

MONEY MATTERS

Benefits Office Savings Newsletter

Should I Combine Accounts?

Studies suggest most individuals will likely have multiple jobs with different employers throughout their lifetime. So, there is potential for an employee to accumulate several different retirement accounts over a career. A question often asked: should I combine my various retirement accounts, or would it be better to leave them separate?

This is a good question, and it deserves a typical HR answer: it depends. Not all retirement accounts can be combined. A Roth IRA, for example, cannot be rolled into your Deseret 401(k), even if you are making Roth contributions to your 401(k). But a 403(b) and 401(k) could be combined. If you have questions, contact DMBA and they can help clarify if an account may be combined with your Deseret 401(k). You can also [click here](#) to review a handy rollover chart from the IRS' website.

Once you have determined you can combine accounts, then you need to decide if it makes sense to do so. There are several reasons you might consider combining your retirement accounts:

- Account Management – Fewer accounts simplifies overall management—it makes rebalancing easier, simplifies record keeping, and makes managing beneficiaries easier.
- Small Account Balances - Studies show there is a psychological barrier against cashing out old plans if the amount of the plan is \$10,000 or more. Combining preserves smaller accounts.
- Reduce Expenses - If one account has much lower expense ratios/lower management fees than other accounts, you can save money by combining into the account with lower fees.
- Estate Planning - In later years, having fewer accounts can also simplify estate planning.
- Required Minimum Distribution (RMD) – Once you reach the RMD age, fewer accounts make it easier to calculate the RMD and ensure all accounts are covered to avoid the RMD penalty.

Even if you can combine accounts, sometimes there are reasons you might consider keeping them separate. Some of the reasons include:

- Investment Options - Some accounts with past employers may have investment options you like which are not available with your current retirement plan.
- Distribution Options - At retirement, certain account types may have distribution options your current account doesn't offer. For example, you can do a Qualified Charitable Distribution (QCD) starting at age 70 ½ with an IRA, but not with a 401(k).
- Investment Strategy - If you want to have one account invested differently than another account (e.g., a more aggressive, volatile portfolio) it might be easier with separate accounts.

If you decide to combine, contact both entities managing your accounts and get the required paperwork. Usually, both sets of paperwork require information from the other entity. If DMBA is involved, a quick call to them is the simplest way to move this process forward.

Finally, you can also talk with a DMBA Financial Planner if you want another opinion on the potential combining of accounts. They are always ready to help!

To make an appointment with DMBA Financial Planner, call 1-800-777-3622, ext. 5627

To make an appointment with TIAA-CREF Representative, call 1-800-732-8353

***** For assistance, please contact Benefits Services, in D-240 ASB or call 422-4716*****

DMBA and TIAA Investment Returns

Period Ending March 31, 2022

DMBA	1 st Quarter 2022	Year-to- Date	1-year History	3-year History	5-year History	10-year History
BlackRock LifePath Index 2025	-5.12	-5.12	2.19	N/A	N/A	N/A
BlackRock LifePath Index 2030	-5.17	-5.17	3.44	N/A	N/A	N/A
BlackRock LifePath Index 2035	-5.23	-5.23	4.59	N/A	N/A	N/A
BlackRock LifePath Index 2040	-5.34	-5.34	5.59	N/A	N/A	N/A
BlackRock LifePath Index 2045	-5.43	-5.43	6.37	N/A	N/A	N/A
BlackRock LifePath Index 2050	-5.52	-5.52	6.76	N/A	N/A	N/A
BlackRock LifePath Index 2055	-5.54	-5.54	6.83	N/A	N/A	N/A
BlackRock LifePath Index 2060	-5.54	-5.54	6.81	N/A	N/A	N/A
BlackRock LifePath Index 2065	-5.56	-5.56	6.78	N/A	N/A	N/A
Vanguard Federal Money Market	0.01	0.01	0.02	0.67	1.01	0.56
Vanguard Short-Term Investment	-3.79	-3.79	-3.64	1.52	1.81	1.99
Vanguard Inflation Protected Bond	-2.78	-2.78	4.25	6.16	4.34	2.64
PIMCO High Yield Bond	-4.70	-4.70	-.91	3.77	4.12	5.14
Voya Intermediate Bond	-6.28	-6.28	-4.26	2.20	2.68	3.19
BlackRock Equity Index Fund	-4.59	-4.59	N/A	N/A	N/A	N/A
FTSE RAFI U.S. 1000 Index Fund	0.24	0.24	15.05	17.30	13.32	12.49
Blackrock MidCap Equity Index Fund	-4.89	-4.89	N/A	N/A	N/A	N/A
BlackRock Russell 2000 Index	-7.48	-7.48	-5.72	11.82	9.86	11.21
DFA US Small Cap Value Fund	-0.08	-0.08	10.46	14.83	9.25	11.13
TCM Small Cap Growth Fund	-9.77	-9.77	-1.30	15.18	14.75	14.41
BlackRock MSCI ACWI Index	-6.18	-6.18	-2.19	7.44	6.82	N/A
William Blair International Fund	-15.71	-15.71	-6.70	12.00	9.78	7.68
International Value Fund	-4.36	-4.36	-0.04	4.95	4.13	N/A
LSV Emerging Markets Fund	-0.56	-0.56	4.99	6.46	N/A	N/A
TIAA-CREF	1 st Quarter 2022	Year-to- Date	1-year History	3-year History	5-year History	10-year History
CREF Equity Index	-5.29	-5.29	11.78	17.99	15.13	13.96
GREF Global Equities	-6.35	-6.35	4.77	14.48	11.80	10.39
CREF Growth	-11.50	-11.50	4.90	19.04	18.35	15.61
CREF Stock	-6.14	-6.14	5.72	13.94	11.81	10.99
Delaware Emerging Markets Fund	-13.82	-13.82	-17.86	6.05	6.43	9.35
John Hancock Funds Value Mid Cap	-0.43	-0.43	11.36	15.43	10.60	12.92
TIAA-CREF Equity Index	-5.33	-5.33	11.61	17.89	15.06	13.96
TIAA-CREF Growth & Income Fund	-6.34	-6.34	11.00	16.84	14.44	13.48
TIAA-CREF International Equity Fund	-10.73	-10.73	-4.40	8.49	5.39	5.79

