

Let's discuss
RETIREMENT PLANNING



Servant Solutions
YOUR RETIREMENT & FINANCIAL PLANNING PARTNER

Important Questions As You Plan:

- 1. Do I have written financial goals related to my life's purpose?**
- 2. Am I managing my cash flow effectively?**
- 3. Am I making the right investments?**
- 4. Am I on track towards saving for the future?**
- 5. Am I prepared for the impact of death or disability upon my family?**



PLANNING TOOLS IN THIS BOOKLET:

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RETIREMENT INCOME DIVERSIFICATION

Where will your retirement dollars come from?

We are blessed to live in a day and age where average life expectancy is longer than ever. However, the added years mean that you will need to plan for additional living expenses. As you consider where your retirement dollars will come from, you'll look at how much you have, how much you'll need, consider opportunities for your money to grow, all while being smart about taxes.

Diversification is the golden rule of investment, and it becomes critical upon retirement. For most retirees, the primary sources of retirement income are ***Social Security, Retirement Savings, Personal Savings*** (and Investments) and ***Earnings from continued employment***. Creating and utilizing multiple retirement income streams will put you in a better position to live your retirement dreams.



- The Social Security Administration states that these benefits should cover no more than 40% of the income needed in retirement.
- Your account with us at Servant Solutions.
- Any additional income streams including those that fluctuate with the market or sales (i.e. royalties)
- It is wonderful to observe persons who have given a career to the Lord's work find a new avenue for continued ministry.

(Note: percentage examples are for educational purposes only and should not be relied upon for any other use.)

SAVING FOR RETIREMENT WORKSHEET

How much will you need?

This example assumes the participant is 31 years old, and will retire in 35 years.

$$\begin{array}{r} 2. \quad \$35,000 \\ \times .75 \\ \hline \end{array}$$

\$26,250

$$\begin{array}{r} 4. \quad \$26,250 \\ - 15,204 \\ \hline \end{array}$$

\$11,046

$$\begin{array}{r} 5. \quad \$11,046 \\ \times 2.81 \\ \hline \end{array}$$

\$31,039.26

$$\begin{array}{r} 6. \quad \$31,039.26 \\ \times 11.12 \\ \hline \end{array}$$

\$345,456.57

$$\begin{array}{r} 8. \quad \$5,000 \\ \times 7.69 \\ \hline \end{array}$$

\$38,450

$$\begin{array}{r} 9. \quad \$345,456.57 \\ - 38,450 \\ \hline \end{array}$$

\$307,006.57

$$\begin{array}{r} 10. \quad \$307,006.57 \\ \times .009 \\ \hline \end{array}$$

\$2,763.06

$$\begin{array}{r} 11. \quad \$2,763.06 \div \$35,000 \\ \hline \end{array}$$

7.89%

STEPS	SAMPLE CALCULATIONS	YOUR CALCULATIONS
1. Current annual income.	35,000.00	
2. Income needed during retirement. Depending on your retirement goals, you may need 70-100 percent of your current income. Multiply step 1 by that percentage (for example .35000*.75=75) to estimate annual retirement income in today's dollars.	\$26,250.00	
3. Social Security income. Enter the benefit amount from TABLE 1* that most closely corresponds to your income.	\$15,204.00	
4. Annual retirement income. Subtract step 3 from step 2. This is the income you will need from your personal investments in today's dollars.	\$11,046.00	
5. Future retirement income. Multiply step 4 by the inflation factor from TABLE 2* that most closely matches the number of years until you retire.	\$31,039.26	
6. Retirement goal. Multiply step 5 by 11.12. This figure assumes that you will retire at age 66 and spend 15 years in retirement (use 13.59 for 20 years, and 15.62 for 25 years). It also assumes you will earn 6 percent on your retirement portfolio with a 3 percent inflation rate.	\$345,456.57	
7. Current portfolio. Enter the amount of your current retirement investments.	\$5,000.00	
8. Value of current investments at retirement. Multiply step 7 by the growth factor from TABLE 3* that corresponds most closely to the number of years until you retire.	\$38,450.00	
9. Retirement shortfall. Subtract step 8 from step 6. This is how much you need to accumulate before you retire.	\$307,006.57	
10. Annual goal. Multiply step 9 by the accumulation factor from TABLE 3 that most closely matches the number of years until you retire. This is how much you should be investing each year.	\$2,763.06	
11. Percentage of annual income to save per year. Divide line 10 by line 1.	7.89%	

* Tables found on Page 5 of this booklet.

