In fact, while the number of visitors to this site has grown steadily since 2012, the number of you who view this site on a mobile device has rocketed by 330%. So when we began to look at ways to make this site more useful and easier to use, we added a smartphone-friendly approach to the list.

The result: A simpler, fresher, easier-to-use look for your UC retirement benefits website, and a new name to go with it: www.myUCretirement.com.

Get ready to enjoy:

> All your plan’s features, all in one place. Want to know how 403(b) Plan loans work? Or understand different types of pension plan payments? We placed a convenient section for your UC retirement benefits at the top left corner of each page, so you can find what you need quickly.

> A faster path to the actions you take most often. We moved the most popular areas to a new menu right up front. Now it’s easier to log in to your Retirement Review, enroll in the 403(b) Plan, see Retirement Savings Program features, find guidance and classes, and more.

> A mobile-friendly format. The new design responds automatically to the size of the screen you’re using. That means you get a seamless experience, from your desktop to your tablet to your phone.

> A simpler Retirement Review. We’ve kept the features you like about your Retirement Review, but streamlined the page and made it easier to find and use the modeling tools. The result: It’s simpler than ever to see the income you could have from your UC retirement benefits if you retire from UC at age 65 or at another age you enter.

> Dynamic delivery of news and education. Plan news and financial wellness articles are now easily filtered by category. The navigation works like the most popular websites today, allowing you to scroll down to see more content. And that means the information you want is just a touch or click away.

Since we launched the UC Focus on Your Future website in 2012, nothing has changed the way we interact with the world more than the smartphone and tablet.

Take a look around and see how easy it is for you to move forward on your personal financial journey. Get started by logging in to your 2016 Retirement Review now. Go to www.myUCretirement.com and click Get 2016 Retirement Review.
HOW TO KNOW IF YOU’RE READY TO RETIRE

When will you be ready to retire?
Particularly if retirement is still far away, you’re probably thinking in terms of dollars—how many you will have and how long they will last. But new research finds that for many people the decision to retire is not just about money. It’s about life and the freedom to enjoy it.

While financial and work-related factors are the primary reasons people continue to work, with eligibility for Medicare and Social Security as key concerns, a recent survey* found that it’s often non-financial factors like family, health, and lifestyle that ultimately cause people to decide to retire. Among retirees, 72% chose leisure as a very or somewhat strong reason to retire, 64% pointed to stress at work, and 62% cited a desire to spend more time with their grandchildren.

If you’re looking forward to the freedom that retirement brings, here’s a checklist of things that can help you prepare, both financially and emotionally, for the shift.

Define your expectations
Five years before you plan to retire may be a good time to start thinking through the details and prioritizing your goals. This is the time to decide when you’ll retire as well as the kind of lifestyle you want after retirement. Be as accurate and realistic as you can, discuss your plans with your partner, if you have one, and continue to review and refine your expectations as you approach retirement. Make sure you consider the following:

What you want to do. Take the time now to imagine your lifestyle in retirement. Think about what is important to you, and how you want to spend your time. Maybe it’s traveling, or fishing, or even skydiving. Maybe it’s starting a new business, consulting, mentoring others, or volunteering. Or maybe it’s spending more time with your partner or your kids and grandkids. Make a list of special things you want to do and places you want to visit during your first five years of retirement. You may also want to set a daily routine for retirement that includes activities and people you enjoy. When you’re ready, try filling out a one-month retirement calendar to make your priorities tangible.

Where you plan to live. Make a top-three list of places you’d like to live. If you want to move, make sure you also consider how that will affect your cost of living, access to health care, and, if you have your eyes on another state, your tax obligations. If you plan to stay put, you’ll want to consider how your home equity factors into your plans.

How you’ll manage your health. Review the health care benefits you may qualify for in retirement. Eligible retirees can continue UC health and welfare benefits in retirement. Medicare benefits begin at age 65, and, if you have a health savings account, it can help you save and pay for health care costs in retirement. Perhaps most important, work now to improve your health and manage your stress. Know the causes of stress in your life and develop coping strategies. When the stress of work clearly begins to negatively affect your health, it may be time to accelerate your transition to retirement.
HOW TO KNOW IF YOU'RE READY TO RETIRE  Continued from page 2.

Give your investments a checkup

As you round the bend toward retirement, you may not want to take on any more investment risk than necessary. But the consequences of being too conservative can be just as worrisome when you account for inflation and the possibility that you could outlive your savings. Part of the solution is an appropriate asset mix and understanding your objectives.

Although you can’t control market behavior, you can help minimize its long-term effect by selecting an age-appropriate investment mix. Remember that you may live 30 years or more in retirement. So while retirement is often the time to take some risk off the table, make sure you’re not tempted to become too conservative.

