

# KDCConnection

2ND QUARTER 2024



## KDC turns 50 this year!

We invite you to celebrate your own retirement savings strategy with us.

### Just getting started?

You don't have to have everything figured out to start saving. Take it step by step. We're here to help support you with tools, resources and expertise.

### Achieving your own retirement milestone?

It's important to take the time to celebrate your accomplishments, and it's no different with saving for retirement. From reaching financial goals to reaching retirement, we're here to celebrate with you.



## 6 money-smart moves to include in your summer game plan

At any time of year, it's important to keep your budgeting, saving and retirement goals in mind. But because of the lure of good weather and long days, consumer spending tends to increase during the summer months. With some thoughtful planning, you can still have fun this summer without busting your budget.

- 1. Review your budget and ensure that you factor in entertainment and discretionary spending.** Look at past spending patterns to determine a realistic and sustainable allocation and set clear boundaries on entertainment expenses.
- 2. Choose cost-effective entertainment options.** Have a potluck on the patio rather than meeting friends at a restaurant. Have family movie nights at home rather than at a theater. These ideas can create memorable experiences without big expenses.
- 3. Tackle any outstanding debt while balancing your savings goals.** It really is possible to pay down debt while saving. The tough part is taking a hard look at your spending and finding ways to cut back. Once you find the wiggle room in your budget, start contributing to your retirement plan — and, of course, paying down those credit cards. Even small amounts can earn you significant progress over time. [Review our resources.](#)
- 4. Check your progress toward your retirement goals.** Log in to use [My Interactive Retirement Planner](#)<sup>SM</sup>.
- 5. Invest in your financial education.** Your plan offers free webinars on retirement planning and personal finance. [Check out the full list](#) for new webinars.
- 6. Be flexible and pivot as needed.** Your needs, priorities and financial situation may change as you move along your financial journey. If unexpected expenses arise, be ready to re-evaluate your budget and make modifications. And if your circumstances improve, use that extra money to bolster your retirement savings.



**Keep making smart moves with KDC. We plan to be here for the next 50 years, too.**  
[Contact your local Retirement Specialist.](#)

## Does a presidential election affect your investments?

Events such as presidential elections can stir up emotions and make us think that we should revisit our investment strategy. When investing for retirement, however, it's important to keep your long-term goals in mind. Remembering your retirement timeline can help you stay the course.

**Elections are not the threat some imagine them to be.** Statistically speaking, presidential elections don't have much of a track record of meaningfully affecting markets. In fact, history shows that election years see markets produce positive returns more often than non-election years. The first two years of a president's term typically coincide with weaker markets, while the last two years are more positive.

Because presidents tend to advance tougher policies early in their term, this pattern makes sense.

### **Slow and steady wins the race**

Of course, shorter-term market volatility may still happen in the build-up to and aftermath of presidential election — but as with many swings in the stock market, things usually settle down again. An emotional investment during

this time could negatively affect your long-range goals. Emotional investing can be tempting, so it's good to develop self-awareness about such impulses. While elections can introduce uncertainty, the most disciplined investors focus on long-term economic and business fundamentals, maintaining a diversified portfolio and avoiding attempts to time the market based on short-term developments.

### Here are 3 things you can do if you're feeling uncertain about your investments:

1

#### [Attend a webinar](#)

to learn more about best practices for retirement planning, investing and personal finance.

2

[Schedule an appointment](#)  
with a Retirement Specialist.

3

[Learn about your investment options](#)  
[with KDC.](#)

## Preparing kids for the transition from summer to school

Summer always seems to fly by, and the prospect of returning to school can fill kids with emotions ranging from excitement to nervousness. We've compiled a list of 10 ideas to help you savor every last moment of summer, and also gradually shift gears so that the return to school isn't jarring.

1. Did your family take a summer vacation? Have the kids create a scrapbook commemorating it.
2. Create a summer "finale" event, such as a barbecue with neighbors, a family trip to the community pool, or a day at the zoo.
3. Shop for school supplies with each child individually to give them some personal time with you and to make the shopping trip an event they look forward to each year. This can also be a good time to talk about prices and how to be a savvy shopper.
4. Have a crafting day when the kids can decorate a new notebook with stickers, drawings, and quotes.
5. Visit the library to check out grade-appropriate books about the first day of school.
6. Create an Autumn bucket list, so kids look forward to the seasonal aspects of Fall.
7. Shift family game nights to focus on "brain games" so the kids get back into learning mode.
8. Change bedtimes and wakeup times to get in sync with school-day habits, and make adjustments according to the kids' ages.
9. Have each kid choose what they want in their lunchbox on the first day of school, so they feel like they have some control.
10. Plan an after-school activity for the first day of school, such as baking a cake, so the kids can have time to talk to you about how it went — and also enjoy a sweet reward.



Our fun Family Finances activity book explores basic financial topics so that kids can develop confidence at a young age

[Download it.](#)



For more tips on money management, [visit our financial literacy resources page.](#)

Get your head in the game.

## 5 things to keep in mind while planning for retirement

KDC is here to help you plan for and live in retirement. Here are items to keep in mind while planning to retire.

- 1** You may have friends who have retired and rolled their retirement account into an IRA or cashed out altogether. We encourage you to stay enrolled in KDC after you retire. Doing so can provide important advantages: You'll get the same free support and lower fees you had before; your money will have the potential to keep growing; and you'll have easy access to your money when you need it.
- 2** Your account will stay open after your retirement date unless you withdraw all your funds. While you'll no longer be able to make payroll contributions, you may be able to roll in eligible funds so that they're all in one place for convenient oversight. And, of course, you'll still be able to manage your investments, withdraw funds and get help from knowledgeable Retirement Specialists.
- 3** We suggest that you continue to review your account at least once a year. That way, you can 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** If you're invested in a Target Date Fund (TDF), consider what the asset allocation will be during your retirement and whether it will rebalance beyond the target date. You're not locked in: If your TDF doesn't match your goals after retirement, consider other options in your plan.
- 5** Use My Interactive Retirement Planner<sup>SM</sup> to create a withdrawal strategy to help you get the most from your retirement savings. By taking into account various factors such as how long you want your savings to last, your tax bracket and your other sources of retirement income, you can create a smart strategy that works for you.



