

your money, a magazine from WEA Member Benefits

your\$™

SUMMER 2020



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your insurance

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{president's letter

Dave Kijek, President/CEO, WEA Member BenefitsTM

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Strategies and support for women to secure their financial future



lifetime. However, there are several strategies women can employ to help them get to where they want to be. Knowledge is power, and Member Benefits has been at the forefront of providing our members with financial

It's a fact: In general, women need to save more for retirement than men. The path to a secure retirement comes with unique obstacles for women, and they will often face several over the course of their

education ever since we began serving public school educators over 45 years ago. Take advantage of our services and use us as a resource and guide to build financial knowledge to reach your retirement goals. We're here to support you on your journey.

Insurance is an important part of your financial security, and your home is likely your largest investment. We offer tips to help ensure you get the proper coverage from your home insurance policy—as well as the service you deserve. And if you haven't reviewed your policy in a while, give us a call. We can help you determine if your coverage is still right for your circumstances.

In January, we sent out our second annual perception survey to members asking for your input, and you delivered. We're pleased with the results, but know we are listening to all of your feedback—both positive and negative—because your input helps us improve, and we want to do our very best for you.

Join us for an informational webinar on long-term care insurance later this summer. And don't forget about WEA Member Benefits Foundation—it's a wonderful opportunity to pool our resources to support our public schools, educators, and the communities they serve. Have a safe and enjoyable summer.

{your account

IRA and 403(b) news

We're here for you

We remain committed to your financial well-being during these uncertain times, and our team is dedicated to serving you. Call us at 1-800-279-4030 if you have questions or need assistance with your retirement savings or personal insurance. Visit weabenefits.com for important updates and to access *yourMONEY* and *yourINSURANCE* accounts.

Retired or changed jobs?

If you have a 403(b) or an IRA account with us, you can keep it here regardless of your employment status and continue to take advantage of our low fees and great customer service. Reminder: WEAC members receive additional savings with a lower annual fee cap on IRA accounts.

Keep us up to date

If you recently moved or have plans to move this summer, please let us know your new address.

- Contact us directly at 1-800-279-4030 or log into *yourMONEY* to change your address on your retirement savings accounts.
- If you also have your auto or home insurance with us, you can use our online **Update Your Policy** form or call us to make the change.

Update your SRA this summer

Are you maximizing your 403(b) contributions? Summer is a good time to update your Salary Reduction Agreement (SRA) so you'll be ready to go for the school year. To update your SRA, please contact your school district business office for their most recent SRA, download our SRA at weabenefits.com/retirementforms, or if your district allows, update your SRA online through *yourMONEY* at weabenefits.com/yourmoney.

Do your accounts have the right beneficiaries?

As you experience changes in your life such as marriage, divorce, or death, don't forget to review your beneficiary designations. The beneficiary designations associated with your retirement account(s) take precedence over your will. To view your current beneficiary designations with Member Benefits, log into weabenefits.com/yourmoney. Beneficiary change forms can also be downloaded from weabenefits.com/retirementforms.

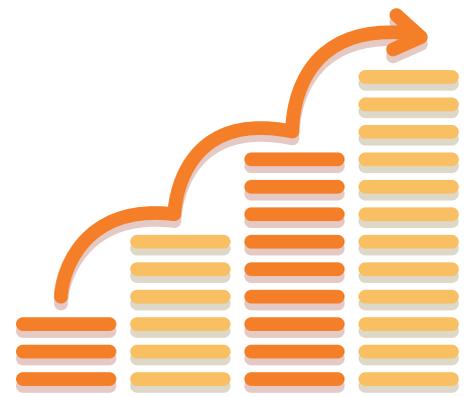
Add a verbal password for an extra layer of security

We encourage you to add a verbal password to your account. You will need to know this password if you call us to discuss specifics about your account. Simply complete and send in the Telephone Access authorization form from weabenefits.com/retirementforms or call us to request one.

Information current as of 07/01/20, see weabenefits.com for updates. Content in this magazine is for informational purposes only and is not intended to constitute legal, financial, or tax advice. Certain recommendations or guidelines may not be appropriate for everyone. Consult your personal advisor or attorney for advice specific to your unique circumstances before taking action.

