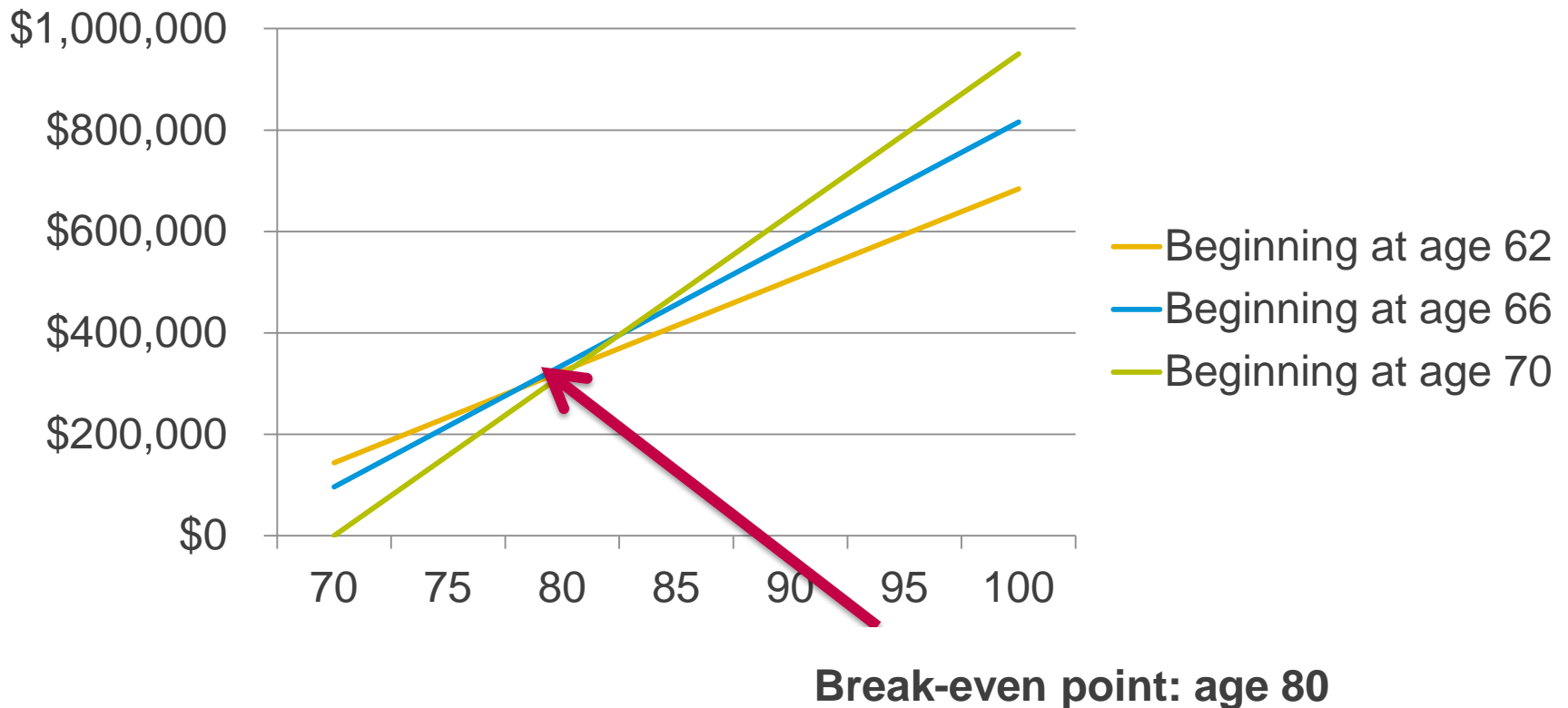
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# When Can I Collect Social Security Benefits?

BORN	AGE FOR FULL BENEFITS	REDUCED BENEFIT AT AGE 62
Before 1938	65	80%
1943-1954	66	75%
1960 and Later	67	70%

