Have You Met Your Match?
Taking Advantage of Your Employer’s Retirement Benefits

If you’re like many employees, your eyes tend to glaze over when your company’s benefits manager utters words like “median market cap,” “mutual fund” and “vesting.” But don’t let your unfamiliarity with retirement terminology keep you from asking questions that could result in thousands of dollars for your financial future.

3 Questions To Ask Your Employer
Many companies offer excellent retirement benefits to attract and keep the best employees. To get the most out of these benefits, especially as you grow older, you should ask your employer the following questions.

1. How long must I be employed before I can make contributions and receive the company match?
2. What is the maximum salary match the company will contribute?
3. Is there a vesting schedule that applies to the company match?

How Much You Should Contribute to Realize Your Company’s Full 401(k) Match

<table>
<thead>
<tr>
<th>Employer Offering</th>
<th>Maximum Employer Contribution</th>
<th>Your Contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>50% for every dollar up to 10%</td>
<td>5%</td>
<td>10%</td>
</tr>
<tr>
<td>Dollar for dollar up to 5%</td>
<td>5%</td>
<td>5%</td>
</tr>
<tr>
<td>Dollar for dollar for the first 3% and 50% on the dollar for the next 4%</td>
<td>5%</td>
<td>7%</td>
</tr>
</tbody>
</table>
Retirement and Estate Planning for the Ages

Being ready for a financially secure retirement takes planning that begins early and never really ends. As you age, your situation and your financial and long-term goals change. The following checklists can help you with your planning—no matter what stage you’re at in life.

**Ages 40–49**
- Take advantage of employer matches to 401(k) retirement plans.
- If you haven’t already, create a will.
- Strike a balance between saving for your kids’ college and saving money for retirement.
- Make sure your parents are managing their finances wisely. You’ll have more to save for your retirement if your parents can be self-supporting in their later years.

**Ages 50–59**
- Aggressively save for retirement. Take advantage of so-called “catch-up” plans that allow you to increase contributions to retirement plans.
- Look at your current spending and estimate whether your retirement needs will be met by Social Security, savings or withdrawals from your retirement plan. “At this point, it’s not too late to save more or plan to work longer,” says Warren Ward, CFP, of Warren Ward Associates in Columbus, Ind.
- Shift to a more conservative investment strategy as retirement nears.
- Update your will if major life events occur, such as births, deaths, marriages, divorces or a move to another state.
- Consider long-term care insurance.

**Ages 60–69**
- Consult with a financial planner at least five years before you retire to make sure you are on a sound financial track.
- Make sure your will and estate planning documents reflect your current wishes.

**Ages 70–79**
- Live within your budget so you don’t outlive your assets.
- If you don’t need all of your IRA, consider taking advantage of recently extended legislation that allows you to make tax-free charitable gifts directly from your IRA until the end of 2009.
- Decide whether your current home will meet your needs as you grow older. Maybe it’s time to consider a move to a retirement center or a single-story

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**Planning for retirement? Where does charitable giving fit in?** See the chart on the following page to find the best time to set up a gift.

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**Easily Organize Your Important Papers**

Does your family know where you keep your vital documents? By ordering our FREE guide, you can easily take inventory so that you and your family will have peace of mind. Just return the reply card today to receive this handy tool, which will help you collect your essential estate and financial information.
Before or After You Retire:
When Is the Best Time to Provide Charitable Support?

<table>
<thead>
<tr>
<th>Type of Gift</th>
<th>How It Works</th>
<th>When to Set Up the Gift</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>Write a check or charge a credit card.</td>
<td>Anytime. Tax breaks can help you each year (if you itemize).</td>
</tr>
<tr>
<td>Appreciated securities</td>
<td>Give securities owned longer than one year, and receive a deduction and avoid capital gains tax.</td>
<td>Anytime. Consider this gift whenever long-term capital gains taxes are an issue.</td>
</tr>
<tr>
<td>Bequest</td>
<td>Leave a specific amount or percentage of your estate to us through your will or living trust.</td>
<td>Anytime. You can change the gift as your life circumstances require.</td>
</tr>
<tr>
<td>Retirement plan (given to us after your lifetime)</td>
<td>Name us as primary or contingent beneficiary of part or all of your retirement plan.</td>
<td>Anytime. This tax-heavy asset makes a great charitable gift after your lifetime.</td>
</tr>
<tr>
<td>Charitable remainder trust</td>
<td>Establish a trust and then receive income for life from the trust, with the remainder going to support our mission.</td>
<td>Before you retire. You can set up the trust to receive extra retirement income.</td>
</tr>
<tr>
<td>Charitable lead trust</td>
<td>Fund a trust that provides payments to us for a term of years, with the balance going to your family.</td>
<td>After you retire. This trust is an excellent estate planning tool.</td>
</tr>
</tbody>
</table>

The information in this publication is not intended as legal advice. For legal advice, please consult an attorney. Figures cited in examples are for hypothetical purposes only and are subject to change. References to estate and income tax include federal taxes only. Individual state taxes and/or state law may impact your results.
Action List

Estate Planning Measures You Can Take Today

Now that you’re done looking over this issue of our newsletter, do you find yourself wondering “Now what?” Don’t worry—below are four actions you can take right now to get things moving.

1. Return the reply card to receive *Your Guide to Locating Important Documents* and start organizing your papers to give yourself and your family peace of mind.

2. Meet with your professional advisors to evaluate your retirement and estate plans to ensure that they’re on track for your age and goals.

3. Contact the Community College of Philadelphia Foundation to learn more about tax-wise methods of supporting our mission that also meet your financial objectives—with no obligation, of course.

4. Talk to your family about your estate plans: what charities you wish to support, your final wishes and where you keep important papers.

Expanding the Possibilities…and Doing It Green

The Community College of Philadelphia took its first step on the path to going green on Oct. 3, 2008, at the groundbreaking of its $31 million expansion project at its Northeast Regional Center (NERC). The second step on the path to going green was taken on Nov. 21 when the College broke ground on the $56 million campus expansion at its Main Campus on 17th Street, between Spring Garden and Callowhill streets.

Cutting-edge, eco-friendly technology and construction methods will be used in constructing the Main Campus Pavilion and the Northeast Regional Center expansion. The two buildings are expected to become the first Leadership in Energy and Environmental Design (LEED)–certified, higher education facilities in the city.

To assist the College in funding these two capital expansion projects, the Community College of Philadelphia Foundation has committed to raising $10 million through its Expanding Possibilities: The Campaign for Community College of Philadelphia. To date, the Foundation has raised more than $5.3 million toward its goal.

For more information on these projects or to receive a case statement, please contact Susan Piergallini, vice president for Institutional Advancement, at spiergallini@ccp.edu or (215) 751-8205.