



## Are You On Track For Retirement?

Every year October is recognized as National Retirement Security Month to help raise public awareness about the importance of saving for retirement. This is a good opportunity to reflect on your personal financial goals and take time to evaluate if you are on track to meet those goals, especially with regard to retirement.

USI Consulting Group's retirement plan website provides you with many tools and resources to help you develop your personal retirement strategy. We encourage you to visit **Learning Station**, which can be found by accessing [www.usicg.com](http://www.usicg.com), selecting "Retirement Account Access" in the Direct Solutions Service Center menu, then clicking on "Learning Station" under the Participant Account Services menu.

In Learning Station, you will find easy-to-access videos, articles, calculators and other tools. These resources will help you to understand concepts such as how to access and use your online account, the basics of planning for retirement, tips on saving, annual contribution limits, investing concepts such as asset classes and diversification, and other topics to assist you in managing your account and planning for your retirement.

## Learning Station

Some action steps you may consider taking to help secure your retirement are:

- Enroll in your employer's retirement plan if you have not already done so
- Visit Learning Station and review your account
- Increase your contributions to your retirement plan – even a small increase can help ensure a more comfortable retirement
- Manage and adjust your investment strategy as appropriate

While October is nationally recognized as a time to evaluate your retirement preparedness, action can be taken at any time during the year. Visit Learning Station, take advantage of the tools that are offered, and review your account periodically to stay on track to meet your retirement goals.



## **Retirement Savings Tips for Millennials**

If you're a millennial, retirement may barely register in your consciousness. Between paying down student loans, trying to take that first step on the housing ladder, or other financial priorities, you may have little time to think much about your life 35 years from now.

However, you shouldn't wait until later to start planning for retirement. Retirement success can depend greatly on getting an early start on saving for your future. Here are some basic tips that can help put you on the path to retirement security.

### **Live Within Your Means**

Tip number one is to spend less than you make. That way, you will have some money left over from your paychecks for other purposes, such as saving and investing.

### **Be a Disciplined Saver**

Save as much as you can as early as possible. Give yourself a savings target

and stick to it. Decide, for example, to save 3% of your income for retirement and increase that percentage every year. It won't be long before you are contributing the maximum allowed for an employer-provided retirement plan. Set aside some or all of any tax refunds, bonuses, and pay raises for an emergency fund and your retirement savings account.

### **Understand the Time Value of Money**

Compounding is the magic ingredient when it comes to building your retirement nest egg. It is simply the process of earning money on your savings and then earning money on your earnings as well as your savings. The longer your money is invested, the greater the potential benefit from compounding.

### **Learn About Investments and Investing**

Knowledge is power when it comes to investing. Your plan's website will provide tools and resources to assist you with your investment knowledge.

### **Focus on Your Goal**

Remember, saving and investing for retirement is a long-term goal. Have a plan and stick with it. Stay focused on your long-term goal of retirement security and don't let short-term market changes knock you off course.