TIAA-CREF	1st Quarter 2022	Year-to- Date	1-year History	3-year History	5-year History	10-year History
TIAA-CREF International Equity Index	-6.86	-6.86	0.04	7.23	6.36	6.03
TIAA-CREF Large Cap Growth Index	-9.10	-9.10	14.64	23.22	20.51	16.68
TIAA-CREF Large Cap Value	-1.71	-1.71	11.52	13.90	8.93	10.67
TIAA-CREF Large Cap Value Index	-0.80	-0.80	11.34	12.70	9.96	11.36
TIAA-CREF Mid Cap Growth	-13.18	-13.18	-11.40	12.18	12.88	11.38
TIAA-CREF Quant Small Cap Equity	-5.72	-5.72	1.37	12.39	9.85	11.44
TIAA-CREF Real Estate Securities	-6.11	-6.11	21.17	13.76	12.49	10.76
TIAA-CREF S&P 500 Index	-4.66	-4.66	15.32	18.57	15.64	14.29
TIAA-CREF Small Cap Blend Index	-7.53	-7.53	-5.92	11.57	9.60	10.96
TIAA-CREF Social Choice Equity	-6.64	-6.64	9.88	17.64	14.95	13.44
TIAA Real Estate Account	5.44	5.44	21.57	8.53	7.06	7.82
CREF Bond Market	-5.87	-5.87	-4.18	1.89	2.33	2.43
CREF Inflation-Linked Bond	-1.36	-1.36	3.91	5.18	3.63	2.07
CREF Social Choice	-6.16	-6.16	3.20	10.00	8.78	8.07
TIAA-CREF Lifecycle 2020	-5.44	-5.44	0.82	7.60	7.06	7.12
TIAA-CREF Lifecycle 2025	-5.66	-5.66	1.23	8.51	7.80	7.82
TIAA-CREF Lifecycle 2030	-5.97	-5.97	1.69	9.41	8.55	8.49
TIAA-CREF Lifecycle 2035	-6.20	-6.20	2.14	10.33	9.29	9.11
TIAA-CREF Lifecycle 2040	-6.40	-6.40	2.66	11.25	10.00	9.66
TIAA-CREF Lifecycle 2045	-6.55	-6.55	3.25	12.19	10.63	10.01
TIAA-CREF Lifecycle 2050	-6.60	-6.60	3.47	12.42	10.79	10.11
TIAA-CREF Lifecycle 2055	-6.66	-6.66	3.51	12.53	10.88	10.18
TIAA-CREF Lifecycle 2060	-6.65	-6.65	3.64	12.70	10.99	9.44
TIAA-CREF Lifecycle 2065	-6.47	-6.47	4.25	N/A	N/A	N/A
CREF Money Market	-0.04	-0.04	-0.04	0.58	0.80	0.41
TIAA-CREF Money Market	0.00	0.00	0.00	0.58	0.86	0.44
TIAA Traditional — Group SRA	0.76	0.76	3.02	3.08	3.10	3.23
TIAA Traditional RA	0.86	0.86	3.33	3.59	3.68	3.86
TIAA Traditional SRA	0.76	0.76	3.02	3.08	3.10	3.23