

Planning For Your Future

Retirement Security In Five Strategic Steps

(NAPSA)—While the process of planning for your retirement may seem daunting, National Retirement Planning Week® 2015—taking place from April 13–17—may be the opportunity you need to get back on track. Experts from the National Retirement Planning Coalition, which organizes the week, are urging Americans to use this time to develop, review and/or revise their retirement plans. By doing so, they say that Americans can still achieve their retirement goals. If you are not sure where to get started, below are five steps you can take to help you on your path toward a financially secure retirement.

Where Do I Begin?

Review your finances to learn what assets you have and determine all your financial commitments. Once you have a grasp on your personal balance sheet, you can then develop a household budget. A host of budgeting tools, worksheets and apps are readily available for free online.

What's The Best Way To Save?

Begin making regular, automatic contributions to your retirement savings accounts. Employer-provided retirement savings plans, such as a 401(k)-style plan, serve as excellent vehicles to save for retirement, as they are often tax-deferred accounts, meaning your contributions and the investment earnings within are not taxed until you withdraw them. This allows your money to build more quickly. These plans also often feature a contribution match from your employer.

When Should I Retire?

By determining a target retirement age, you will have a goal to work toward and will be able to monitor your progress. You can



Join the many Americans who have planned their way to a financially secure retirement.

also proceed to answer many other important questions, such as “At what age do you intend to start collecting Social Security benefits?” Collecting Social Security before your full retirement age can permanently reduce the size of your benefit, while delaying benefits can maximize your Social Security income.

How Much Will I Need?

The Insured Retirement Institute, which leads the National Retirement Planning Coalition, offers a suite of retirement planning calculators available at www.irionline.org and www.RetireOnYourTerms.org. If you feel uncomfortable with your calculations, consider consulting a financial advisor, who will have specialized expertise in helping clients prepare for retirement.

Now What?

Achieving a financially secure retirement requires monitoring your progress and adjusting your plan to meet changing conditions. That includes repeating the above-mentioned tips: consistently reviewing your finances, updating your budget, adding to your savings, and making adjustments as your plans, needs and circumstances change.