

## YOUR MISSION: SAVING

### Take control with the Retirement Income Control Panel\*

You now have access to a totally interactive Retirement Income Control Panel tool on **www.texasaver.com**<sup>1</sup> to estimate what your personal retirement income might be. The Retirement Income Control Panel is provided by Advised Assets Group, LLC, a federally registered investment adviser.

It all starts by showing you how the balance in your account today could translate into a monthly income amount in the future. That's the important number to focus on because basically that will be your income when you're no longer working.

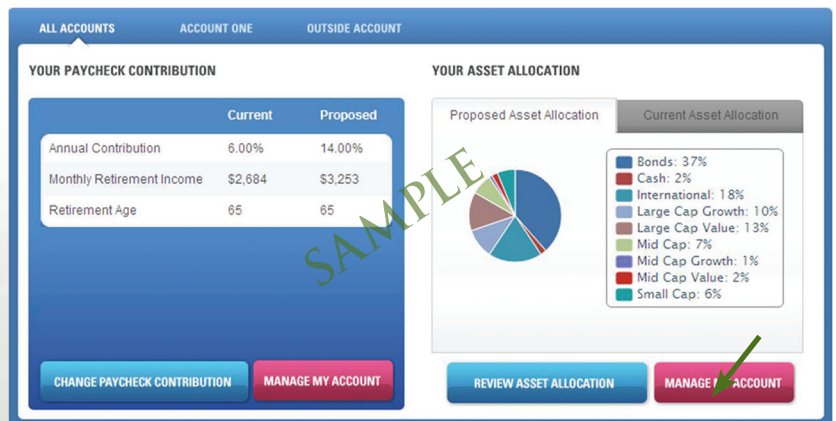


Tailor your results by inputting your annual salary, the age at which you want to retire, and the percentage of income you want to replace, and more!

Because your monthly retirement income is important, the Retirement Income Control Panel lets you enter other sources of retirement income outside of your Texa\$aver account. The more information you put in about your possible income sources, the more specific your estimated monthly income will be. Click "Manage My Account" at the bottom of the expanded panel to save information about your pension and other savings you might have. Please feel free to contact the dedicated Advisor Service call center by calling (800) 634-5091 and requesting to speak with "Advisory Services."<sup>1</sup>

**Sign in to your [www.texasaver.com](http://www.texasaver.com) account to view the tool and help your future take flight today!**

Missing your personal identification number<sup>2</sup> (PIN) to access your account on **www.texasaver.com**? Call the Information Line at **(800) 634-5091** to order or personalize your PIN anytime or speak with someone personally between the hours of 8:00 a.m. and 7:00 p.m. Central Time.



\* The Retirement Income Control Panel is provided as an educational tool for the participant's private use to assist in analyzing the various impacts of his or her savings and investment decisions. It is not intended to provide financial planning or investment advice. All information provided by the Retirement Income Control Panel is hypothetical and for illustrative purposes only. The accuracy of these results or their applicability to the participant's individual circumstances cannot be and is not guaranteed. The Retirement Income Control Panel is brought to you by Advised Assets Group, LLC (AAG), a registered investment adviser and wholly owned subsidiary of Great-West Life & Annuity Insurance Company, under a licensing agreement with your retirement plan service provider. All rights reserved.

# GETTING WHAT YOU NEED FOR RETIREMENT

By Kimberly Blanton of the Center for Retirement Research at Boston College, May 14, 2013

*You can't always get what you want.  
But if you try sometimes you just  
might find you get what you need.  
~ Rolling Stones, 1969.*

There is nothing better that most people can do to get what they'll need in retirement than delaying when they start collecting Social Security.

The recent PBS documentary, "The Retirement Gamble," sounded the alarm for many viewers who may be ill-prepared for the financial challenge of a long life – and not much retirement savings in the bank.

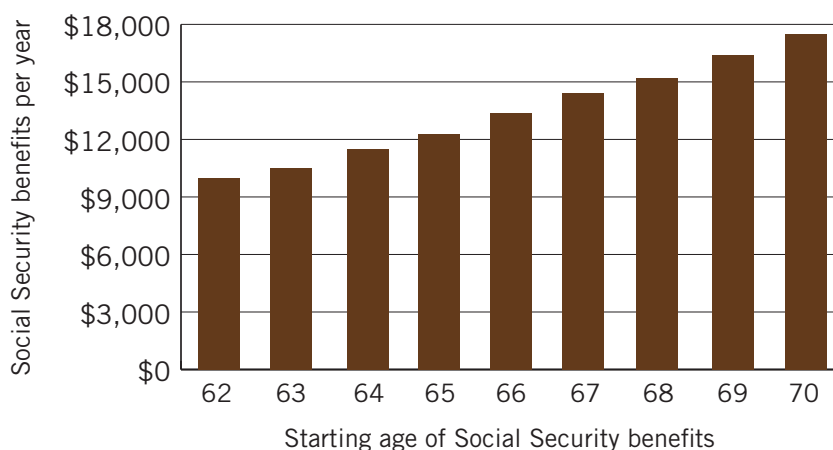
To address this growing issue, financial advisers often emphasize retirement-survival strategies to their baby boomer clients. These strategies revolve around the complexities of figuring out how much to save, how to invest, or the best way to spend one's 401(k) assets post-retirement.

But the real problem facing most Americans is that they have meager balances in their 401(k)s – or none at all.

Putting off when one claims Social Security "is the best deal in town," concluded an analysis by Steven Sass, program director at the Center for Retirement Research, which supports this blog.

There are a couple of ways in which future retirees can afford to delay: by working longer or even by using their 401(k) savings for a few years, post-retirement, to pay the bills.

