

# WHY SAVE FOR

# Retirement?

A **401(k)** is an employer-sponsored retirement savings plan that lets you invest a portion of your paycheck before taxes are taken out.

## WE AREN'T SAVING ENOUGH

**42%** of Americans have less than \$10,000 saved for retirement\*



This is **BAD!**

Your company offers a 401(k) to help you save



This is **GOOD!**

## CONTRIBUTING MAKES SENSE

### WHY CONTRIBUTE?



75% of companies offer a match, which means, free money!



You'll need it! Social Security only replaces a percent of your current income.



Compound interest is your friend (earn interest on your investment and on savings).



It's yours to keep, regardless of where life takes you.

## SAVING TODAY MATTERS

### WHAT DOES CONTRIBUTING \$50/WEEK LOOK LIKE AT AGE 65?



**\$497,103**

Starting at age 25



**\$235,213**

Starting at age 35



**\$102,081**

Starting at age 45

It's pre-tax! So \$50/week may only lower your paycheck by \$30-\$40/week.

Example assumes a 7% return compounded annually

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\*GoBankingRates Survey, 2018