

# Get Help Planning Your Retirement Draw-Down Strategy



Your “draw-down strategy” is the manner in which you access your retirement savings accounts. It can be just as important as when you retire or how much you withdraw.

Depending on your financial picture and the advice of your financial or tax professional, it may be advantageous to delay withdrawing money from certain retirement savings sources. For example, the longer you postpone collecting Social Security, the larger your monthly benefit will be when you finally choose to start receiving it.

The good news is that your Program account provides you with a lot of flexibility, especially if you have other pools of savings you would rather use first.

## HERE ARE SOME THINGS YOU NEED TO KNOW:

### You Can Keep Your Savings in the Program:

If you’re retired or about to retire, you can keep accumulated savings in your Program account (vested balance must be greater than \$5,000). You still have access to your Program’s full array of investments, planning tools, and Voya Retirement Advisors,<sup>1</sup> powered by Financial Engines®.

### Installment Payment Options Are Available:

The Program makes it easy to manage and access your money in retirement. You can receive installment payments from your Program account without incurring extra costs or fees. On the home page of the Program website at [www.abaretirement.com](http://www.abaretirement.com), you’ll find the **Distribution Request Form** under **Forms** to download. Enter your desired option under Section 5: “Form of Benefit.” You have flexibility to choose how often you will receive a payment—monthly, quarterly, semi-annually, or annually—and how much you want to receive.

### Required Minimum Distributions Begin at 70½:

When you reach age 70½, you will need to start taking your Required Minimum Distribution (RMD) from your Program account if you no longer work for the plan sponsor or if you are a 5% or more owner of the firm that sponsors the plan at any time in the year you turn 70½. Additionally, your Program account must comply with the following RMD rules during retirement.

- If you’ll be 70½ or older by December 31, 2017, and you no longer work for the firm that sponsors the Program plan, or you are a 5% or more owner of the firm that sponsors the plan at any time in the year you turn 70½, you will need to take your RMD from your Program account in order to avoid penalties.<sup>2</sup>

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## Questions?

If you have questions about RMDs or how to set up an installment payment? Call 800.348.2272

## Required Minimum Distributions Begin at 70½ continued:

- Your first RMD is due by April 1 of the year following the year in which you become required to take it. So if you are already retired from your firm when you turn 70½, then you have until April 1 of the next year to withdraw it. Or, if you terminate employment from the plan sponsor at age 72, then you become required to take it the year you terminate employment - but can defer your “first” RMD until the following April 1.
- If your plan is subject to spousal consent, this requirement still applies to RMDs. Note: The spousal consent form only has to be executed once and will be kept on file for all future RMDs processed under the automatic payment sweep. Please call **800.348.2272** or email us at **contactus@abaretirement.com** if you need a spousal consent form.
- RMD payments cannot be made directly from Self-Directed Brokerage Accounts (SDBA). You must instead make sure that you have enough cash in the Program’s other investment options to draw from. This may entail liquidating securities. The Program’s Customer Service Associates at **800.348.2272** can help you determine if this will be necessary.

- 1 *Advisory Services provided by Voya Retirement Advisors, LLC (VRA). For more information, please read the Voya Retirement Advisors Disclosure Statement, Advisory Services Agreement and your plan’s Fact Sheet. These documents may be viewed online by accessing the advisory services link(s) through the Program’s website at [www.abaretirement.com](http://www.abaretirement.com) after you log in to your account. You may also request these from a VRA Investment Advisor Representative by calling the Program’s Customer Service Center at 800.348.2272. Financial Engines Advisors, LLC acts as a sub-advisor for Voya Retirement Advisors, LLC. Financial Engines Advisors LLC (FEA) is a federally registered investment advisor and wholly owned subsidiary of Financial Engines, Inc. Neither VRA nor FEA provides tax or legal advice. If you need tax advice, consult your accountant or if you need legal advice consult your lawyer. Neither Voya Retirement Advisors nor Financial Engines Advisors can guarantee results and past performance is no guarantee of future results. Financial Engines® is a registered trademark of Financial Engines, Inc. All other marks are the exclusive property of their respective owners.*
- 2 *Unlike an IRA, RMDs cannot be aggregated from qualified retirement plan accounts. Each RMD must be taken from each retirement plan. Also, RMDs cannot be paid directly to a charity if it is distributed from a qualified retirement plan (another difference between the plan and an IRA).*

### Contact Us!

**Web** [www.abaretirement.com](http://www.abaretirement.com)

**Mobile** download the “Voya Retire” app from the App Store<sup>SM</sup>, Google Play, Amazon Apps or visit [mobile.voyaplans.com](http://mobile.voyaplans.com)

**E-mail** us at [contactus@abaretirement.com](mailto:contactus@abaretirement.com)

**Call** the Customer Contact Center at **800.348.2272**. Customer Service Associates are available Monday through Friday, 8 a.m. – 8 p.m. ET.

**Write** to us at ABA Retirement Funds Program • P.O. Box 5142 • Boston, MA • 02206-5142

*Please read the Program Annual Disclosure Document (April 2017) carefully before investing. This Disclosure Document contains important information about the Program and investment options. For email inquiries, use: [contactus@abaretirement.com](mailto:contactus@abaretirement.com).*

*Securities offered through Voya Financial Partners, LLC (Member SIPC).*

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