## Best Deal in Town



Source: Center for Retirement Research at Boston College

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*"Putting off when  
one claims Social  
Security 'is the best  
deal in town'"*



## EXCUSE #554

# I'LL JUST WIN THE LOTTERY...

**SURE. SO WILL EVERYONE ELSE.**

We all love to hear about lottery winners. But, for every jackpot winner in the news there are thousands (if not millions) of people you don't hear about – retirees who are having trouble making ends meet because they don't have enough savings.

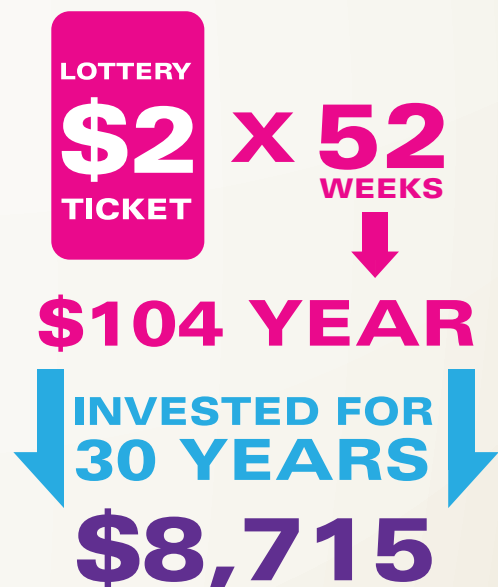
Most everyone knows how insanely bad the odds of winning the lottery are. The odds of winning Powerball's Grand Prize are one in 175,223,510.<sup>3</sup> You are more likely to be hit by lightning, which according to AccuWeather is a one in 500,000<sup>4</sup> chance.

**What if the \$2 a week you spend on a lotto ticket was redirected into your Texa\$aver account?**

You could end up with \$8,715 after 30 years. That is because of "compound interest," and it also assumes that there will be a steady interest rate of 6% compounding once annually.\*

**Can you save a little more?** One of the best ways to increase the amount you'll have for retirement is to put more in your account. You can increase your chances of winning retirement security by increasing your paycheck contribution.

\* Great-West Financial<sup>SM</sup> 2013



FOR ILLUSTRATIVE PURPOSES ONLY. This hypothetical illustration does not represent the performance of any particular investment options. It assumes a 6% annual rate of return and reinvestment of earnings, with no withdrawals. Rates of return may vary. The illustration does not reflect any charges, expenses or fees that may be associated with your Plan. The tax-deferred accumulation shown above would be reduced if these fees had been deducted.

**WANT TO CHANGE HOW MUCH YOU'RE TEXA\$AVING?**

### DO THIS:

1. Go to [www.texasaver.com](http://www.texasaver.com)<sup>1</sup>
2. Sign in to your account with your Username and PIN. Need a PIN?<sup>2</sup> Call the Information Line at (800) 634-5091 to order or personalize your PIN
3. Find the "Transactions" tile – click on that

Then you can either increase your paycheck contribution or set up a no-brainer called "scheduled increases." Now you can save more on an ongoing basis and be done with the excuses.

**WHAT'S YOUR EXCUSE?**

## GETTING WHAT YOU NEED FOR RETIREMENT (CONTINUED)

In either case, the payoff is enormous. Take someone who's 60 and could get \$10,000 per year by claiming Social Security today. That would increase to more than \$13,000 per year by waiting until 66 and to more than \$17,000 by waiting until 70.

Further, Sass' analysis showed, the financial benefits of holding off for one, two, or several years is equivalent to a higher rate of return than any insurance company annuity is willing to pay these days.

Sass' article on this topic, "Should You Buy An Annuity From Social Security?," was published on CRR's website last year, prompting several people to call the Center seeking information about Social Security's annuities. Social Security doesn't actually sell annuities, but Sass was making the point there is another way to think about how to address the individual retirement crises unfolding in homes around the country.

He calculated the value to retirees of delaying Social Security, compared with buying an insurance company annuity. An inflation-protected annuity's yearly payments range from 4 percent to 5 percent of the upfront purchase price for men and women who buy them in their early or mid-60s.

The value of delaying, in comparable terms, is at least 6 percent per year – every year for the rest of the retiree's life. It pays more than ever to delay, too, because interest rates are low and insurers are paying less.

Some readers may already be composing comments in response to this article, such as 1) I'm tired of working; 2) I am not going to live very long and want to travel; or 3) I don't know how long I'll live. (Who does?)

Yes, delaying Social Security requires sacrifice for folks plotting their escape from the labor force.

But here's another tradeoff that should be just as stark: A few more years on the job versus many years of want.

*This article was reprinted from the Squared Away blog with permission from the Center for Retirement Research at Boston College. See the original here: <http://squaredawayblog.bc.edu/squared-away/getting-what-you-need-for-retirement>*

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<sup>1</sup> Access to the Information Line and website may be limited or unavailable during periods of peak demand, market volatility, systems upgrades/maintenance or other reasons. Transfer requests made via the website and/or the Information line received on business days prior to close of the New York Stock Exchange (4:00 p.m. Eastern Time or earlier on some holidays or other special circumstances) will be initiated at the close of business the same day the request was received. The actual effective date of your transaction may vary depending on the investment option selected.

<sup>2</sup> The account owner is responsible for keeping the assigned PIN confidential. Please contact Great-West Financial<sup>SM</sup> immediately if you suspect any unauthorized use.

<sup>3</sup> [http://www.denverpost.com/entertainment/ci\\_23311004/bet-it-double-or-nothing](http://www.denverpost.com/entertainment/ci_23311004/bet-it-double-or-nothing), 2013

<sup>4</sup> <http://www.accuweather.com/en/weather-video/video-the-odds-of-being-struck-by-lightning/1781503441001>, 2013

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