Rev up your retirement savings

The economy and lack of confidence that pre-retirees could make their money last throughout their retirement are two of the most important financial factors that keep them working.* If these reasons resonate with you, consider the following steps to help boost your retirement readiness:

> Try to turn any extra money—bonuses, raises, or reduced expenses—into savings.
> Max out on the tax advantages of the UC 403(b) and 457(b). If you’re over 50, you can contribute up to $24,000 to each plan in 2016, for a total of $48,000. You may also be able to take advantage of special and lifetime catch-up contributions available through the UC plans. Call 1-866-682-7787 to learn more about these catch-up features.
> Reduce and ultimately eliminate any high interest rate debt.
> Invest appropriately for your age, risk tolerance, and goals—either on your own or consider meeting with a Planning and Guidance Consultant.

Map out the rest of your working life

Think about how much longer you really want to work. If you’re looking for more freedom now, ask about part-time or flexible work options. If your location offers a mentoring program and your work schedule permits, consider sharing your skills and wisdom with colleagues and/or students.

Finally, before you retire, start exploring volunteer opportunities that leverage your skill set, talents, and interests. The information you gather can help you hone in on the ways you want to spend your time when you do decide to retire.

*Fidelity Investments Decision to Retire study, August 2015. This study represents insights from a series of in-depth interviews conducted in Boston, Chicago, and San Francisco (April 2015), and from an online survey of more than 12,000 defined contribution plan participants recordkept by Fidelity, ranging in age from 55 to 80 across all industries and income levels, who felt they had some control over their decision to retire. The research was completed in August 2015 by Greenwald & Associates, Inc., an independent third-party research firm. Fidelity also worked in collaboration with the Stanford Center on Longevity on the study.

Guidance provided is educational.
SPOTLIGHT ON: UC RETIREE CENTERS

Nearing retirement and wondering where to start? Want to prepare financially and stay connected to campus after you've retired? UC retiree centers can help.

“We assist people considering retirement and try really hard to weave retirees into daily life on campus,” says Sue Barnes, Director of the UC Davis Retiree Center.

There are seven on-campus retiree centers in the network at UC Berkeley, UC Davis, UC Irvine, UCLA, UC San Diego, UC Santa Barbara and UC Santa Cruz, in addition to several emeriti associations. While all the retiree centers collaborate frequently, share similar missions, and offer similar services, each is uniquely tailored to the campus it serves.

For example, the UC Davis Retiree Center, which opened its doors in 2006, serves roughly 10,000 retirees today. In addition to helping employees who are nearing retirement by providing educational workshops and offering referrals to other resources, the Center also aims to keep retirees connected to campus by linking them to volunteer and part-time opportunities.

“Through the Retiree Center, I’ve gotten a chance to give back to the University,” says Sandy Filby, who worked for UC for 30 years, “and many more chances to have fun—and learn—with amazing people.”

Many retiree centers also provide educational programs and activities each quarter—from day trips and campus tours to educational classes and retiree meetings. At UC Davis, the most popular events include an annual New Retiree Reception in June, a Retiree Resource Fair in fall and a series of Transitioning to Retirement classes in January.

“When you walk into the UC Davis Retiree Center you'll see framed pictures of retirees having fun—these pictures showcase the heart of the Retiree Center!”

Want to connect with a UC Retiree Center and/or emeriti association in your area?


In addition, UC’s New Dimensions newsletter offers news and education specifically for retirees. You can view past issues on UCnet at http://ucnet.universityofcalifornia.edu/retirees/new-dimensions/index.html. Sign up for the electronic version by simply signing in to your personal account on At Your Service Online. Under the “Stay Connected” tab, choose “Newsletter.”

And you can always find support and resources online at myUCretirement.com.
SUDDENLY SINGLE? HOW TO PROTECT YOUR FINANCES

Losing a spouse or domestic partner through death or divorce can be emotionally devastating. Yet it’s typically during this difficult time when many financial matters require your immediate attention—such as handling retirement assets, learning to budget on one income, making sure you’re properly insured, or figuring out your Social Security benefits.

Here are six important steps that can help protect your personal finances should you find yourself suddenly single.

1. **Update your financial accounts.**
   When you lose a spouse or domestic partner, whether through death or divorce, you’ll likely need to change the registrations on any financial accounts that you owned jointly. Such ownership changes typically require certain documentation.

   If your spouse or domestic partner is deceased, you need to provide your financial institutions with copies of a death certificate to shift accounts from joint ownership to your name only. In a divorce, changing ownership requires first determining how you’ll divide jointly owned assets (typically, through court orders and/or divorce agreements) and then securing any signatures and guarantees required by your financial institutions.

   A word of caution: Pay attention to the conditions under which you divide assets and/or shift ownership. You could face significant tax burdens when splitting up highly appreciated assets or risk losses by selling in volatile markets.

