



Nationwide®

# focus

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## 4 things to keep in mind as you plan for your retirement

The SDRS Supplemental Retirement Plan (SRP) is here to help you plan for your retirement. Here are some things to keep in mind:

**1. There are benefits to staying in the SDRS-SRP throughout retirement.** While there are many different options available in the financial industry, remaining in the SDRS-SRP after you retire has clear advantages: You continue to have the same low asset fee structure; your money has the potential to keep growing; you continue to have access to your money when you need it; and you continue to receive the support of our experienced Retirement Specialists.

**2. Consider consolidating retirement accounts into the SDRS-SRP.<sup>1</sup>**

After you retire, you can still roll eligible funds into your SDRS-SRP account. Keep things convenient and simple all in one place. And, of course, you will still be able to manage your investments, withdraw funds, and get help from our knowledgeable Retirement Specialists.

<sup>1</sup> Qualified retirement plans, deferred compensation plans and individual retirement accounts are all different, including fees and when you can access funds. Assets rolled over from your account(s) may be subject to surrender charges, other fees and/or an additional 10% early withdrawal tax if withdrawn before age 59 ½. Nationwide and its representatives do not give legal or tax advice. Please contact your legal or tax advisor for such advice.

**3. Review your SDRS-SRP account at least once a year.**

It's easy to fix and forget, but you will want to occasionally check in on your account to make sure your asset allocation — how your portfolio is divided among assets such as stocks, bonds, and cash — still lines up with your goals.

**4. Evaluate your investment strategy for living in retirement.**

If you are invested in a target date fund (TDF), consider what the asset allocation will be during your retirement. You are not locked into a specific TDF! If your TDF doesn't match your goals now or after retirement, consider changing to another option provided by the SDRS-SRP.

As we move closer to 2025, it's a great time to commit to building and maintaining a well-planned retirement plan. Consistent contributions and open financial conversations with family members can significantly enhance your financial security. Use this time to reassess, plan, and prepare for a prosperous new year.

Scan the QR code to access our tools and educational resources that can help you plan for and achieve your financial goals.

**Questions? Contact the Solutions Center at 1-800-959-4457.**

## Make data security your online priority

October is National Cybersecurity Awareness Month. This month, and every month, we must be vigilant about online safety. It is important to keep your personal information and data secure.

The SDRS-SRP strives to keep your account and personal information secure. You have an important role as well. If you notice suspicious behavior on your SDRS-SRP account or you believe that your laptop, smartphone or tablet has been hacked, call our office right away at 605-224-2230.

To learn more, scan the QR code to access our new hub of cybersecurity articles.

## Your end-of-year checklist

With the end of 2024 already in sight, it's a good time to evaluate our progress toward achieving this year's goals. Here are some steps that can help you move closer to success:

- 1. Review and update your beneficiary designations.** Doing so reduces the possibility of hardship for your loved ones that outdated or missing beneficiaries could cause. To review and update your beneficiary designation on file with SDRS-SRP, log in to your SDRS-SRP account at [srp457.com](https://srp457.com) and search for "Change Beneficiaries."
- 2. Consider increasing contributions now.** Contributing a little bit per pay period every year can make a big difference at retirement. In addition, saving for the future could help you save on income taxes. Every dollar you contribute to an eligible retirement account reduces the amount of income that you pay taxes on. To increase your contribution amount, log in to your SDRS-SRP account at [srp457.com](https://srp457.com) and select Manage My Funds or call the SDRS-SRP in Pierre at 605-224-2230.
- 3. Register for a webinar.** SDRS-SRP offers financial education webinars on a variety of topics, designed to help you make informed decisions about managing your money and planning for retirement. Scan the QR code to sign up for an upcoming webinar.
- 4. Budget your holiday spending.** The holidays can bring a lot of additional spending. Be sure to keep a budget in mind so you can stay on track with your retirement goals. Scan the QR code to access our budgeting resources.

**SDRS-SRP is here to help you achieve financial security. If you need assistance, contact an SDRS-SRP Retirement Specialist in Pierre at 605-224-2230 to review your SDRS-SRP account information.**

## Contact us

**SDRS Supplemental Retirement Plan**  
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[srp457.com](https://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.

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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 fourth 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.

Target date funds are designed for people who plan to begin withdrawing money during or near a specific target date, such as at retirement. The funds offer continuous rebalancing over time to become more conservative as investors approach their planned retirement date. The principal value of the fund is not guaranteed at any time, including the target date.

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

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