The Trustee Custodian for the WEA Member Benefits IRA accounts is Newport Trust Company. Certain state residency requirements may apply.

The 403(b) retirement program is offered by the WEA TSA Trust. TSA program registered representatives are licensed through WEA Investment Services, Inc., member FINRA. If you choose to invest in the 403(b) or IRA programs, fees will apply. Consider all expenses before investing. Mutual fund management and redemption fees may apply.



Mutual fund change coming in August

The Fidelity Diversified International K6 fund is going to be replaced with the JHancock International Growth R6 fund for both the 403(b) and IRA mutual fund lineups. The change will take effect August 3, 2020.

There will be blackout periods in which some transactions are limited or stopped until the change has been completed. Online distributions, future investment election changes, exchanges, and rebalances will be disabled on or around 3 p.m. on July 31, 2020, and are expected to be restored on or around 3 p.m. on August 5, 2020.

The JHancock International Growth R6 seeks to keep pace with rising markets through capital growth by investing in high-quality growth stocks in developed countries primarily in Europe and Asia. The fund allocates investments through a broad range of sectors across different countries and regions.

Give us a call at 1-800-279-4030 if you have any questions about the fund or the blackout.

This is not an offer. Securities can be offered by the prospectus only. The JHancock International Growth R6 fund is not suitable for all investors and the prospectus should be read carefully by an investor before investing. Investors are advised to consider the investment objectives, risks, charges and expenses carefully before investing. This prospectus, which is available at SEC.gov and weabenefits.com/investments, and may be obtained by calling 1-800-279-4030, contains this and other information about the fund.

Women and retirement: 6 challenges to a secure future

The journey to financial security is different for women, so being aware of potential obstacles ahead of time will help you prepare for and overcome the hurdles

A comfortable retirement is an expensive endeavor for everyone. Financial planners suggest one should shoot for an annual retirement income that's roughly 85% of your preretirement income, depending on your continued fixed expenses. Translation? Everyone needs to save—a lot. But women should actually be saving more.

“Women are at a much higher risk of facing financial uncertainty in retirement and retiring with considerably less savings than men,” says Andrea Hartwig, Financial Planner at WEA Member Benefits. “Women face unique challenges. Generally, they spend fewer years in the workforce, earn less income, gravitate toward conservative investments, and have longer life spans than men.”

While not every woman will experience the same challenges, it is likely that most will face more than one, which compounds the problem. “Their road to retirement is more long and winding than that of their male counterparts,” explains Andrea, “making it even more critical for women to recognize key life events that can trigger a financial setback. Women need to be aware and prepare.”

Challenges facing women

1. LIVING LONGER

The life expectancy for men in the U.S. is 76 years. For women it's 81.¹ While five years may not seem like a lot over a lifetime, it does mean the average woman will need to save more to fund the extra years compared to the average man. From a financial perspective, this is significant—and the price tag on those years will likely be higher.

Longevity brings with it a greater potential for increased health care costs. “People often believe that once they hit 65 and qualify for Medicare, their health

care costs are covered, but that simply isn't the case,” says Andrea. “Medicare is a great benefit, but it's far from free. There will still be out-of-pocket expenses that are not insignificant.”

It is estimated that the average couple retiring at age 65 will need \$285,000 to cover health care and medical costs in retirement. Women will need more than men—\$150,000 vs. \$135,000.² And that doesn't include long-term care services, which, despite what many think, are not covered by health insurance or Medicare.



This is an important consideration as:

- Seventy percent of those turning age 65 today will need some type of long-term care services in their remaining years.
- Women make up more than 70% of nursing home residents and on average need care almost twice as long as men.
- The annual median cost for a private room in a nursing home in Wisconsin is about \$112,146, and a private room in an assisted living facility is \$51,600, around the same cost as 40 hours a week of a home health aide.³

Health care continues to be one of the largest expenses in retirement. The longer you live, the greater the cost will likely be.