2. **Divide or roll over retirement assets.**
   Pension and retirement account assets have their own set of rules when it comes to shifting ownership from one spouse to the other, or splitting the assets.

   Generally, upon the death of the account owner, retirement account assets pass directly to the designated beneficiary(ies). Even if your will makes provisions for your retirement assets in your will or trust, your beneficiary designations supersede them. That’s why it’s so important to keep your beneficiary designations up to date on all retirement accounts, such as 401(k)s, 403(b)s, and pension plans.

   In a divorce settlement, retirement assets are often split up through a qualified domestic relations order (QDRO). A QDRO is a legal arrangement that allows an alternate payee (in this case the former spouse) to receive all or a portion of the former spouse’s retirement account balance and/or pension benefits.

3. **Adjust your income and budget.**
   You may take a cut in your income when you become suddenly single, so you may need to adjust your budget. Start by listing your essential expenses (housing, food, insurance, transportation, etc.) and your discretionary expenses (dinners out, vacations, clothing, etc.). Try to match reliable sources of income (salary, Social Security, pension, etc.) to your essential expenses and see where you might trim your discretionary spending.

   If you’re near retirement or are already retired and fear an income shortfall, you might consider creating a guaranteed source of income by purchasing an income annuity. These products can turn a portion of your retirement savings into a source of reliable income that you can’t outlive.
SUDDENLY SINGLE? HOW TO PROTECT YOUR FINANCES  
Continued from page 5.

4 Evaluate your insurance needs.

Your insurance needs can change dramatically, so it’s important to take a careful look at all the different types of insurance that are available to see where you may need to adjust your coverage. Be sure to consider other ways to protect yourself financially, such as disability and long-term care insurance.

Life insurance. If you are the beneficiary on your deceased spouse or domestic partner’s life insurance policy, you will typically receive the proceeds tax-free. But if you are still caring for children, you may want to either purchase or increase your own life insurance coverage to make sure they will be protected in the event of your death.

If you divorce, consider (1) changing the beneficiary on your life insurance if it is currently your former spouse or domestic partner, and (2) purchasing or modifying your coverage to adequately protect your children if either you or your former spouse or domestic partner dies.

Health insurance. Even if your spouse or domestic partner carried your family’s health insurance coverage, you can continue to maintain it for a period of time through the Consolidated Omnibus Budget Reconciliation Act (COBRA). COBRA allows you to continue coverage for up to 36 months so long as you pay the premiums, which can be up to 102% of the cost of the plan.

Because COBRA coverage can be expensive and doesn’t last indefinitely, you may want to check out other insurance options, whether through your own employer or through Covered California, the state’s affordable care marketplace.

5 Review your credit.

Your credit can be among your most valuable assets—so protect it wisely. You may want to request a copy of your credit report to take inventory of all the accounts that are open in your name and/or jointly with your former spouse or domestic partner.

If you’re divorced, you’ll want to close joint credit accounts and shift to individual accounts so that your former spouse or domestic partner’s credit score won’t affect your credit rating. If you’re widowed, contact all three credit bureaus (Experian, Equifax, and TransUnion) to report that your spouse or domestic partner has passed away, to keep others from falsely establishing credit in his or her name.

Unfortunately, a surviving spouse or domestic partner is often responsible for paying the deceased’s credit card bills, whether these were joint or individual accounts. It’s always worth calling the credit card company, however, to negotiate better payment terms if necessary.

6 Maximize Social Security benefits.

Here’s some good news: Even if you’re now on your own, Social Security recognizes that you were once part of a couple and offers benefits to both surviving and former spouses. Widows and ex-spouses may be entitled to 50% of their former spouse’s Social Security benefits, if those benefits would be greater than their own Social Security benefits.

As a surviving member of a married couple, you can receive full Social Security benefits at your full retirement age or reduced benefits as early as age 60. A disabled widow or widower can get benefits as early as age 50.1

If you’re divorced, you could be eligible for Social Security benefits, based on your former spouse’s record, if those benefits would be greater than your own retirement benefits. However, your former spouse must be eligible for Social Security benefits, and generally you must be unmarried and at least 62 years old.2 In addition, you must have been married for at least 10 years.

You can’t avoid the turmoil that comes with divorce or the death of a spouse or domestic partner, but recognizing how your personal finances might change could help you make thoughtful, rather than rushed, decisions and provide more solid financial ground as you transition to being single.

1 Guarantees are subject to the claims-paying ability of the issuing insurance company.
2 Social Security Administration
A new law means that two claiming strategies will be off the table in the coming months.

