



Financial Planning Seminar Descriptions

Basics of Diversified Investing

In this seminar you will learn about the different types of investments, common investment risks, and how to match investments to time horizons and goals. You will learn about the concept of diversification and why it is important, as well as how to avoid common investing traps. We will give examples of how the Pre-Arranged portfolios can provide diversification.

College Planning

This seminar discusses the basics of funding higher education from cradle to graduate school. We will explore the various college savings vehicles, how to estimate costs, tax deductions and credits for education that may be available to you. You will become familiar with the financial aid process and how to find appropriate grants, scholarships and loans.

Distribution Planning

Managing your money in retirement will probably be one of the most complex issues you will face. Some decisions must be made prior to retirement, while others will be made and revised throughout your retirement. This seminar will review the sources of income in retirement (pension, Social Security, Deferred Compensation, etc.). It will review some of the pension decisions you will need to make, address issues as to when to apply for Social Security, and the methods to take distributions from your Deferred Compensation account. It will also discuss the benefits of the NYCE IRA and how it can be used for distribution planning. The seminar is recommended for active employees who are within five years of retirement, and retirees.

Eldercare

In this seminar you will learn about the emotional and practical considerations inherent in developing a care plan for you or an elderly relative. We will discuss the types of services and solutions that are available to you and your family on a national and local level and some possible financial solutions that you may want to consider. We will provide you with an eldercare checklist that will help you to organize your planning.

Estate Planning

This seminar will introduce basic estate planning techniques. It will cover the definition of estate planning, how assets are transferred and the forms of property ownership. The seminar will review how the Deferred Compensation Plan and NYCE IRA can be used in estate planning. The seminar will discuss the issues of incapacity planning, and critical conversations to have with your family. It will help you create an action plan, highlight some issues which can be addressed immediately, and some which may require seeking legal advice.

Financial Planning for You and Your Family

This seminar will outline financial planning concepts and provide a brief discussion of the financial planning process. We will discuss budgeting techniques, understanding your credit rating and the importance of contributing to the Deferred Compensation Plan. We will also highlight how insurance, tax, and estate planning are part of a sound financial plan. Each topic will provide at least one action item. The seminar will give participants an overview of the other seminars in the program, should they want to learn about various aspects of financial planning in more detail.

Insurance Planning

This seminar will review the importance of adequate insurance coverage and how this coverage can protect you and your family. We will discuss the definition of risk and how insurance can protect or reduce our exposure to the various risks we face. We will review life, health, long term care, home, and automobile insurance. We will provide several action lists that will help you become more proactive in your insurance planning.

Money and Credit

Maintaining a good credit rating is important in today's economic environment. A good credit rating will save you money and will give you a better chance to borrow money should the need arise. In this seminar you will learn the basics of budgeting, which is essentially your financial report card. You will learn how to create your Net Worth and Cash Flow statements. We will review the factors that impact your credit report and your credit score and most importantly, how to improve them. Identity theft will also be discussed including preventive steps as well as action steps should your identity be compromised.

NYCE IRA

Learn about the New York City Employee (NYCE) Individual Retirement Account. The NYCE IRA includes both a Traditional IRA and a Roth IRA for the exclusive benefit of current and former NYC employees (with a termination date of 1985 or after) and their spouses. Learn how the NYCE IRA can be used for consolidation, estate planning, rollovers, and conversions. The NYCE IRA offers all the funds and pre-arranged portfolios of the Deferred Compensation Plan.

Retirement Planning

Understand the many decisions that need to be made prior to retirement. This seminar will cover understanding your retirement vision, what it will cost to make the vision a reality, and your sources of retirement income. We will discuss DCP solutions such as the Deferral Acceleration for Retirement, "DAR" and how your DCP account can work with your pension plan. We will review how the Pre-Tax 457 and 401(k) and the Roth 457 and 401(k) plans provide tax diversification. This seminar is best suited for active employees.

Social Security and Medicare

Important decisions need to be made with regard to Social Security and Medicare. This seminar will aid you in your decision making. At what age should I begin to collect Social Security benefits? Does my decision impact other family members? What happens to my Social Security benefit if I go back to work? Are my benefits taxable? We will also review basic Medicare options and how they impact NYC employees while working, and after retirement.

Tax Planning

This seminar will identify key life events and various tax strategies that can be taken to potentially reduce your current and future taxable income. Contributing to the Deferred Compensation Plan is an excellent way to save for your retirement as well as reduce your current and future taxes. We will also highlight other tax favored programs provided by the City. We will discuss some of the recently enacted tax law changes which may effect your income taxes.