2. EARNING LESS

While strides have been made regarding equal pay, women are not always paid as much as men in the same fields and positions. According to the U.S. Census Bureau, women earn about a third less than men during their working lives, resulting in smaller contributions to Social Security, pensions, and other retirement accounts. It is a major contributing factor as to why women are 80% more likely to wind up in poverty than men when they're age 65 or older.⁴

Two thirds of women (64%) have never tried to calculate how much they may need to reach their retirement goals, and a full three quarters do not have a formal financial plan in place.

Women are also more likely to work part-time because they often fulfill other roles in the family requiring their time (like caregiving). Part-time workers may not qualify for their employers retirement plan, and again, lower income means less going into Social Security on their behalf.

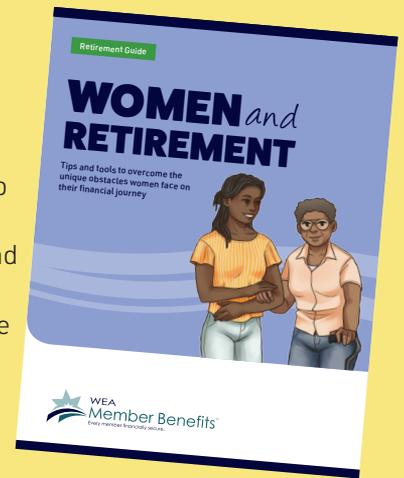
3. TAKING CARE OF OTHERS

The pay gap issue is amplified for women who drop out of the workforce temporarily to be stay-at-home moms or to care for sick or aging parents. With 75% of all unpaid caregivers being women, the impact is far reaching and has long-term financial implications.⁵

Here's what that means for women financially.

Free informative eBook

Download our *Women and Retirement* eBook for more information about the challenges that women face when it comes to securing their financial future. It includes tips and tools to help you prepare for and meet common obstacles head on. Being aware of potential hazards ahead of time and understanding the impact on future finances can help you take control of your future and achieve your financial goals. Wherever you are in your journey, go forward with eyes open and the tools you need to navigate obstacles should they arise.



Download your free eBook at weabenefits.com/women-retirement

- Every year spent out of the workforce costs families three times the parent's annual salary in lifetime income.⁶
- Women who take time off can fall behind in rank and miss out on opportunities for career advancement and increased income.
- Loss of access to an employer-sponsored retirement plan and a reduction in pension accumulation.
- Loss of contributions and years of credits to Social Security benefits.

the long run. "If you take this approach, you may need to invest more money to meet your goals. But if there's a time to be more aggressive, it's when you're young. Because of the long timeline, you are in a better position to recover from market fluctuations," says Andrea.

Having a better understanding of investing and the relationship between risk and reward will help you find an investment strategy that will help you reach your goals and still sleep at night. It's a balance. And, don't be afraid of getting some professional help. You can go to weabenefits.com/financialconsults to learn about financial consultation options and set up a phone or video conference with a financial planner.

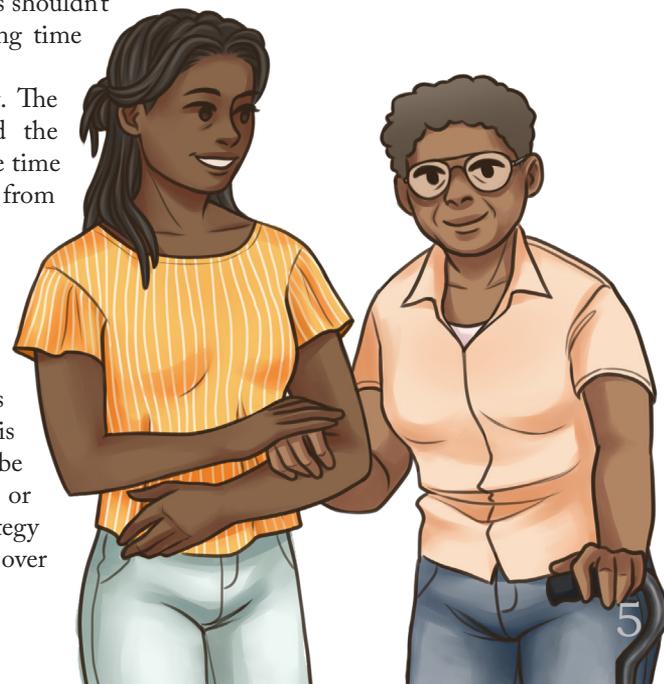
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However, Andrea notes, this shouldn't discourage women from taking time out of their careers.

