

BUILDING BLOCKS FOR RETIREMENT

Retirement Planning Essentials

Make Saving More Your New Year's Plan

As you begin the new year, what do you see when you look back? Is it the heap of forgotten new year's resolutions from years past? This year, think about making a resolution that's easy to keep: increasing your contributions to your retirement plan.

What makes it easy? When you participate in your retirement plan, your contributions are automatically deducted from your paycheck and put into the investments you've selected. So even if you never change your original contribution amount, you're still saving money for your retirement. But consider how much more you could potentially accumulate if you periodically increase the amount you contribute. It's as simple as changing the percentage of your pay that goes into your plan account.



Where will I find the money? The new year is a good time to review your budget to look for places to trim. Cutting spending is an effective way to come up with money you can use to increase your contribution amount. And adding part of any raise you receive to your retirement account can also give your savings a boost.

Why can't I wait? The sooner you start saving more for your retirement, the more years your savings will have to potentially grow and compound. Increasing your contribution amount whenever you can may mean a larger account balance at retirement.

Still not convinced? Remember that you'll probably need to save more for retirement than for any other goal that you have.



Saving More May Make a Difference

	If you increase your contribution by \$8 per week	If you increase your contribution by \$16 per week
After 40 years you could add:	\$69,038	\$138,077
After 20 years you could add:	\$16,017	\$32,035
After 10 years you could add:	\$5,681	\$11,362
After 5 years you could add:	\$2,419	\$4,837

This is a hypothetical example used for illustrative purposes only. It assumes amounts are invested monthly, an average annual total return of 6%, and monthly compounding. It does not represent the result of any particular investment. Your results will be different. Amounts are rounded to the nearest dollar. Tax-deferred amounts accumulated in the plan are taxable on withdrawal, unless they represent qualified Roth distributions. Source: DST Systems, Inc.

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