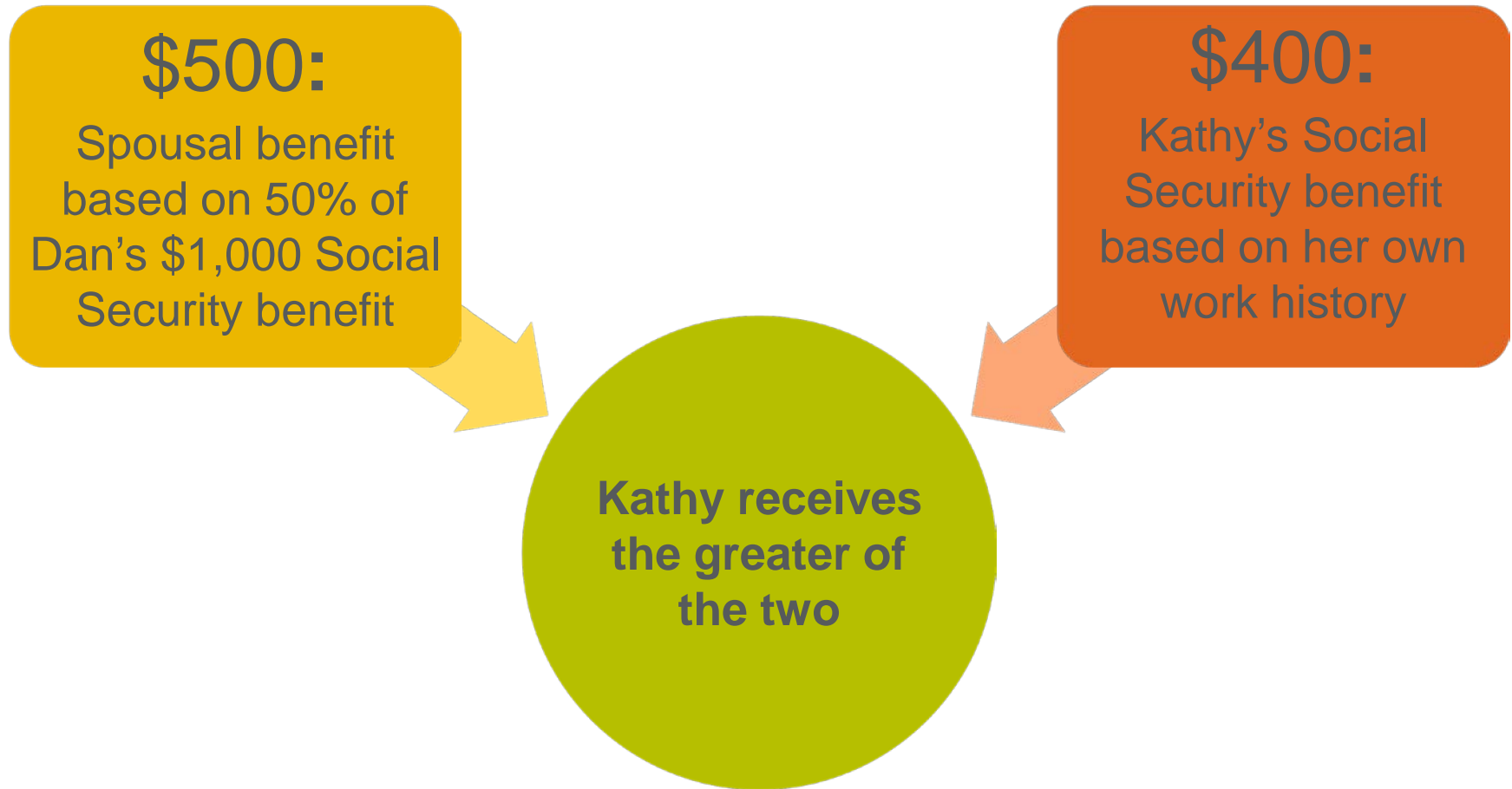
NOTE: For years missing, add two-month increments to reach your age for full benefits.

# When Should I Start Collecting Social Security Benefits?



Primary Insurance Amount is \$2,000 with Full Retirement Age of 66. Chart information from "Social Security Strategies: How to Optimize Retirement Benefits", 3<sup>rd</sup> Edition by Will Reichenstein and William Meyer

## Social Security Spousal Benefit



# Taxation of Social Security Benefits



If Preliminary Adjusted Gross Income is:		Amount of Social Security income subject to tax
Single	Married	
< \$25,000	< \$32,000	0%
\$25,000 - \$34,000	\$32,000 - \$44,000	Up to 50%
> \$34,000	> \$44,000	Up to 85%

## Considerations — When to Collect Benefits

- Do you need the money?
- What are your other sources of retirement income?
- Will you be earning money during retirement?
- Do you have a spouse who is eligible for Social Security?
- What is your potential lifespan?

**ACTION  
STEP**

Wondering when you should collect benefits?  
Call the **Portico Financial Planner Line** at  
**800.922.4896**

# Individual Retirement Accounts

- Traditional IRAs
  - \$5,500 annual contribution; \$6,500 for individuals age 50 or older in 2017 (with catch-up)
  - Spousal IRA available for non-working spouse
  - Deductibility of contribution depends on income
- Roth IRAs
  - \$5,500 annual contribution; \$6,500 for individuals age 50 or older in 2017 (with catch-up)
  - Spousal IRA available for non-working spouse
  - Contribution not deductible
  - Withdrawals may be tax-free
  - Availability may be restricted depending on your income

NOTE: Maximum annual contribution limits apply to a combination of both types of IRAs.



