



STRATEGIC
RETIREMENT
PARTNERS

New Year, New Financial Resolutions

Set Small Savings Goals for the Year

It's a new year, a perfect time to refresh your financial goals! Even small steps can make a big impact on your long-term savings and overall financial health. So what are some goals to help support your financial future? Here are a few ideas.

Start with a Simple Goal

If you're not saving yet, begin with something, anything. Even small contributions add up over time thanks to the magic of compounding.

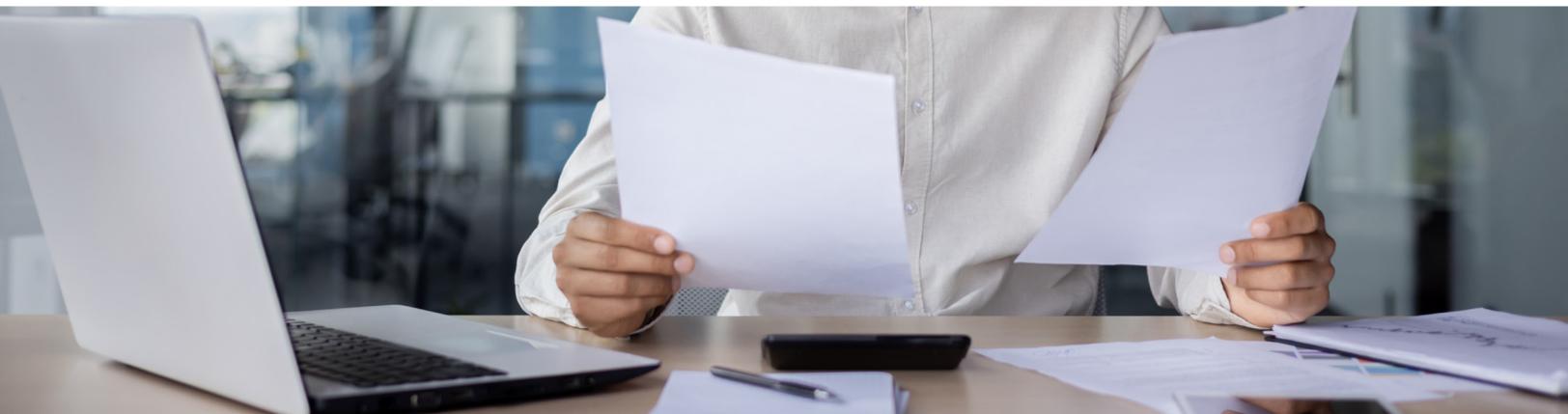
What's Compounding? When your money earns interest, and then that interest earns interest too.

Example: You put \$50 into your retirement account. After a year, it earns \$5 in interest, so now you have \$55. Next year, you earn interest on \$55, not just the original \$50. Over time, this "interest on interest" accelerates your growth. Now imagine contributing \$50 every paycheck. The effect multiplies!



Take Advantage of Your Employer Match

One of the easiest wins? Contribute at least enough to get your employer's match (if applicable). It's "free money" that boosts your savings instantly. If you're not sure if your retirement plan offers a match, you can check the Summary Plan Description (SPD) or reach out to the benefits office.



Already Saving? Level Up!

Increase your contributions by one percent or even \$20 per paycheck. It may not sound like a lot, but small increases today can mean big results tomorrow.

Feeling ambitious? Aim for the Internal Revenue Service's (IRS) annual maximum to boost your tax benefits and savings potential. The limits change each year, so be sure to check the applicable limit for the current year.

Don't Forget Other Goals

- 01 Emergency Fund:** Build a cushion for unexpected expenses. Having this reserve helps you avoid dipping into other savings or relying on credit cards to cover surprises.
- 02 Vacation Savings:** Plan ahead & set aside a separate bucket of funds for the upcoming trip that you want to take!
- 03 Budgeting Wins:** Set realistic goals and adjust as needed. Stick to your planned budget to help stay on track with your savings goals.



Action Items for Participants

Consider the following action items to help you set realistic goals and stay on track.

o Set Up Auto-Escalation

Do: Turn on automatic contribution increases each year (if your plan allows it).

Why? This helps you save more without thinking about it. Small annual bumps add up over time.

o Split Your Direct Deposit

Do: Direct a portion of your paycheck into a separate savings account automatically.

Why? Automating savings removes the temptation to spend & makes saving effortless.

o Use Online Calculators

Do: Test out contribution or compound interest calculators to see how small changes impact your future balance.

Why? Visualizing the growth of your savings makes it easier to stay motivated & plan effectively.

o Access Expert Advice

Do: See if your plan offers financial advisor consultations for personalized guidance.

Why? Professional advice can help you optimize your strategy & avoid costly mistakes.

o Explore Financial Wellness Programs

Do: Check with your employer to see if they offer coaching, webinars, or other resources as part of your benefits.

Why? Expert guidance & tools can help you make informed decisions & reach your goals faster.

o Celebrate Your Progress!

Do: Review your savings quarterly, reward yourself for staying on track, & adjust if needed.

Why? Celebrating milestones keeps you motivated & reinforces positive habits.

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