

MANAGING YOUR MONEY \$

So You Want To Retire Someday

(NAPSA)—Someday you'll want to take time for yourself to relax and enjoy life. It's never too early to start laying the ground work for your retirement. The choices you make can have a profound effect on you later. Investments made now can have the potential to grow into a significant nest egg in the years ahead.

How exactly do you start saving for your future? Start with the basics. First, eliminate your debt. Pay off your credit cards and loans as soon as you possibly can. The interest that builds on the debt can be crippling. Next, you should consider dedicating as much of your paycheck to your 401(k) plan as possible. This plan allows your earnings to grow tax deferred until you withdraw them at retirement. Because you don't have to pay immediate taxes on your earnings, your money will accumulate considerably faster than if it were taxed every year.

If you have money left over for savings after storing away funds in your 401(k), consider funding an IRA account, and contribute something to it every month. You can put up to \$2,000 annually in this type of account, and the money will grow tax deferred until you take it out for retirement. Also, based on your age and your appetite for risk, you'll want to choose a mix of investments that is suitable for you. When investing, it's always wise to consult with a professional financial advisor.

Lastly, consider purchasing a life insurance policy while you are young, since premium rates are more favorable then. Owning a policy will give you the comfort of knowing that your loved ones will



have help with their bills, even when you die. In case you can't be there to financially support your family, life insurance proceeds can be used to help pay off mortgages, fund college education, and/or guarantee that your spouse won't have to risk suffering a severe drop in standard of living. Your life insurance policy can accumulate cash value to help provide a secure retirement for you, or can help you accumulate funds on a tax-advantaged basis to supplement your other retirement income. The decision to purchase insurance reflects a loving commitment to your family and the recognition of a need to meet other financial responsibilities.

By making smart decisions today, you can help to lock in the retirement lifestyle and security you want tomorrow, helping to assure that your retirement years are in fact your golden years—safe, secure, free of financial worry. To find out more on retirement planning and purchasing life insurance, visit www.newyorklife.com, or write to New York Life Insurance Company, 51 Madison Avenue, New York, N.Y., 10010.