To learn more about staying in your retirement plan and managing your account beyond retirement, [contact a Retirement Specialist](#) today.



### A pro in your corner

KDC offers a free financial planning service, conducted by a licensed Certified Financial Planner<sup>™</sup>, to help you with setting goals, saving, identifying retirement income sources, addressing potential gaps between retirement income and expenses, and preparing a detailed cash flow analysis and retirement income plan.



**Make the most of your access to this no-cost financial planning service.**



### You heard it here first

**Nationwide GrowForth<sup>SM</sup>** helps you build better financial habits. When it comes to achieving financial success, you might be seeking direction and a game plan — not a list of rules. GrowForth helps you save on your terms. It's a customizable tool for developing good financial habits that lead to healthy routines, allowing you to track your progress and be in better control of your financial goals. [Check it out!](#)

**Our webinars** can help you feel more prepared for retirement. Topics include the basics of investing, the various plan types, health care in retirement and more. Tune in for a live event led by a Kentucky Retirement Specialist or watch on-demand at your convenience. [Access a list of upcoming webinars.](#)

## Actions of the Board of Trustees

At the regularly scheduled quarterly meeting on June 21, 2024, the Authority Board of Trustees (Board) took the following actions:

- Approved minutes of the March 22, 2024, regular meeting, as submitted;
- Reviewed Staff reports;
- Announced Invesco new wrap changes, noting Transamerica replaced Metlife on June 1st.
- No Board Actions transpired; Authorities' vendor and consultants presented reports for informational purposes;
- Set the next quarterly meeting date for Friday, September 27, 2024, at 10:00 a.m. as a virtual meeting with the physical location in the Edgar C. Ross Boardroom at the State Office Building, 501 High Street, Frankfort, Kentucky.

For further information on these items, please call William C. Biddle, Executive Director, at 1-800-542-2667.

### Field Retirement Specialists



**NEIL ARNOLD**  
859-806-2211  
joshua.arnold@nationwide.com



**JOHN KNAUSZ**  
606-205-8130  
knausjl@nationwide.com



**MARY HOLT**  
859-420-3204  
holtm17@nationwide.com



**BEKA BOONE**  
502-600-3808  
booner5@nationwide.com



**MARTIN WILHOITE**  
859-248-0565  
m.wilhoite@nationwide.com



**BRENT MUSIC**  
859-230-3500  
musicbl@nationwide.com



**LESLIE HOLLERMAN**  
502-544-1211  
hollle2@nationwide.com



**SHAWN DRAKE**  
859-221-2149  
drakes2@nationwide.com



**JAMIE CORBETT**  
859-229-9774  
corbejl@nationwide.com

### Frankfort-based Internal Retirement Specialists

1-800-542-2667, option 4  
We are available to assist you by phone or in person Monday through Friday, 8 a.m. to 4:30 p.m.



**SCOTT MURRAY**  
murras3@nationwide.com



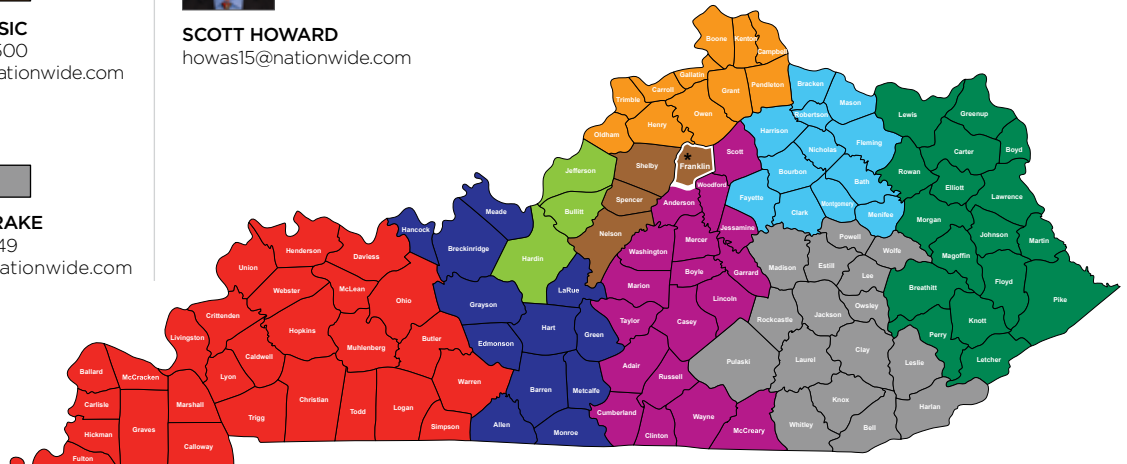
**SCOTT HOWARD**  
howas15@nationwide.com



**Holidays**  
**KDC offices closed**

**THURSDAY, JULY 4, 2024**  
**INDEPENDENCE DAY**

**MONDAY, SEPTEMBER 2, 2024**  
**LABOR DAY**



This material is not a recommendation to buy or sell a financial product or to adopt an investment strategy. Investors should discuss their specific situation with their financial professional.

Investing involves market risk, including possible loss of principal. No investment strategy or program can guarantee to make a profit or avoid loss. Actual results may vary depending on your investment and market experience.

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