



Nationwide®

focus

NRM-22520M1 • 1st Quarter 2024



Missed December fee processed in January

The regularly scheduled asset-based fee assessment for the month of December 2023 did not process as anticipated on December 29, 2023. As a result, this fee was collected on January 12, 2024, retroactively for the period covering December 1, 2023, through January 12, 2024. The regularly scheduled fee assessment for January 31, 2024, is for the shortened period of January 13 through January 31, 2024. Asset fee assessments resume on the regular schedule with the February 29, 2024, fee assessment.

We understand the importance of clarity in financial matters, and we regret any inconvenience or concern this may have caused. Please be aware that the adjusted fee assessment schedule results in two fee transactions processing in January. Rest assured that the total amount of these two fee transactions is the same as what would have been assessed had the fees been processed as regularly scheduled.

Please note that the small-balance fee of \$1 per month for those with balances under \$7,500 processed as expected without interruption.

If you have any questions or concerns, please feel free to reach out to Nationwide's Solutions Center at 1-800-959-4457.

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Make financial literacy a personal commitment

Learning about money management is a lifelong journey, and there are ways to develop your skills to improve your financial know-how:

Early career

- **Build on your budgeting skills.** With financial independence come more expenses. Build and refine your budgeting skills to ensure that you balance expenses with your savings goals.
- **Build an emergency fund.** Experts recommend having an emergency fund that can cover 3 to 6 months of expenses.
- **Start thinking about saving for the future.** Starting to save for retirement early can help down the road, even if you start small. Time and compounding interest can help you get a head start on your retirement goals, even if retirement feels far away.

Mid-career

- **Continue to flex your budgeting skills.** At this point in your career, your expenses could change. Take time to review and refine your budget to stay on track for your goals.
- **Evaluate your investments.** As you move through your career, it is important to check in on your investments. Make sure your investment strategy and risk fit your goals for retirement. Make adjustments as necessary.
- **Continue to evaluate and set financial goals.** Whether you're saving for retirement, building an emergency fund, or saving for a purchase, it's important to track your progress and ensure that the goal still meets your needs.

Nearing retirement

- **Start planning your budget in retirement.** In retirement, your income and expenses can change. Take time to begin planning so there are no surprises.

My Interactive Retirement Planner's Detailed Income View can also help you plan



your withdrawal strategy based on the retirement money that will be available to you, including your pension, retirement savings, and Social Security benefits (if applicable).

- **Build an emergency savings fund for retirement.** Experts recommend that retirees have an emergency fund that can cover 1 to 2 years of expenses.
- **Work with an SDRS Supplemental Retirement Plan (SRP) Retirement Specialist.** SDRS-SRP Retirement Specialists can help you plan for factors that will affect you in retirement. SDRS-SRP offers licensed and noncommissioned Retirement Specialists at no cost.

Retirees

- **Maintain your budget. Once you retire, take the time to adjust your budget based on your fixed income.** Tweak your withdrawal strategy based on your financial needs.

My Interactive Retirement Planner's Detailed Income View

can help you project how factors such as delaying Social Security or increasing distributions could affect your retirement income down the road.



- **Continue learning about legislative changes.** In some cases, changing laws can affect you even after you're retired. Stay informed by reading articles, attending webinars, and working with a financial professional or an SDRS-SRP Retirement Specialist.
- **Begin estate planning.** Create a plan so your assets can be distributed according to your wishes and your loved ones will be taken care of once you pass away. For more information, review our article on **estate planning**.



Contact us

SDRS Supplemental Retirement Plan

222 E. Capitol Ave., Suite 1
Pierre, SD 57501
1-800-959-4457
In Pierre, 605-224-2230
SRP457.com

The SDRS Supplemental Retirement Plan is a deferred compensation plan regulated by Section 457 of the Internal Revenue Code and offered by the South Dakota Retirement System (SDRS). Plan administration and enrollment services are provided by Nationwide® Retirement Solutions.

Contract #: GA-00619

SDRS-SRP Retirement Specialists are Registered Representatives of Nationwide Investment Services Corporation, member FINRA, Columbus, Ohio.

Nationwide and its representatives do not give legal or tax advice. An attorney or tax advisor should be consulted for answers to specific questions.

Prudential Guaranteed Interest Account

Prudential has announced a **3.00%** annual effective yield for the second quarter of 2024.

This is an available option within the SDRS Supplemental Retirement Plan.

Guarantees and protections are based on the claims-paying ability of the underwriting insurance company.

Payout changes

Note: If you are receiving distributions from the SDRS-SRP, you may be able to change your payout decisions. Call the SDRS Supplemental Retirement Plan office in Pierre at **605-224-2230** to review your account and/or payout options.



Smart resources for everyone

This April, the SDRS-SRP is celebrating National Financial Literacy Month by offering resources to help you better understand how to manage a budget, make good spending and saving decisions, and grow wealth. For more resources, visit our **Financial Literacy page**.

Investing involves market risk, including possible loss of principal. Actual results will vary depending on your investment and market experience.

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