"The key is to plan for it. The earlier you start saving and the more you contribute, the more time you can comfortably take off from your career," she says.

4. INVESTING TOO CONSERVATIVELY

By and large, women gravitate toward more conservative investments than men. Playing it safe is more comfortable and may be a good approach when near or in retirement, but such a strategy usually means lower earnings over





Filling in home insurance gaps

What to consider when evaluating your home insurance policy and your insurance provider

Your home is probably your biggest investment, so having the proper insurance coverage is paramount. Unfortunately, it's all too common for people to purchase a home insurance policy and unknowingly leave important gaps in their coverage, putting them at unnecessary risk. Many people also have low expectations about the service they should expect from their insurance provider. That's why it's important to become an informed insurance consumer so you can ensure you have the right protection for yourself and your family—and so you feel comfortable with the level of service delivered. Here are some tips for getting the most out of your home insurance policy.

Have adequate coverage

According to Marshal and Swift/Boeckh, 64% of homes are underinsured. That could make it very difficult to fully

repair your home if it's ever needed, so it's important to consider your coverage limits. Most standard policies include coverage for:

1. The structure of your home. This pays to repair or rebuild your home if it is damaged or destroyed by disasters listed in your policy. It will not pay for damage caused by a flood, earthquake, or routine wear and tear.

Be clear about whether your insurance offers *actual cash value* (the cost of replacing damaged or destroyed property while factoring in depreciation) or *replacement cost* (the cost to replace damaged or destroyed property with an item of similar quality without considering depreciation). Replacement cost reflects how much it would cost to rebuild your house in the same spot, with materials of like-kind and quality. Purchase enough coverage to rebuild your home.

For homes built during or after 1950, Member Benefits' home policy pays the full cost to repair or replace your home with materials of like-kind and quality without the limits imposed by most other insurers. For homes built prior to 1950, this coverage provides up to 125% of the dwelling limit on your policy.

2. Personal belongings. Your furniture, clothes, sports equipment, and other personal items are covered if they are stolen or destroyed by an insured disaster, generally 50% to 70% of the insurance you have on the structure of the house. At Member Benefits, if your personal property is destroyed or damaged, our policy provides coverage equal to 75% of your residence coverage limit. So for example, if your home is insured for \$200,000 and there is a fire, you would have up to \$150,000 coverage for your personal property.

Trees, plants, and shrubs are also

covered under standard home insurance; however, they are not covered for disease or poor maintenance.

A scheduled property endorsement on your home policy can protect valuable items minus any deductible. Most of our coverage options have no deductible, and others offer small deductibles. This is one of the benefits of scheduling, as many members tend to carry larger deductibles on their home policy.

3. Liability protection. This coverage protects you from claims filed against you for injuries and damage you cause to other people—up to the limit stated in your policy documents. Liability limits on home policies aren't usually high enough to realistically cover these types of claims, so you may want to consider umbrella insurance, which provides broader coverage and higher liability limits.

4. Additional living expenses. This pays the additional costs of living away from home if you cannot live there due to damage from a covered disaster. Keep in mind that this coverage has limits—and some policies include a time limitation. However, these limits are separate from the amount available to rebuild or repair your home.

Cost considerations

Unfortunately, a lot of people jump at price without looking deeper. It's becoming more of an issue as insurance is marketed as a commodity. However, at Member Benefits we strongly believe it should not be bought that way. Your insurance needs are not the same throughout your life, nor are they the same as your neighbors'.

Buy insurance based on value, not price. And when comparing insurance options, be sure you're getting quotes for the same (or better) coverage than you currently have. Cheaper doesn't always mean better, just like expensive doesn't mean more value.

For more guidance on this issue, contact one of our personal insurance consultants who can help you attain a better understanding of your insurance needs and give you confidence to make the right decisions for you and your family—whether you choose our insurance or not.

weabenefits.com

Ask about discounts

Often there are a number of discount options available from your insurance provider. For example, simply bundling policies and staying with the same company for several years may provide some discounts. Not all providers will volunteer their discount options, so don't be afraid to ask about all the discounts you qualify for.

