

BUILDING BLOCKS FOR RETIREMENT

Investment Strategy

Scare Off Those Excuses for Not Investing

Remember that eerie house in your neighborhood that spooked you and your friends every Halloween night? You know the one -- big and dark and set far back from the road, with a fierce-looking jack-o'-lantern on the sagging porch. You probably spent a lot of time daring and double-daring each other to run up the driveway and ring the bell. But, in the end, you were content to make excuses to stay away.



Now that you're an adult, are you still trying to rationalize *not* doing things that take you out of your comfort zone, even when the rewards outweigh the risks? Take investing, for example. Even though you know that the really scary scenario is not having enough money for your retirement years, perhaps you've stirred up a cauldron of reasons why you can't save and invest more. If excuses like the ones below are preventing you from contributing to an investment account, it

may be time to scare up a new strategy.

All My Extra Money Goes to Pay Body Snatchers. You claim your paycheck is stretched to its limit because rebuilding Frankenstein's monster is your new pet project? Maybe it's time to rethink your priorities. Keep a log of all the things you spend money on each month. While the costs of buying coffee on your way to work and getting takeout for lunch every day may seem small, these expenses add up over time. Consider bringing coffee and lunch from home and renting a movie occasionally instead of going to the theater. Check your cable and cell phone bills and eliminate the services you don't need or rarely use. Cutting expenses is one of the easiest ways to find extra money to add to an investment account. Even minor changes to your spending habits can make a difference without having to sacrifice very much.

I Bury My Cash Under the Floorboards. If the fear of having your money tied up in an investment is stopping you from saving more, remember that many investments offer liquidity -- the ability to easily turn an investment into cash. Treasury bills and other short-term investments allow you to access your funds quickly, although their investment earnings may not keep up with inflation.



Investing in stocks is another option. You may be able to sell shares held in a brokerage account or borrow against them if you need the money.



I Don't Have a Ghost of a Chance of Saving Enough. If you're not far from retirement, you may think there isn't enough time for your contributions to make a difference. While it's true that starting to save early in your working years gives you a big advantage in building a nest egg, it's never too late to begin saving something. Investing for even a short time is better than not investing at all. Start by contributing every extra dollar you can afford to your retirement plan or investment account.

I'm Haunted by My Lack of Investing Knowledge. You don't need the Ghostbusters -- just some quality time with your financial professional. Together, you can create an

investment strategy that fits your goals, time frame, and risk tolerance. Reading financial publications and books or visiting reputable websites can give you a good basic background in investing and investments. But be sure to talk to your financial professional before acting on any information you find.

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701 Westchester Ave, Suite 320E, White Plains, New York, 10604