## Other Personal Resources

**Part-Time Work  
in Retirement**

**Previous Employers'  
Retirement Plans**

**Inheritance**

**Taxable Accounts**

**Spouse's Retirement  
Assets**

**Spouse's Pension**

**Equity in Personal  
Residence**

**Rental Real Estate**

**Other**



# Creating a Retirement Income Plan

# Getting Started

## Budget

- Necessary Expenses
- Temporary Expenses

## Income

- Pension
- Social Security
- Part-time Work

## Assets

- Traditional IRA, 401(k), 403(b)
- Roth IRA
- CDs
- Life Insurance
- Inheritance

## Bequests

- Friends & Family
- Charity

# One Couple's Situation

## Target Retirement Income Needs: \$59,600

### Guaranteed Retirement Income Sources

Social Security Income 1	\$21,600 (from ssa.gov)
Social Security Income 2	\$10,800
<b>Total Guaranteed Retirement Income</b>	<b>\$32,400</b>

## Remaining Income Required: \$27,200

### Investable Assets

Cash	\$20,000
Roth IRA 1	\$50,000
Roth IRA 2	\$25,000
Traditional IRA	\$175,000
ELCA Retirement Plan	\$573,000
<b>Investable Assets</b>	<b>\$843,000</b>

*This material and any opinions are for educational purposes only. No representation is being made that any account will achieve profits similar to those shown.*

## Path 1- Withdrawal Strategy

### Target Retirement Income Needs: \$59,600

#### Guaranteed Retirement Income Sources

Social Security Income 1	\$21,600 (from ssa.gov)
Social Security Income 2	\$10,800
<b>Total Guaranteed Retirement Income</b>	<b>\$32,400</b>

### Remaining Income Required: \$27,200

#### Investable Assets

3.5% of ELCA Retirement Plan	\$20,055
3.5% of Traditional IRA	\$6,125
1.36% of Roth IRAs	\$1,020
<b>Total</b>	<b>\$27,200</b>

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## Path 2- Annuitize

# Target Retirement Income Needs: \$59,600

### Guaranteed Retirement Income Sources

Social Security Income 1	\$21,600 (from ssa.gov)
Social Security Income 2	\$10,800
<b>Total Guaranteed Retirement Income</b>	<b>\$32,400</b>

# Remaining Income Required: \$27,200

### Investable Assets

Annuitize \$422,751 of ELCA Ret. Plan	\$27,200
<b>Total</b>	<b>\$27,200</b>

NOTE: This example is based on a couple who are both age 65, utilizing a joint-life annuity with 80% survivor benefit where the funded ratio is 1.0

*This material and any opinions are for educational purposes only. No representation is being made that any account will achieve profits similar to those shown.*

## Path 3- Withdrawals and Annuity

# Target Retirement Income Needs: \$59,600

### Guaranteed Retirement Income Sources

Social Security Income 1	\$21,600 (from ssa.gov)
Social Security Income 2	\$10,800
<b>Total Guaranteed Retirement Income</b>	<b>\$32,400</b>

# Remaining Income Required: \$27,200

### Investable Assets

Annuitize \$191,558	\$12,325
3.5% of Traditional IRA	\$6,125
3.5% of Roth 1	\$1,750
3.5% of Roth 2	\$7,000
<b>Total</b>	<b>\$27,200</b>

NOTE: This example is based on a couple who are both age 65, utilizing a joint-life annuity with 80% survivor benefit where the funded ratio is 1.0

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## Transition to Retirement



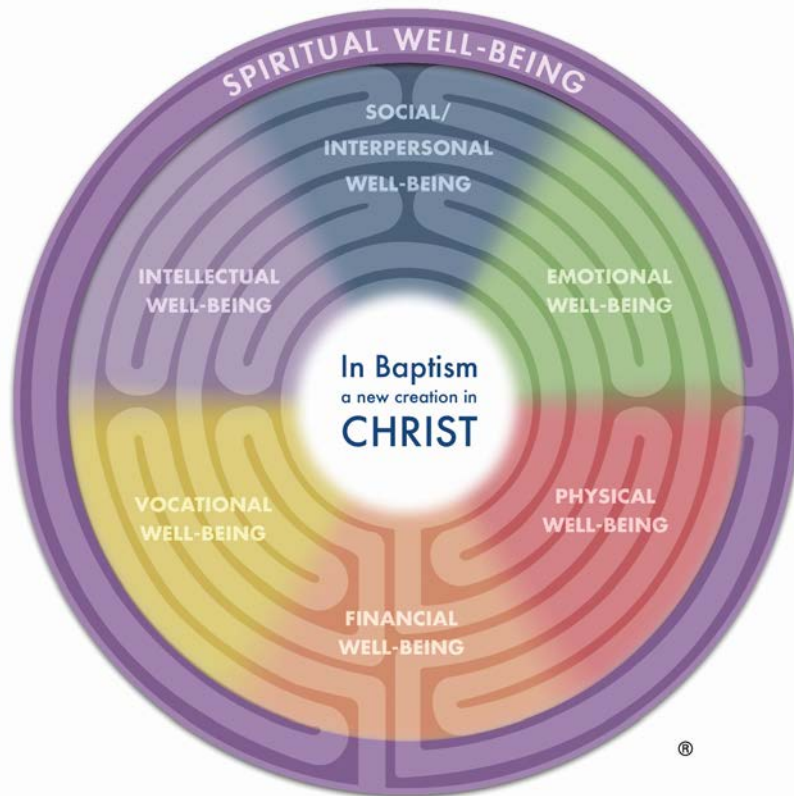
## Portico Walks With You – Our Financial Planners