Quality of service

If you've ever filed an insurance claim, think back...how was that experience? Was their response timely? Were they empathetic? Price and adequate coverage are important, but you also want to be satisfied with customer service when you need it. Ask family and friends about their experiences when checking out insurance companies.

It's a relationship

Do you feel comfortable with your insurer? Do they offer you helpful information and resources? Are they easy to reach? While some companies have switched to bots, many people still appreciate the relationship and

open communication they have with real people. And those people should help educate you on how to evaluate home insurance as well as keep you well informed when you have a claim.

Keep it on your radar

Your insurance needs can change over time. Too little insurance can leave you financially exposed, but too much may mean you're paying more than you need to. Not only should you review your insurance annually, but also when you have a significant life change or major home improvement. Periodic insurance reviews will help ensure your coverage is still appropriate, which can mean eliminating coverages you no longer need or adding new ones you do.

If you have a home policy with us and haven't reviewed it for a while, give us a call—what may have made sense a year ago may not make sense now.

Source: Insurance Information Institute.

Property and casualty insurance programs are underwritten by WEA Property & Casualty Insurance Company. The terms and conditions of your coverage are exclusively controlled by your written policy. Please refer to your policy for details. Certain policy exclusions and limitations may apply.

Insurance advantages with Member Benefits

Guaranteed Replacement Cost. For homes built in 1950 or later, we pay the full cost to repair or replace your home with materials of like-kind and quality, even if the cost of the repairs exceeds your policy limits. Extended Replacement Cost provides up to 125% of the dwelling limit for homes built prior to 1950.

Educator Benefits. For those with owner occupied homes, we offer increased coverage for personal property losses on school premises—regardless of the cause of loss—to \$2,000. No deductible.

Identity Theft Coverage. Covers up to \$10,000 of costs associated with services you may need to help straighten out credit records and reclaim your identity.

We can help you compare policies and give you an unbiased insurance evaluation.

Schedule a consultation

weabenefits.com/consults

Call us with questions

1-800-279-4030

Get an insurance quote

weabenefits.com/quickquote



PERCEPTION 2020

Results of our second annual member perception survey

Last year, Member Benefits conducted its first annual survey to members to learn how they felt about us and their views of the organization based on their experiences. This gave us a baseline for the level of member satisfaction, their affinity for our products and service, and how likely they would be to recommend Member Benefits to a colleague or family member, among other things. “We were pleased with last year’s results,” says David Kijek, President and CEO, “but saw room for improvement. So, we implemented changes throughout the year based on what we learned, and hoped the 2020 survey would reflect our efforts.”

Like last year, approximately 10,000 members (selected at random) received the survey, which included the same questions from 2019 in order to measure progress year over year.

Well, the 2020 results are in and while shifts in member responses were modest, all were toward the positive.

First impressions

What first comes to mind when thinking about WEA Member Benefits is unchanged from 2019:

- Products/services 33%
- Customer service 30%
- Retirement/retirement planning 21%

Reputation

Eighty-seven percent felt Member Benefits has a Very Good or Excellent reputation—a 2% increase over 2019.

Expectations

When it comes to expectations, 63% of members feel Member Benefits Exceeds or Somewhat Exceeds expectations, a 3% improvement over 2019.

Lives up to brand promise

Member opinion of whether Member Benefits lives up to its brand promise was similar to 2019.

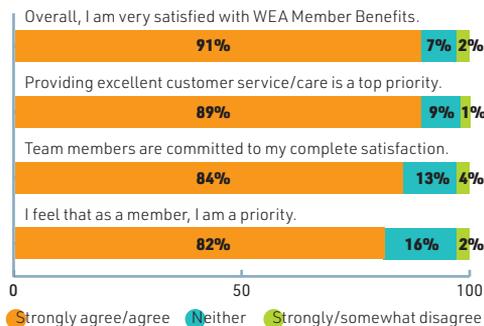
- Always 50% (51%)
- Often 41% (40%)

Customer satisfaction

As in 2019, a vast majority of respondents Agree or Strongly Agree that providing excellent customer service is a top priority at Member Benefits.

