

401(k) DO'S & DON'TS

TIPS TO REACH YOUR RETIREMENT GOALS

Start taking steps toward a financially secure future today!

DO'S



EMPLOYER MATCH

Invest enough to claim the full employer match rate (free money).



MAX CONTRIBUTIONS

Contribute the maximum amount allowed by law (based on income/budget) each year.



AUTOMATIC INCREASE

Automatically increase your contributions each year to reach the maximum allowed by law.



MONITOR FREQUENTLY

Log into your account to review balance, performance & rate of return.



ADJUST ANNUALLY

Rebalance portfolio to stay within your risk level & protect against potentially huge losses.*

DON'TS



OPT OUT

Not contributing is a costly mistake – missed employer match, tax advantage & saving for future.



CASH OUT

Starting a new job? Roll funds into new employer's plan or an IRA to avoid early withdrawal penalties.**



WITHDRAW OR LOAN

Heavy penalties & taxes in some cases, plus missed growth opportunities & additional expenses.



HIGH FEES

Choosing mutual funds that are most efficient will save you hundreds of thousands of dollars over time.



SKIP RESEARCH/REVIEW

Keep an eye on allocations & contribution amounts to maintain risk tolerance & max contribution limit.

*Not necessary if you are invested in a target date fund, which rebalances and reduces risk automatically.

**Employee-Participants contemplating plan-to-current plan, or IRA rollovers or transfers should consider the features, benefits, fees and expenses associated with the plan(s), or IRA, versus those associated with their current plan prior to initiating the rollover or transfer.