This chart is for illustrative purposes only and does not reflect the return on any specific investment.

Results depend on many factors and we do not guarantee the accuracy or applicability to your circumstances.

Tables for completing the Saving for Retirement Worksheet

SOCIAL SECURITY BENEFITS

ANNUAL INCOME	ANNUAL BENEFIT ESTIMATE
25,000	12,888
35,000	15,204
45,000	17,520
55,000	19,824
65,000	22,128
75,000	24,432

TABLE 1

Figures show the approximate benefit for 6/15/60 birthdate retiring at 67 (6/2027). For a more accurate estimate of your Social Security benefits, go to ssa.gov to create an account.

Source: SSA Online quick calculator. www.ssa.gov/OACT/quickcalc/ Full Retirement Age for individuals born between 1943-1954 is age 66.

YEARS TO RETIREMENT	INFLATION FACTOR
5	1.16
10	1.34
15	1.56
20	1.81
25	2.09
30	2.43
35	2.81
40	3.26

TABLE 2

This table assumes an annual rate of inflation of 3 percent.

YEARS TO RETIREMENT	GROWTH FACTOR	ACCUMULATION FACTOR
5	1.34	.177
10	1.79	.076
15	2.4	.043
20	3.91	.027
25	4.29	.018
30	5.74	.013
35	7.69	.009
40	10.29	.006



TABLE 3

This table assumes an annual rate of return of 6 percent.

RETIREMENT COUNTDOWN CHECKLISTS

Retirement might feel a long way off—but the steps you take today can make all the difference down the road. This quick, practical checklist is designed to help you stay ahead of the game. Whether you're just starting your career or hitting your stride, use it to track smart financial habits, healthcare decisions, and life goals that set you up for long-term success.

MORE THAN 15 YEARS BEFORE RETIREMENT (STARTING IN YOUR 20S & 30S)

RETIREMENT STRATEGY

- ___ Open and consistently contribute to a retirement savings plan (403(b), Roth IRA, etc.)
- ___ Set a monthly or percentage-based savings goal—start with what you can, and aim to increase over time
- ___ Learn the difference between Roth and Traditional contributions and choose the best fit for your tax situation
- ___ Take full advantage of employer matching contributions, if available
- ___ Begin tracking net worth and debt-to-income ratio annually

FINANCIAL EDUCATION

- ___ Schedule your FREE Discovery Meeting with a Servant Solutions financial advisor if you're a member of the retirement plan
- ___ Watch educational videos tailored to your decade of life (20s, 30s, 40s, etc.)
- ___ Subscribe to the Servant Solutions blog for retirement insights, updates, and savings tips

RETIREMENT PLANNING

- ___ Learn about compounding and how small, consistent contributions now can lead to big results later
- ___ Explore Servant Solutions' investment options and risk profiles early so your allocation grows with your goals

ESTATE PLANNING

- ___ Create a basic will and power of attorney (included through Servant Solutions' online legal tools)
- ___ Name a beneficiary on all accounts—even if you're young and single

2 TO 15 YEARS BEFORE RETIREMENT

RETIREMENT STRATEGY

- ___ Meet with a Servant Solutions advisor to refine your retirement timeline and income goals (free for members)
- ___ Review your retirement plan statements
- ___ Consider when you would like to retire
- ___ Develop a plan for a debt-free retirement
- ___ Identify retirement expenses
- ___ Consider rolling account balances from other retirement savings plans into one

SOCIAL SECURITY

- ___ Review your Social Security statements at ssa.gov

HEALTHCARE

- ___ Research and consider purchasing long-term care insurance

RETIREMENT PLANNING

- ___ Evaluate whether Roth conversions make sense for your tax bracket before retirement
- ___ Consider an annuity or an Individual Retirement Account
- ___ Review statements to ensure your investment options reflect your risk tolerance

ESTATE PLANNING

- ___ Consider digital estate planning: organize and share access to important accounts and passwords securely
- ___ Update your will and beneficiary designations
- ___ Talk to family or friends about where key documents are kept in case of emergency
- ___ Develop a will and a formal estate plan, including business succession for business owners

COUNTDOWN CHECKLISTS (CONT.)