CUSTOMER SATISFACTION

All respondents

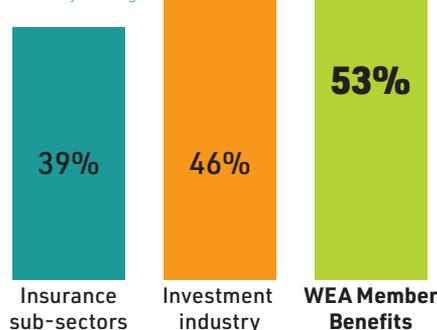


Net Promoter Score

Probably the most significant change this year was in the Net Promoter Score, a measure of likelihood to recommend an organization. Member Benefits saw a 4% increase from 49% to 53%.

NET PROMOTER SCORE

Industry averages

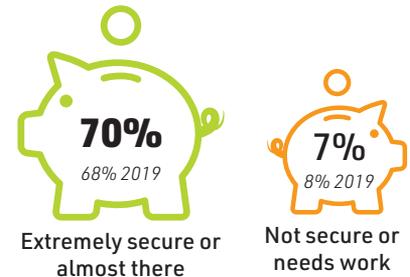


Financial security

As in 2019, members anticipate the biggest financial challenges of 2020 will be preparing for the future (29%) and paying off bills and debt (19%). But the overall feeling of financial security improved.

FINANCIAL SECURITY

% of respondents



Top advice from members

Member advice for President and CEO David Kijek in 2020 is consistent with that of 2019: Focus on service and outreach, specifically with in-person meetings, personalized service, and educational materials; improve products and the online account Web site; and invest in employees. Members also added positive notes:

“Continue your dedication to educators who trust you to do the right thing for them.”

“Good reputation and recommendations from friends who have retired from teaching and have used your services!”

“While the 2020 survey results were positive in our eyes, we know there is room to improve,” says David. “Until we have A+ performance across the board, there is work to do. We can always count on members to provide needed feedback—positive and negative—to keep us moving in the right direction.”

| continued from page 5

The Investor Suitability Profile Questionnaire offered by Member Benefits can help you determine the level of risk you're comfortable with. After providing some basic information about your situation and answering six questions, you will receive an indication of your investment style along with an appropriate investment allocation.

5. BEING SINGLE or SINGLE AGAIN

This challenge is really more about planning for your future than it is about marital status. Because nearly every woman will have sole responsibility for her finances at some stage in her life—whether single by choice, divorce, or widowhood—it's important for women not only to have a plan but to also have ownership in the plan.

“Women should always be involved in conversations about finances, whether that's at the financial advisor's office or at the dining room table at home. This is not the place to hand off control. Taking responsibility for your own financial security will prepare you for whatever turns your life may take,” encourages Andrea.

6. MAKING BIG DECISIONS WITHOUT ALL THE FACTS

It goes without saying that any big decision should be made with care—and there may be no greater decisions to make right now than about your financial future.

“Here is where having knowledge about your long-term finances comes in handy,” says Andrea. Knowing how you (and your spouse if applicable) are saving and what kind of accounts you have—403(b), IRA, 401(k), and/or your Wisconsin Retirement System—is significant, because each account type has different rules and restrictions, and each serves a strategic role in your retirement income stream.

The information in this article is provided only as a summary of complicated topics and does not constitute legal, tax, investment or other professional advice on any subject matter. Further, the information is not all-inclusive and should not be relied upon as such. All investments hold risk and there can be no guarantee that your investments will be profitable or that your goals will be achieved.

SOURCES

¹ U.S. Census Bureau | ² HealthView Services (a provider of health-care cost projection software) and Fidelity Investment (2019) | ³ Wisconsin Office of the Commissioner of Insurance (OCI) (2019) | ⁴ 2018 report from the National Institute on Retirement Security | ⁵ American Association for Long-term Care | ⁶ Center for American Progress

ARTWORK: Daisy Garrett

weabenefits.com

Take advantage of our financial planning services

Our financial advisors specialize in working with Wisconsin public school employees, understand the unique retirement benefits available to them, and are experts in coordinating those benefits. We take time to help you identify and prioritize your financial goals, determine whether you are on track to meet your goals, and provide you with the information and tools to help you get there.



