



• JANUARY IS •

FINANCIAL WELLNESS MONTH

The new year is a great time to focus on your financial well-being. To help you achieve your financial goals in 2023, here are some important updates to Emory's retirement plan as well as some new financial planning resources from Fidelity Investments.

EMORY RETIREMENT PLAN UPDATES

Maximum contribution increase: On January 1, the IRS increased the amount you can contribute annually to your 403(b) retirement plan to \$22,500 (up from 20,500). And, if you are age 50 or over, you can make an additional catch-up contribution of \$7,500 (for a total of \$30,000). So, now is a great time to take a look at your current retirement plan investments to make sure you're on track to reach your goals. To make changes to your contributions or investments, use Fidelity's NetBenefits website: www.netbenefits.com/emory.

To determine what percentage you need to contribute in order to meet the annual maximum contribution, use this calculation:

$$(\text{Deferral Limit} \div \text{Annual salary}) \times 100 = \%$$

Deferral Limit: Use \$22,500 or \$30,000 (if age 50 or over).

You can find your annual salary by logging into Self-Service at leo.cc.emory.edu. Click on Payroll, then Compensation History.

Changes to Emory's Match: Emory is working to evaluate the current match process to ensure that even if your contribution reaches the annual maximum earlier in the year, you will still receive Emory's full match. More details will be announced later.

FINANCIAL WELLNESS CHECK-UP

A million to one. Two cents' worth. Three cheers! Ever wonder why so many expressions involve numbers? Maybe it's because numbers are specific. They're clear and easy to understand. And, they can be a reference point to help determine whether something is progressing. When it comes to managing your money, wouldn't it be helpful to have a number? To see where you stand, and whether there's room to do better?

With the financial wellness checkup, you'll get just that. Answer a few questions to see your personal financial wellness score in 4 categories: budgeting, debt management, savings, and protection. Your numbers will be plotted on a 25-point scale, so you can easily see how you're doing financially. You'll also get a summary of your financial strengths, and suggestions for next steps to help improve your score and your overall financial well-being.

Get your financial wellness checkup at:
NetBenefits.com/financialwellness

FINANCIAL PLANNING WORKSHOPS

This month, join Fidelity for a series of financial planning workshops to help you plan for life, beyond just retirement. Whether you're juggling multiple priorities or are just trying to get on track, it's a great time to learn how to enjoy life today while planning for tomorrow.



Browse courses and register at:
fidelityevents.com/Financial-Wellness-2023





Emory University
Human Resources
Benefits and WorkLife
1599 Clifton Road, NE
Atlanta, GA 30322

HAPPY NEW YEAR!

Get financially fit in 2023 with new resources from Fidelity.
Plus, see some updates to Emory's retirement plan.