1 YEAR BEFORE RETIREMENT

RETIREMENT STRATEGY

- ___ Test-drive your retirement budget by living on your projected post-retirement income for 3–6 months
- ___ Consider if your retirement income sources and savings may allow you to retire on your target retirement date
- ___ Determine if you need or want to work in retirement and talk with your employer about a part-time position, if desired.
- ___ Evaluate retirement funds and expenses to create a monthly budget
- ___ Consider retirement income products and strategies to help generate retirement income
- ___ Determine your withdrawal rate

SOCIAL SECURITY

- ___ Apply for Social Security benefits three months prior to income need

HEALTHCARE

- ___ Apply for Medicare three months prior to your 65th birthday
- ___ Estimate healthcare expenses and determine what coverage is available

RETIREMENT PLANNING

- ___ Verify all income sources in retirement
- ___ Review the investment allocation for retirement funds
- ___ Set aside money for short-term living expenses and travel
- ___ Consult your financial professional to create a plan to convert retirement savings into a sufficient stream of income
- ___ Consider rolling other retirement savings plans into one
- ___ Consider living on the amount of your postretirement income prior to retirement

ESTATE PLANNING

- ___ Consider a “legacy letter” to document your wishes, values, and stories alongside your legal documents
- ___ Review beneficiary designations
- ___ Consider creating a personal trust

IN RETIREMENT

RETIREMENT STRATEGY

- ___ Review your withdrawal strategy annually to ensure it aligns with market performance and spending needs
- ___ Update your budget to adjust your estimated expenses
- ___ Create target dates to pay off unpaid debt
- ___ Conduct a retirement income check-up to determine if your current income is in line with your expenses

SOCIAL SECURITY

- ___ Verify the status of Social Security payments, if applicable

HEALTHCARE

- ___ Make sure you are receiving Medicare benefits, if eligible

ESTATE PLANNING

- ___ Update your will and legal documents
- ___ Update beneficiary designations on retirement funds, annuity and life insurance
- ___ Consider asset allocations on any retirement savings earmarked for heirs
- ___ Reassess your charitable giving strategy—consider donor-advised funds or charitable remainder trusts if appropriate



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(800) 844-8983

SIX REASONS TO ROLL OVER YOUR OLD RETIREMENT ACCOUNTS



- *Participating in more than one retirement plan?*
- *Changing jobs?*
- *Aren't sure of your options?*

Cut through the confusion with a rollover to Servant Solutions:

1. **Fewer Fees.** Stop paying multiple fees to maintain separate retirement accounts through former employers' programs (when appropriate). Not only do you experience fewer fees, ***our fees are lower*** than industry averages due to our non-profit status.
2. **One Statement Simplicity.** Eliminate multiple statements and paperwork hassles.
3. **No Taxes Or Tax Penalties.** You can keep more of your nest egg working harder for you.
4. **Ministry Income Bonus.** For rollover accounts containing ministry income contributions, ministers can consolidate those funds under the Servant Solutions church plan "umbrella" so those funds may be eligible for housing allowance in retirement.
5. **More Investment Choices.** If you like your current investment "mix," we can tailor your retirement account with similar options. We can help you set up investments to meet your changing needs.
6. **Expert Financial Assistance.** Know your options. We have retirement experts who help find the options that are best for you.

Revised Tax Laws Make Rollovers Easier

You may be able to consolidate money from: ***401(k) plans***

403(b) plans

Governmental 457 plans

Other rollover IRAs



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DIRECT ROLLOVER REQUEST

MAIL COPY TO: SERVANT SOLUTIONS • P.O. BOX 2559 • ANDERSON, IN 46018

TO: Distributing Plan Name
(Company currently holding your account)

RE: _____ **Acct. No.** _____
Participant's (Account Owner) Name [Please Print] Plan type: IRA, 401(k), 403(b), etc.
Address _____
City _____ State _____ Zip Code _____
Plan was maintained by church employer:
☐ Yes ☐ No

I have elected to transfer, as a Direct Rollover, the full or partial value of the account referenced above to the Servant Solutions Retirement Plan ("Plan"), a church retirement income account described under section 403(b)(9) of the Internal Revenue Code ("Code"), which is maintained by Servant Solutions, Inc. Instructions are as follows:

[Insert only one figure: dollar amount or percent]

- (1) Process a distribution of \$_____ or _____%, of my contract or account, as a Direct Rollover. Please liquidate all or any portion of the investments and assets, of the referenced account, necessary to process a distribution for the stated amount.

