

# Time for Your Retirement Check-up

## With a New Year upon us, it is time to review your Retirement Plan

The end of the year is the perfect time to revisit your retirement plan and savings strategy. If you are not currently saving for retirement, now might be a great time to start. If you are currently saving, consider rebalancing your investments, reevaluating your contribution amount, or even reanalyzing your retirement goals.

Completing the Profit Sharing/401(k) Council's Annual Retirement Check-up can help you assess if you are on your way to a healthy retirement or if you need 401(k) medication **STAT**.

Just 4 easy steps can save you from aches and pains in retirement:

### STEP 1:

#### A. What do you have currently?

What is your current:	
Account Balance	\$
Investment Return	%
Savings Rate	%

  

Percentage of Savings in:	
Stable Assets	%
Bond Funds	%
Balanced Funds	%
Value Stocks	%
Growth Stocks	%
World Stocks	%
<b>Total</b>	<b>100%</b>

#### B. Has your plan changed in the last year?

If so, do you understand the changes and how they affect you? If not, seek retirement plan assistance as soon as possible.

### STEP 2: Where do you want to be at retirement age?

Identify your personal retirement goal in order to determine how much you need to be saving per month.

Some experts estimate that you'll need at least 70% of your final pre-retirement income to maintain the same standard of living once you stop working. You must decide how much you need at retirement because that target will help you determine your savings and investment strategy.

There are several free modeling tools available online to help you estimate how much money you will need when you retire. Easy to use, free calculators are available online through [Kiplinger](#), [Bankrate](#), [Vanguard](#), [Fidelity](#), and more.

### STEP 3: How will you get to your retirement goal?

You need to determine an investment strategy that has the best possibility of providing the investment return you need to reach your goal.

Review the materials given to you by your plan's investment provider to determine what your options are. If you have any further questions, please do not hesitate to contact Ekon Benefits at (314) 367-6555 or toll free at (866) 871-6356.



In addition, you might want to rebalance the amounts you have invested in your different options once a year so they reflect your targeted allocation.

### STEP 4: How do you get on the right track?

Submit the changes you want to make to your savings rate deduction, contribution allocations and investment balances as soon as possible to get started on the right foot.

By completing your retirement check-up just once a year, you can painlessly adapt your retirement savings plan for a healthy retirement future.

*Happy New Year!*