The budget agreement in the fall of 2015 did more than authorize the federal government to engage in additional borrowing; it also changed the rules for claiming Social Security. Going forward, two claiming strategies that had given some couples the potential for higher lifetime benefits may no longer be available.*

Closing the door on two strategies

Social Security strategies are built around the fact that you can start to claim benefits as early as age 62, but if you defer, the benefit can grow until you reach age 70. Each year you delay past your normal Social Security benefit date, your monthly benefit can grow by as much as 8% per year, depending on the year you were born.

Some working couples have additional claiming options, because an individual is entitled to his or her own benefit and a spousal benefit.

In 2000, Social Security introduced the concept of voluntary suspension: even after you claim benefits, at or after reaching full retirement age you can elect to stop and earn the deferral credits—thereby increasing your future benefit.

Voluntary suspension has led to a number of claiming strategies, but two will no longer be available under the new law:

STRATEGY 1. File and suspend

- **The strategy:** Typically in a “file and suspend” strategy, one member of a couple files and claims benefits, which allows the other partner to begin collecting spousal benefits. The filing partner then suspends his or her own benefit, which allows that future benefit to increase.
- **The change:** Under the new rules, if you suspend your own benefits, not only will all benefits payable to you be suspended, but all benefits payable on your earnings record payable to other individuals will also be suspended.
- **What happens:** Those who are receiving benefits now under this strategy will continue to receive them. The new rules go into effect for applications submitted later than 180 days after the budget agreement was signed into law on November 2, 2015.

STRATEGY 2. Restricted spousal benefits

- **The strategy:** This strategy allows you to file a “restricted” application for “just” spousal benefits after your official full retirement age, while allowing your own future retirement benefit to grow.
- **The change:** Social Security will no longer allow certain individuals to restrict an application to spousal benefits only; upon filing the individual will be required to claim all eligible benefits.
- **What happens:** If you turned age 62 or older in 2015, you will continue to have the option of restricting an application to spousal benefits only. If you turn 62 in 2016 or later, you will have to claim all your benefits upon filing.

These two strategies were often used together. One spouse files and suspends and the other claims just the spousal benefits, which allows each of their benefits to grow. That combined strategy will now be available only for those who are at their full retirement age and who claim within six months of the budget deal being enacted.

*All of the information supplied here is subject to further interpretation and guidance from the Social Security Administration, which is ultimately responsible for the administration of Social Security benefits.
**NEW RULES FOR SOCIAL SECURITY  Continued from page 7.**

**How and when to claim social security is still a strategic decision**

The elimination of these two claiming strategies removes some options for couples, but it doesn't minimize the importance of deciding when to take Social Security. If you are in good health, remember that delaying Social Security can increase monthly benefits that will rise with inflation and will last the rest of your life—no matter how long you live. This means that delaying can help improve your retirement outlook, especially if you expect to live into your late 80s or 90s.

In addition to longevity, income is an important factor to consider when making the decision to claim Social Security. For many couples, delaying the benefit for the higher earner can be particularly significant. This is because after the higher-earning member of a couple dies, the surviving spouse can claim the deceased spouse’s full benefit. So claiming the lower earner’s benefit early but delaying the benefit for the higher earner may make sense.

Weigh your options. How you claim your Social Security can make a big difference for your financial future in retirement.

**WHAT THE CHANGES MEAN: FOUR KEY SCENARIOS**

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<th>IF YOU:</th>
<th>HERE’S HOW THE NEW RULES AFFECT YOU:</th>
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<td>1  Have filed or are in payment under one or both of these strategies</td>
<td>• You will continue receiving your benefits.</td>
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| 2  Are in the midst of a multi-step claiming strategy | • If you are in the middle of a multi-step claiming strategy and expect to change your filing status in the next few years, you could be affected.  
• If you were planning to delay your own benefit and claim only spousal benefits instead, you may do so from your full retirement age until age 70, if you were at least 62 years old in 2015. If you turn 62 in 2016 or later, this strategy will no longer be available for you. |
| 3  Expect to file during the six month grace period | • If you want to file and suspend your benefit to allow your partner to take the spousal benefit, you must reach your full retirement age and file before the deadline—180 days after the budget agreement was enacted into law on November 2, 2015.  
• After the deadline, if you choose to suspend your benefit, the spousal benefit will also be suspended. The change also affects dependent children—as no other individual will be eligible for benefits based on the earnings record of the person suspending benefits. |
| 4  Are not planning to file until after the grace period | • You will not be allowed to take a spousal benefit from a spouse's suspended benefit. The “file and suspend” strategy will be off the table 180 days from when the budget agreement was enacted into law on November 2, 2015.  
• If you were planning to delay your own benefit and claim only spousal benefits instead, you may do so from your full retirement age until age 70 only if you were at least 62 years old in 2015. If you turn 62 in 2016 or later, this strategy will no longer be available for you. |

Keep in mind that investing involves risk. The value of your investment will fluctuate over time and you may gain or lose money.

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