Note: The Plan will not accept any ROTH IRA rollover contributions.

- (2) Include my Social Security number and account number 450815 on the check stub and mail to:
Servant Solutions, Inc.

FBO: _____

[Print Participant's Name]

P. O. Box 2559
Anderson, IN 46018-2559

Participant's signature

Date

The Servant Solutions Retirement Plan is an "eligible retirement plan", as defined under Code section 402(c)(8)(B) and, subject to the eligible employer plans and exceptions described in the NOTICE below, the Plan will accept this Direct Rollover.

Servant Solutions, Inc.

James M. O'Sole

President

Date

NOTICES

Rollover funds received into the Servant Solutions Retirement Plan will be invested based on the participant's current investment election. If there is no current investment election on file, the funds will be directed to the Plan's investment default option.

Payments that can and cannot be rolled over to the Servant Solutions Retirement Plan:

Only payments from an "eligible employer plan" can be rolled over to the Servant Solutions Retirement Plan. An "eligible employer plan" includes a plan qualified under section 401(a) of the Internal Revenue Code, including a 401(k) plan, profit-sharing plan, defined benefit plan, stock bonus plan, and money purchase plan; a section 403(a) annuity plan; a section 403(b) tax sheltered annuity; and an eligible section 457(b) plan maintained by a governmental employer (governmental 457 plan). Also, a traditional IRA can be rolled over to Servant Solutions. Payments that *cannot* be rolled over to Servant Solutions include payments from a Roth IRA or a Coverdell Education Savings Account.

Email or upload to Distributing Company and to Servant Solutions.



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FINANCIAL EDUCATION

Servant Solutions provides extensive resources to help you secure your financial future.



EDUCATION:

Servant Solutions has access to dozens of do-it yourself, free, resources to help answer your questions about your finances. From worksheets to online tools, we have a resource that will fit you and your unique situation. Visit our website at **www.servantsolutions.org** and visit the **Learning Center** to discover what resource will work best for you.



CONSULTATIONS:

Servant Solutions has a team of financial professionals who are dedicated to helping you reach your financial goals. Whether it is debt management, savings, or budgeting, we can help you put a plan together so you can achieve the goals that matter to you.



IN-DEPTH PLANNING:

For our members with more complex financial situations, we offer in-depth planning with one of our on-staff financial planning professionals. If you are interested in digging deep into your finances, you can contact either of our financial professionals.

We're serious about personal financial health and stewardship! We believe you are, as well. DO NOT PUT OFF charting a solid financial course that allows you peace of mind and the ability to be flexible in serving the Lord in the places He has called you.

OUR FINANCIAL PROFESSIONALS



Jerry Fox, PhD, CFP®

Director of Financial Planning
jfox@servantsolutions.org

Jerry Fox serves as our Director of Financial Planning. He leads our financial planning initiatives as well as engaging with new/current members to meet their financial education needs. Jerry brings vast knowledge and personal expertise to Servant Solutions, solidified by his Certified Financial Planner designation. He sincerely enjoys helping members find fiscal peace and clarity through our Financial Roadmap process.



Nate Bowers

Director of Financial Education
nbowers@servantsolutions.org

Nate Bowers has extensive professional experience in finance both in and outside of the church. He holds an MBA and bachelor's degree in Finance from Anderson University. Prior to joining Servant Solutions, he served as the Executive Pastor of Catalyst Church of God in Pendleton, IN, leading and overseeing operations, strategic planning, administration, and finances. Nate is deeply committed Servant Solutions' mission of "serving those who serve," by providing financial wisdom and security to those in ministry.

PLANNING...PERSEVERANCE...PEACE.

As you know, it takes planning and research to make wise financial decisions for the future, regardless of the current economic circumstances. Establishing a long-term savings and investment plan and adhering to it - avoiding the pitfalls of fear and temptation - is critical to more successfully achieving your goals.

We encourage you to take bold, prayerful steps toward what God promises and desires for you.



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Serving Those Who Serve



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