Member Benefits' financial planning services are designed to address the changing needs of Wisconsin public school employees at various points in their careers and lives. And there are no commissions, which means you receive an unbiased analysis of your situation.

weabenefits.com/financial-planning
1-800-279-4030, Extension 6730

All advisory services are offered through WEA Financial Advisors, Inc., an SEC registered investment advisor.

Without that knowledge, people can make costly and irreversible mistakes. For instance, it's all too common for people to dip into their retirement account early. In fact, 52% of all savers take early withdrawals—a move that can cost you dearly in three ways:

52% of those with 401(k) savings dip into their account before the eligible age of 59.5, incurring a 10% penalty. One in four young people with a 401(k) raid their account primarily to pay off credit card debt.

1. Penalties for unqualified distributions typically run 10% but could be higher if the account has surrender fees.
2. Taxes may apply to withdrawals and may push you into a higher tax bracket.

3. Earnings on the money you withdraw will cease, and you will lose out on future growth from compound interest.

“While this may be tempting, especially in difficult times like the COVID-19 pandemic, it really should be a last resort option,” says Andrea. “Your retirement savings should be earmarked for retirement. Building an emergency fund where the money is easy to access is a better way to plan for surprise financial situations that pop up in daily life.”

It's all connected

Generally, the closer you get to retirement, the more complex your finances become—and it's also a time when you are financially vulnerable. You will have several big decisions to make, including when to stop working, when to take Social Security, how to pay for health care, and how to generate cash flow from your retirement assets. These decisions are interconnected and could make a difference in your living costs and lifestyle in retirement—and ultimately determine when you can retire.

Andrea advises, “You really want to have a handle on these well before retirement. If you have a solid plan and an understanding of what your plan entails, the decisions will be easy to make.”

Supporting our educators through...



WEA Member Benefits™
FOUNDATION INC.

Effective teachers are the key to student success, and empowering them with the resources they need to be effective in the classroom is vital.

Your donation to WEA Member Benefits Foundation can help us achieve this goal of supporting public schools, educators, and the communities they serve by:

- Underwriting school supply events.
- Awarding classroom grants.
- Sponsoring WEA Member Benefits' annual Student Art Contest.
- Funding gift card giveaways for classroom supplies. (Follow us on Facebook and watch for our next giveaway!)
- Participating in Adopt-a-School programs.
- Providing Aspiring Educators with resources such as classroom starter kits.
- Supporting professional development initiatives for educators.
- And more.

To learn more or donate, visit us online at weafoundation.org

Did you know? You can name WEA Member Benefits Foundation as a beneficiary in your IRA or 403(b) account.

The conversation every family should have

As an educator, you fill a vital role in and out of the classroom: mentor, coach, teacher, parent, caregiver. You may find you are so busy taking care of others that you've put your own needs aside. Now is the time to do something for yourself and your family—create a long-term care (LTC) plan that helps you face the future with even more confidence. With LTC protection, you ensure your future is the one you choose and not the one others choose for you.

Learn more about LTC insurance from our LTC insurance partner, Associates of Clifton Park. Policies can be tailored to cover varying circumstances, and their staff will help you make informed decisions about your LTC options. Contact them at 1-800-893-1621 or weabenefits@longtcare.com.

Join us for a free webinar! *The Conversation Every Family Should Have: Long-Term Care Options from a Healthcare Perspective*

- Thursday, July 23, 3:00 p.m.
 - Wednesday, July 29, 10:00 a.m.
- >> Register at weabenefits.com/ltc

Program administered by Associates of Clifton Park. Long-term care (LTC) insurance products are underwritten by multiple LTC insurers.

Auto premium relief

Because we care about our members, we gave back 15% of premium received during April and May to our auto insurance policyholders to be of help during this time of uncertainty.

