

Your Ticket to Retirement

In This Issue

1. Here's How to Save Money During the Fourth of July if you Don't Have Plans!
2. The Importance of Updating Your Beneficiary Elections
3. Fourth of July Dessert Recipe!
4. Smart Savings for Retirement: Summertime Strategies

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Here's How to Save Money During the Fourth of July if you Don't Have Plans!

A substantial amount of consumer spending during the Fourth of July weekend is directed toward holiday celebrations. Interestingly, surveys indicate that only about 24% of individuals plan to refrain from shopping during this time. For those who do plan to shop, it's worth noting that food is the top priority on their lists; around 80% of shoppers intend to purchase food for their July Fourth festivities according to GoBankingRates.

If you are among those without plans for the holiday, this could be a great opportunity to save a significant amount of money—potentially hundreds of dollars. These savings don't even factor in additional expenses like airfares, gas, and hotel costs. Instead of spending, consider how you can make the most of this windfall.

One productive approach might be to think about saving or investing the money you would have spent. If you follow a budgeting strategy like the 50-30-20 rule—where 50% of your income goes to needs, 30% to wants, and 20% to savings—this extra cash from the Fourth of July could offer a meaningful boost to your savings or investment goals.

For instance, if you save \$100, there are numerous constructive ways to put that money to work for you. Financial experts emphasize that the key to building wealth is simply getting started, regardless of the initial amount you invest.

Opening a Roth IRA can be an excellent step forward, as it helps you plan for your retirement early on. You might also consider contributing your savings to existing retirement accounts or a regular savings account for growth.

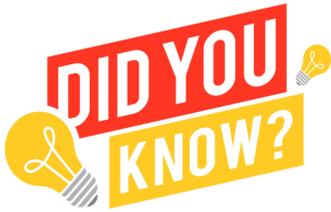
In terms of investment, you have a variety of choices at different risk levels. If you prefer low-risk options, consider certificates of deposit, Treasury bonds, or high-yield savings accounts. For those interested in taking on more risk, exploring individual stocks or venture capital could be exciting avenues to consider.

If you're inclined to minimize your risk, think about using your Fourth of July savings to pay down debts or invest in a hobby or side venture you're passionate about. This not only helps you manage your finances better but also enriches your life in the long run.

To learn more visit GoBankingRates at [No Fourth of July Plans? Here's How Much Money You Will Save](#)

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The Importance of Updating Your Beneficiary Elections



Did you know it's important to regularly review and update your beneficiary selections on your retirement plan accounts, especially after a life event like marriage? Let me share a scenario that many employees may not realize.

Let's consider a scenario where you're a single participant employed with Wayne County and have designated your children as beneficiaries on all your retirement plan accounts. After 20 years of dedicated service, you meet someone special and decide to get married. Congratulations on this new chapter in your life!

Once married, you continue working for another 5 years and become eligible for retirement. However, if you were to unexpectedly pass away after just 5 years of marriage, it raises an important question: who would be the beneficiary of your retirement plan accounts? Would it be your children, whom you designated long ago, or your spouse of 5 years?

It's worth noting that many might assume your children would remain the beneficiaries, but that may not necessarily be the case. If you don't update your beneficiary designations after marriage, the governing Plan Document and Summary Plan Document for your retirement plans will automatically assign your new spouse as the beneficiary. This means that, even without any changes on your part, the system prioritizes the new spouse.

So, what does this mean for you? If you're planning to get married, it's essential to take the time to update your beneficiary designations following your wedding. This ensures that your true wishes are honored and that there are no misunderstandings regarding your estate. By proactively updating this information, you can ensure that your loved ones are provided for according to your intentions. Taking this simple step can bring you peace of mind and clarity in your financial planning.

To update your beneficiary information on your Defined Contribution Plan or your Deferred Compensation 457 or Roth Plan right click on the link [Wayne County 401\(a\) and 457\(b\) Plan Login – Empower](#) to log into your Empower account.



Fourth of July Dessert Recipe!

Sugar Cookie Flag Fruit Pizza

Make this super easy Sugar Cookie Flag Fruit Pizza for a fun 4th of July Dessert.

Prep Time 25 minutes

Cook Time 20 minutes

Total Time 45 minutes



Ingredients

- 1 - 17.5 ounce package refrigerated sugar cookie dough
- 1– 8 ounce package cream cheese, room temperature
- 1 cup powdered sugar
- 1 teaspoon vanilla extract
- Strawberries, blueberries and whipped topping for decorating

Instructions

1. Preheat oven to 350 degrees.
2. Line a baking sheet with parchment paper. On the parchment, press or roll the cookie dough into a large rectangle. You may need to use flour to keep hands or rolling pin from sticking.
3. Bake the cookie for 15 to 20 minutes or until the edges are golden brown and the middle is cooked. Remove from oven and allow to cool completely before decorating.
4. In a medium bowl, beat together the cream cheese, powdered sugar, and vanilla. Mix until smooth.
5. Wash and dry the fruit. Slice the strawberries.
6. Spread cream cheese mixture evenly over the surface of the cookie. Decorate flag as shown with fruit.
7. Place whipped topping in a piping bag fitted with an open star tip. Create white stripes with the whipped topping. (Optional)
8. Refrigerate until ready to serve. Best if served immediately.

Smart Savings for Retirement: Summertime Strategies

According to Oppenheimer & Co. Inc., as the days lengthen and temperatures rise, the thrill of summer activities beckons us. Amid vacations, BBQs, and beach days, it's vital to keep our long-term financial goals in sight, especially when it comes to saving for retirement. Summer may seem like an unlikely time to focus on these savings, yet it offers us unique opportunities to strengthen our financial future. Let's embrace the summer months as a chance to invest in our dreams for tomorrow!

Review Your Retirement Goals:

Revisiting your retirement goals empowers you to craft a summer savings plan that aligns with your dreams. Reflect on your desired retirement age, lifestyle aspirations, and anticipated expenses. Let this insight inspire you to set ambitious yet achievable savings targets for the summer and beyond.

Explore Tax-Advantaged Accounts:

Explore retirement savings options that provide valuable tax advantages, such as Traditional and Roth IRAs. These accounts allow for tax-deductible contributions or tax-free growth, helping you to build a more secure future. To maximize your retirement potential, aim to contribute the maximum allowable amount each year.

Rebalance Your Portfolio:

Take advantage of the relaxed summer months to thoughtfully review and rebalance your investment portfolio. This is a great opportunity to ensure that your asset allocation reflects your risk tolerance and aligns with your retirement timeline. By doing so, you can enhance your investment strategy for sustainable long-term growth.

By embracing effective saving strategies this summer, you have the opportunity to strengthen your financial future while enjoying the season. Use the lighter workload to focus on boosting your retirement savings. By being proactive and disciplined with your finances now, you'll be setting yourself up for a comfortable and secure retirement lifestyle in the years to come. To learn more right click the link: [Smart Savings for Retirement: Summertime Strategies](#)

Wayne County Retirement Regular & Quarterly Board Meetings Schedule 2025: All meetings will be held on the 18th floor of the Grand Park Centre at 10:00am, unless otherwise specified.

Monday, January 27	<i>Monday, February 10</i> Monday, February 24	Monday, March 31	Friday, April 25	<i>Friday, May 9</i> Friday, May 23	Monday, June 30
Monday, July 28	<i>Friday, August 8</i> Monday, August 25	Monday, September 29	Monday, October 27	<i>Friday, November 14</i> Friday, November 21	Friday, December 19

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