Call us at **800.922.4896**

- Are plan members like you, who appreciate the realities and blessings of ministry
- Don't work on commission, available at no additional cost to you
- Can walk you through the Retirement Planning Tool and help you adjust your plan
- Know ELCA investment options inside and out, including social purpose funds

# Portico Walks With You – Wellness Resources



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*“We are not meant to live divided lives. We are made for wholeness and integrity . . . With God at the center of my life, I know **whose** I am and can begin to discover **who** I am.”*

*~Jack Fortin in  
“The Centered Life”*

**ACTION  
STEP**

Want to learn more about how you might transition well? View the webinar “Transition to Retirement:”  
<https://www.porticobenefits.org/NewsEvents/Events/P-re-RetirementSeminars>

## Portico Walks With You – Retirement Process

1. Be sure to contact Portico three months prior to retirement.
2. You'll be assigned a Retirement Specialist who will walk you through the retirement process.
3. You will receive a retirement packet in the mail with the forms that you need to complete.

## Portico Walks With You – Retirement Specialist Team

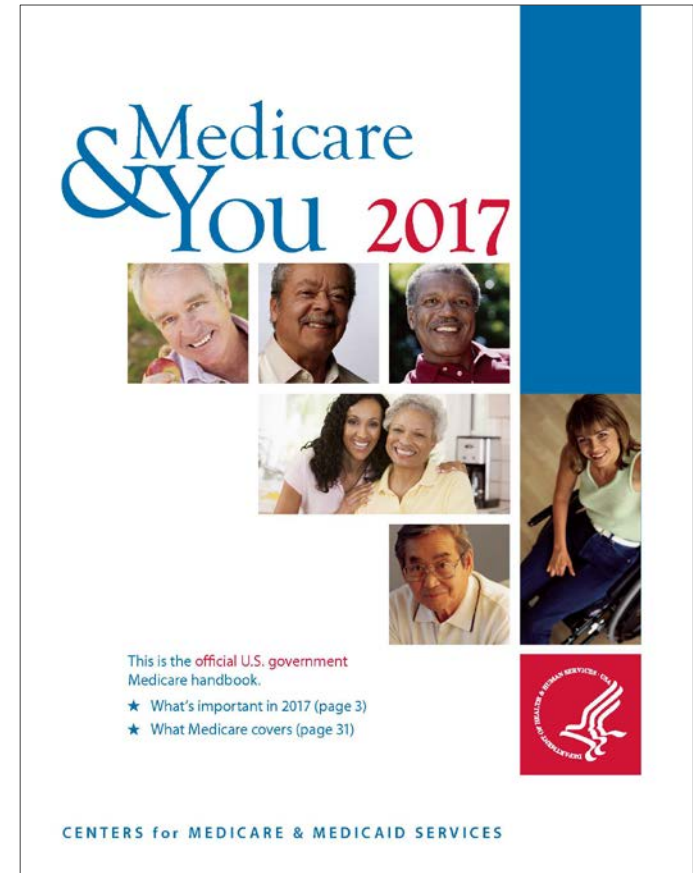


# Portico Walks With You – Turning 65

- What is Medicare?
- What health coverage does the ELCA offer?
- What steps do I need to take to ensure that I have appropriate coverage when I turn 65?

**ACTION  
STEP**

Watch Portico's Turning 65 webinar:  
<https://www.porticobenefits.org/NewsEvents/Events/Turning65Webinar>



# The Church Walks With You



**The Rev. Elizabeth Eaton**

*Presiding Bishop  
Evangelical Lutheran Church in America*

**The Rev. William Gafkjen**

*Chair, Conference of Bishops  
Bishop, Indiana-Kentucky Synod*





## 5 Things You Can Do Today

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1. Choose a target retirement date.
2. Create a retirement budget.
3. Inventory your retirement income sources.
4. Work with a Portico financial planner to create a plan for retirement income.
5. Contact Portico and your synod at least three months in advance of your retirement date.



## Next Steps

- Survey
- Follow-up Email
  - Link to Recording
  - Link to PowerPoint Slides
  - Checklist