We are also temporarily revising some of our auto insurance guidelines to help our members who may need assistance during this time, including:

- Flexible payment options and payment leniency.
- Leniency in underwriting regarding cancellations and nonrenewals.

Thank you for placing your trust in us. If you have questions, our staff are ready to help you. Contact us at 1-800-279-4030.



weabenefits.com

Q&A

PIMCO ALL ASSET FUND

Members want to know more about the PIMCO All Asset fund and the role it plays in their overall investment strategy. Here is an overview to help you better understand the fund.

What is it?

The PIMCO All Asset fund is known as a “fund of funds” because it has several different kinds of funds with different strategies. Each fund holds different types of investments such as bonds, TIPS (Treasury Inflation Protection Securities), commodities, real estate, emerging-markets debt, equities, and alternative assets. Because of the broad inclusion of investments, it is considered an “All Asset” fund.

How does it work?

The PIMCO All Asset fund is an actively managed portfolio. The fund manager goes in and out of the various underlying PIMCO funds using a tactical asset allocation strategy seeking to create appreciation and income by buying and selling different funds across different assets. The fund does have a prebuilt allocation, but if the fund manager believes there is an opportunity in a particular investment, they will shift the portfolio to try and capture the opportunity. Once the opportunity has been captured or is no longer an opportunity, they will revert to the original preset allocation.

Risk

Due to the broad nature of the investments in the fund and its global reach, the fund does carry several risks including currency risk, distressed investments, interest rate risk, leverage, sovereign debt, potential loss of principal, and market volatility. The fund manager also has broad discretion over the allocation of the fund, which can cause the level of risk to fluctuate. For example, if the fund goes from 60% bonds and 40% stocks (a generally conservative stance) to 20% bonds and 80% international stock, the level of risk has increased.

Benefit

The benefit of this fund is that it gives investors access to a broad range of different investment assets with the potential of capturing short-term gains in various opportunities in the market. However, the level of risk in this fund can change because assets are moved to capture short-term gains.

In a portfolio

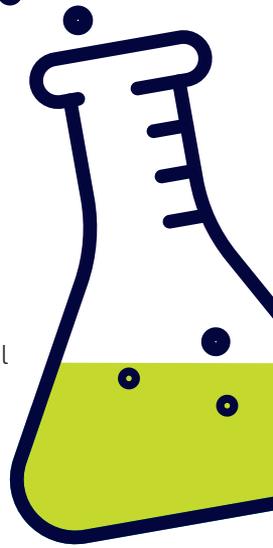
The PIMCO All Asset fund can be a good hedge against inflation as it tries to capture short-term gains by moving assets through various investments and strategies. It also holds treasury inflation protections as a part of its general allocation to protect assets against inflation. However, keep in mind the fund’s risk and investment strategy can shift frequently.

This is not an offer. Securities can be offered by the prospectus only. The PIMCO All Asset fund is not suitable for all investors and the prospectus should be read carefully by an investor before investing. Investors are advised to consider the investment objectives, risks, charges and expenses carefully before investing. This prospectus, which is available at SEC.gov and weabenefits.com/investments, and may be obtained by calling 1-800-279-4030, contains this and other information about the fund. Securities offered through WEA Investment Services, Inc. Member FINRA.

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Download our free PDF to help you talk with your significant other about finances. Use our questions to measure your financial compatibility and discuss similarities and differences. Explore your financial style and personal choices, and get ideas for discussion topics. Then develop a financial strategy. Come together and compromise—for some things you may end up saying, “I don’t like this, but I can live with it.” The key is to try and understand each other’s expectations and beliefs so you can make better financial decisions together.

weabenefits.com/financial-chemistry-quiz



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The WEA Member Benefits IRA program is now available to participants who live outside of Wisconsin.¹

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Family may also participate in our IRA program if they live in one of the approved states, so you can all enjoy the benefits of saving with a WEA Member Benefits IRA.²

Take advantage of this savings opportunity

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¹The Trustee Custodian for the WEA Member Benefits IRA accounts is Newport Trust Company. Certain state residency required. View weabenefits.com/ira for IRA eligibility information.

²To be eligible for this program, you must meet the IRS eligibility requirements for contributing to an IRA. Restrictions may apply.