OKLAHOMA MUNICIPAL RETIREMENT FUND™

Momentum

July 2022

Investing for the long term

Feeling anxious and unsure about the future? There are several things you can do to navigate today's uncertainty and plan for your future.

Don't panic. The ups and downs of the stock market aren't as unusual as they may seem. It takes discipline, but managing your reactions to a bad market day or week could be the best option for you. A well-thought-out asset allocation is still the basis of good investment planning.

Stick to your plan. Resisting the urge to react to market volatility may allow you to benefit when it recovers. Instead, consider thinking more about the factors that you can control, like investing in a diversified portfolio that reflects your risk tolerance and long-term retirement planning strategy.[1] Diversification may not ensure a profit or guarantee against a loss, but it can help balance your risk in advance.

Continue saving for retirement. As you continue to save, you purchase more shares at a lower price in a down market. More shares may mean more retirement savings if the market rebounds. If losses are offset even in part by new savings, your bottom-line number might not be quite so discouraging. Remember, everything worthwhile takes time.

Create and stick to your budget. Make sure you budget for retirement savings as a reoccurring bill like a mortgage or car payment. This way, even if you're on a limited budget right now, you can help protect your future as much as your present.

Take it easy. If you wish to make changes in your portfolio, consider testing the waters by redirecting a small percentage of one asset class to another. You may wish to put any new money into investments you feel are well-positioned for the future, but leave the rest as is. Taking gradual steps may help spread your risk over time, as well as over a variety of asset classes.

[1] *Diversification, asset allocation, and dollar cost averaging can't guarantee a profit or eliminate the possibility of loss. All investing involves risk, including the potential loss of principal, and there can be no guarantee that any investing strategy will be successful.*

Commentary on the current geopolitical environment and overall market pressures

The OkMRF Staff and Board, with the assistance of our investment consultant Asset Consulting Group (ACG), monitor OkMRF investments on an ongoing basis. Our investment program has a long-term investment time horizon and is structured to support and sustain plan participants for years to come. Our investment portfolios are well-diversified and comprised of quality, institutional investment strategies. While there will be some short-term impact to the portfolios due to the markets, we maintain our confidence and conviction that the portfolio allocations are appropriately postured to meet or exceed objectives well into the future. ACG has also provided us with the following insights about the investment markets:

Investors are facing a lot of uncertainty as the Russia - Ukraine conflict, inflationary pressures on goods and services, prospect of rising interest rates, lingering effects of the coronavirus, and concerns about their implications on the economy have weighed on the global financial markets. No one knows how long these factors will take to play out and what the exact implications might be. While past performance is not indicative of future results, investors in the past have been rewarded for staying focused on the long-term and not reacting to short-term market fluctuations. While it can be challenging, it is important to stay the course in times like these and stick to your long-term investment objectives. Market corrections happen quite frequently. Every year, in the past 41, has had a market decline, but the market finished positive in 34 of those 41 years. Those who sold their stock investments after the 2008-09 market crash or after the announcement of the initial COVID-19 lockdown measures learned that difficult lesson firsthand. If you have questions about your portfolio and long-term goals, we encourage you to review your investment strategy with a financial professional.

Good news for your future!

The costs associated with investing in your OkMRF Defined Contribution (DC) Program have gone down. As a DC Program participant, you're already on the path to a more financially secure retirement. Along with providing a diverse array of investment options in the Plan, OkMRF is committed to keeping the cost of participating to a minimum. We are pleased to announce that the Program changed to a flat dollar fee structure in December 2021 based on your DC account balance. The flat dollar administrative fee is now deducted proportionately from the investments in your account monthly. A lower fee means more of your money remains invested in your account and working for you.[2]

Account Balance	Monthly Fee	Total Paid for the Year
More than $100,000	$32.50	$390.00
Between $50,000 - $100,000	$20.00	$240.00
Between $15,000 - $50,000	$10.50	$126.00
Less than $15,000	$3.75	$45.00

[2]Each year, we will review the fees charged for appropriateness to support the following year's budget. The four-tiered fee schedule is subject to change. The good news, though, is that we continue to manage our budget successfully and want to pass these savings onto you - our Participants.

Wish your parents taught you more about money?

You might be one of the many Americans who wish their families taught them more about money. For better or worse, our childhood experiences can drive our current financial decisions, and we want to encourage you to empower your kids to give them a good, healthy head start. Here are just a few ways to have the money conversation with your kids.

Start the conversation early. Having conversations early about money will help set your kids up for success. When a young child asks for something, explain it costs money. Show them they can save their allowance or money earned from chores for that special thing they want. When they are young, start with a piggy bank. As they get older, take the piggy bank and their earnings down to a local bank and open a savings account for them.

Save more when you earn more. This is a chance to talk about wants vs. needs and show your child what a budget looks like. When they want something, they can create savings goals by writing down what they want and, based on their rate of earnings, calculate how long it will take before they can get it. Once they have earned enough for the one thing your child wanted, you can take them to buy it with cash - together. This will teach them patience.

Act as their bank to teach them about credit. Let's say your child needs a car for their part-time job. You can sell them yours for a specific amount. Give them the keys and explain that they need to pay an agreed-upon amount on the first of every month. If they don't, you can take the keys and repossess the car. After all, that is what a bank will do. You can explain credit, the power of a good credit score, and how good credit helps to pay less when borrowing in the future.

Leave room for mistakes. Once you've shared the basics, let them take charge of their money while they are still living at home. Mistakes can be the best teachers. You can help them understand how to fix them and move on.

Set a good example. Kids often learn more by observing behavior than from what you tell them. If you need to get healthier financially, tell them. Involve them when you make big money decisions. Demonstrate how you research your purchases first, then show your decision-making process and how you intend to pay for it. By showing them how to save, delaying instant gratification, and staying out of debt, you can become healthier financially while being the best role model that you can be.

For more tips and insights about how to have conversations about money with your children, visit **voya.com/page/voya-celebrates-financial-literacy**.

ACCOUNT ACCESS

WEB
okmrforg.voya.com

PHONE
(844) GO-OKMRF
(844) 466-5673

Hearing impaired:
(844) 889-8692

175148 490991_0422 WLT P0185275 CN2110697_0424 SKU#OK2Q21175148