



URS Savings Plans

Utah Retirement Systems 401(k), 457, and IRAs

An informational bulletin published quarterly for members of the Utah Retirement Systems



Keeping Your Retirement On-Target

URS IS PLEASED TO ANNOUNCE IN 2015 we are incorporating the next level of diversified investment strategies, called Target Date Funds.

		Date of Birth From	Date of Birth To
Target Date	2060	July 1, 1993	
Target Date	2055	July 1, 1988	June 30, 1993
Target Date	2050	July 1, 1983	June 30, 1988
Target Date	2045	July 1, 1978	June 30, 1983
Target Date	2040	July 1, 1973	June 30, 1978
Target Date	2035	July 1, 1968	June 30, 1973
Target Date	2030	July 1, 1963	June 30, 1968
Target Date	2025	July 1, 1958	June 30, 1963
Target Date	2020	July 1, 1953	June 30, 1958
Target Date	2015	July 1, 1948	June 30, 1953
Target Date	2010	July 1, 1943	June 30, 1948
Target Retired			June 30, 1943

Custom Target Date Funds

Since 1998 URS has provided three diversified investment strategies, the URS Horizon Funds. These funds have enabled us to provide a wide array of asset classes in your retirement portfolio, while managing the funds and rebalancing your investments for you.

In 2015 URS will be offering Target Date Funds, which incorporate the next level of diversified strategies. There are 12 strategies, each based on the date you plan to retire and begin drawing from your savings plans. The "target date" is the year closest to the year you plan to retire. The chart to the left is an example of the target date fund choices based on the year you were born and assuming you plan to retire at age 65:

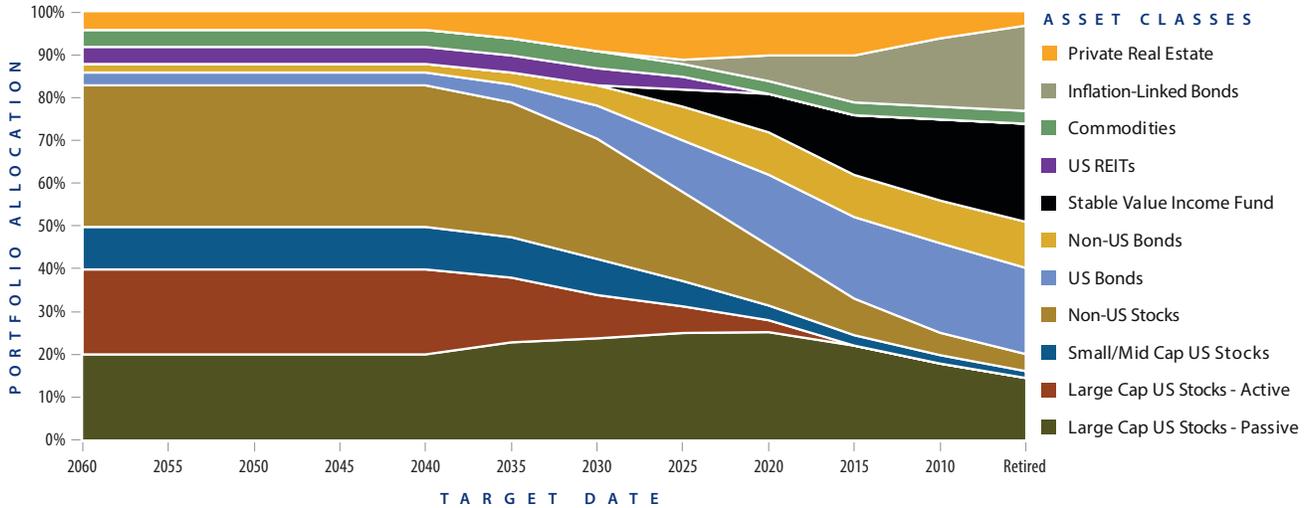
For example, a member would use Target Date 2025 if he or she was born in 1960 and plans to retire when age 65.

Using Strategy — Not Guesses

The investment strategies for the Target Date Funds are created by combining our participant demographic profiles, and incorporating investment risk/return calculations. The result creates what is called a "custom glide path." The mix of investment types (e.g., stock, bonds, and real estate) changes over a lifetime.

The chart on the back side of this bulletin is a representation of the glide path, and how each Target Date Fund is diversified into different investment components depending on the year of retirement.

Keeping Your Retirement On-Target (Cont.)



As you can see, a person planning to retire in 2060 will be invested in more risky, but growth-oriented investments, such as small cap and international stocks. As a person gets closer to retirement, the portfolio adds inflation protection, a stable value option, and bonds — to help protect from inflation and stock market swings.

Choices

The new Target Date Funds are meant to be a stand-alone option, spreading your savings between the different asset categories and adjusting the mix over your lifetime. However, URS will still have the core investment options and brokerage window available if you want to make your own investment allocations.

You decide how much involvement you want in your savings plans investment decisions.

1. Target Date Funds—*Professionally invested and rebalanced for you.*

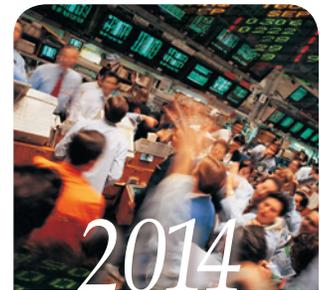
2. Core Investment Funds—*You choose your own mix and rebalance as desired.*

- a. Income Fund
- b. Bond Fund
- c. Balanced Fund
- d. Large Cap Stock Value Fund
- e. Large Cap Stock Index Fund
- f. Large Cap Stock Growth Fund
- g. International Fund
- h. Small Cap Stock Fund

3. Charles Schwab PCRA® — *A self-directed brokerage account where you make all the decisions.*

The three Horizon Funds will be discontinued and expanded into the new Target Date Funds. In January 2015, money invested in the Horizon Funds will be transferred to the Target Date Fund associated with the participant’s birth date (see the chart on the front page).

Be sure to watch your mailbox for more information coming in November and December!



Stock Market Holidays

The New York Stock Exchange will be closed on the following days during the 2014 calendar year:

- Thanksgiving**
November 27
- Christmas**
December 25

The NYSE Trading Floor will close early, at 11:00 a.m., Mountain Time on Friday, November 28, 2014, (the day after Thanksgiving) and Wednesday, December 24, 2014.

Transfers between investment options cannot be made on market holidays. This and other information about the New York Stock Exchange can be found at www.nyse.com.



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