



Deferred Comp Offers Professional Advice

Most of us have questions about preparing for retirement and could benefit from professional advice. The South Carolina Deferred Compensation Program (Deferred Comp) provides access to a local retirement plan advisor at no cost while you are working and as you transition from the workforce into retirement. Advisors are experienced financial service professionals and experts on Deferred Comp. They are ready and willing to assist you on your road to and through retirement.

What your local retirement plan advisor does

Your local advisor acts in your best interest to:

- Explain the features and benefits available through Deferred Comp—specifically the 401(k) and 457(b) plans.
- Distinguish between pretax and Roth savings options.
- Target a retirement income goal.
- Select a desired retirement age, as well as a Social Security registration age.
- Inventory all of your assets available for retirement income.
- Identify large expenses expected in retirement.
- Project and analyze progress toward your targeted retirement income goal.
- Consider changes to your current strategy designed to fill identified gaps.

If you are close to retirement or you've already retired, your advisor will provide additional insight on:

- Estimating your retirement income.
- The feasibility of pending retirement by analyzing all projected income sources against expenses and the future cost of living.
- Using annual leave, voluntary separation and/or bonus pay to contribute to Deferred Comp.
- The advantages of leaving your money in Deferred Comp upon separation of service or retirement.
- Periodic review of your investment strategy through retirement.
- Reviewing your Deferred Comp distribution options.
- How best to withdraw Deferred Comp accounts in consideration of tax implications.
- Social Security income projections based on age of election.
- Rules regarding required minimum distributions.

Schedule a meeting

Plan for your future by setting up a meeting with your local retirement plan advisor. It's easy to [set up a meeting online](#).