



Pentegra Offers Five Tips for Getting Smart About Retirement This New Year

White Plains, NY, December 19, 2016 – With every new year comes “New Year’s Resolutions,” which typically encompass eating healthier, losing weight or being more adventurous, but many people let their retirement planning fall by the wayside. The fresh start of a new year is the perfect time to get your financial house in order. [Pentegra Retirement Services](#) offers five tips to help you get on the right path, at any age:

1. Start Saving For Retirement Early On

Take advantage of compounding by starting to save as early as you can. People who started saving for retirement in their 20s are 66% more likely to retire before age 60 than those who started in their 30s, according to a recent study from Money Rates.

2. Take Advantage of Employer Retirement Plans

401(k) plans will become the primary source of retirement income for many millennials and businesses who offer these plans will become more desirable and be able to retain talent longer. Meet with a financial advisor to determine how much you should be contributing to your 401(k) and how you should be investing those contributions in order to reach your goals.

3. Create a Realistic Budget

Analyze your current fixed and variable expenses. Evaluate your finances to determine your debt-to-income ratio and begin paying down that debt (highest interest rates first). Then, anticipate your future spending in order to ensure that you have enough income to cover all of your expenses. Be prepared for the unknown.

4. Consider Investment Risk and Asset Mix

All investments have some level of risk associated with them. While no one wants to take unnecessary risks with his or her money, keep inflation risk in mind as well. Establish an appropriate asset mix for your age, situation and time horizon to retirement. Remember not to put all your eggs in one basket.

5. Plan With Your Partner

Don’t rely on just your partner’s retirement plan to support you both. Plan jointly to get the maximum advantage from both of your plans. According to a recent Harris Poll of 1,800 Americans, 36% of people said their partner is saving for retirement, but approximately one in five (23%) were not aware of how much the partner is contributing to his or her retirement account/s.

Retirement planning is more important than ever before as people are living longer and having to support themselves for a longer time period after retirement. Taking that first step can be the hardest, but once you have a game plan, your odds of retiring comfortably can only increase.

About Pentegra

Pentegra is a leading provider of retirement plan and fiduciary outsourcing solutions to organizations nationwide. Founded by the Federal Home Loan Bank System in 1943, Pentegra offers a broad array of qualified and non-qualified retirement plan solutions, TPA services and benefits financing solutions using BOLI. In addition, Pentegra, through Pentegra Investors, Inc., also serves the needs of institutional investors, offering partial or complete investment outsourcing capabilities. For more information, go to www.pentegra.com.

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