



The Retirement Ripple

403(b) Day

Five steps in five minutes that will create a lasting ripple effect.

One of the barriers to saving for retirement is knowing where to start. Here are five steps you can do in five minutes to get started or check in on your retirement savings journey that will make a big difference down the road.

1. Access Your Account

Do you know where to go to check your retirement account and do you know your username and password?

The first step is to find that information and record it somewhere you can access regularly so you don't have the barrier of first figuring out the website, resetting your password, and finally getting into your account.

Action Step> **Access your account at:** _____

Record your username and password: _____

2. Check Your Balance

Do you know where you stand? If you were automatically enrolled in the plan there is a chance you have no idea what you are saving or what your balance is.

- Check your balance – is it what you expected?
- Look at the retirement income projection – are you on track?
- Monitoring your balance regularly gives you a clear picture of your progress over time and allows you to make adjustments if you need to.
- If you have accounts with former employer, consider moving them into this one so you have all of your retirement savings in one place.

Action Step> **If on track, check a few times a year. If not, review your deferral rate and consider making changes.**

3. Check Your Savings Rate

How much of your paycheck are you saving? Is it enough to meet your retirement goals?

- If you were automatically enrolled in the plan, have you adjusted your savings rate? The amount automatically set is a starting point but is often too low to support a comfortable retirement.
- Consider electing automatic increases until you are savings at an amount you want to save. Gradually increasing your contribution over time can significantly increase your account balance at retirement.
- Are you saving enough to receive the maximum contribution from your employer?
Our organization provides: _____
- Save as much as you can, as often as you can and adjust as your circumstances change. It is OK to reduce your savings amount if you can't afford to save at the moment, but sure to readjust and increase your rate when you can.

Action Step> Create a plan to increase contributions, aiming for a total of 10–15% of your pay between your contribution and your employer's contribution.

4. Review Your Investments

Your investments should match both your comfort with risk and the amount of time you have to save until you are retirement age.

- Use investment advice if offered.
Our organization offers: _____
- Know your investment strategy – set it and forget it, do it for me, do it myself.

Action Step> Know your options and your investment plan and speak with an investment advisor if available.

5. Check Your Beneficiaries

Keeping beneficiary information updated ensures your savings go to the right individuals should anything happen. Life changes – such as marriage, divorce, or the birth of a child - are key moments to review this information and update as needed.

Action Step> Confirm beneficiaries are current and update as needed.