YOUR WHOLE STORY

Retirement Savings Field Notes

Saving for retirement doesn’t have to be that complicated, or difficult. In this booklet, you’ll find a collection of our favorite helpful tips that can help you along your retirement savings journey.

Retirement Journey Field Note #1

Start As Soon As Possible

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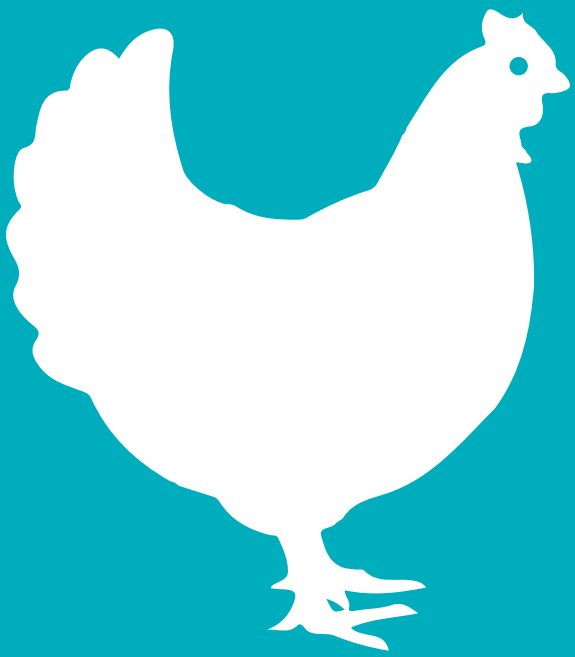
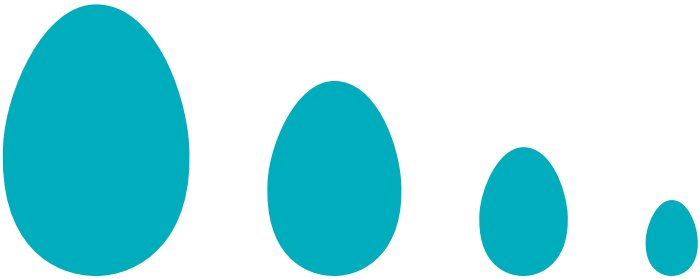


One of the smartest things you can do on the way to retirement is to start saving as soon as you are able to.



Started at age	25	35	45	55
	$140,286	$68,992	$31,012	$10,779

For more information on how to join the Deferred Compensation Plan, visit nyc.gov/deferredcomp or call 212-306-7760. If you are not able to save more today, make a budget or a plan to start when you can.

This illustration is a hypothetical compounding example that assumes a $50,000 salary and biweekly salary deferrals (for 30 years) at a 6% annual effective rate of return. It illustrates the principle of time and compounding. This chart is for illustrative purposes only and is not intended to represent the performance of any specific investment. Actual returns will vary and principal value will fluctuate. Taxes are due when money is withdrawn.

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Retirement Journey Field Note #2

Check Your Progress

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Make sure to check your statement when it comes—it's a helpful tool to make sure you are on the right path.

Things to review in your statement:

- ○ **Your contribution levels**
- ○ **Fees you are paying**
- ○ **Performance of investments**

Let’s Do The Math

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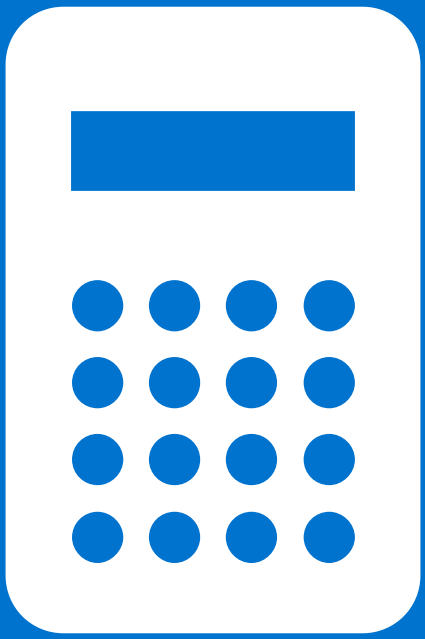
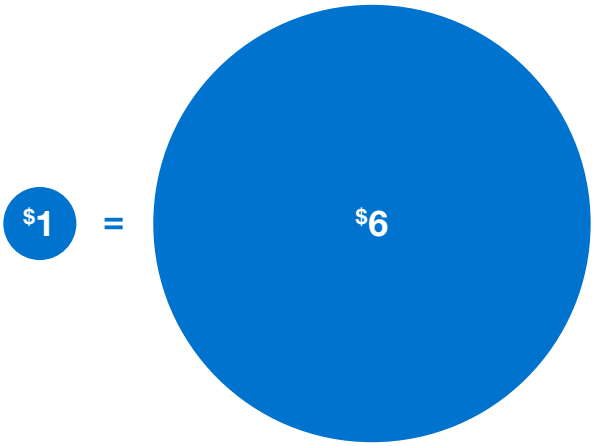


Your tax deferred savings can multiply with the power of compound interest.



You contribute

With compound interest, it really adds up.

Experts recommend contributing at least 10% of your current income to your future retirement. Check to see how much you are contributing. Look at your account statement.

This illustration is a hypothetical compounding example that assumes biweekly salary deferrals (for 30 years) at a 6% annual effective rate of return. It illustrates the principle of time and compounding. This chart is for illustrative purposes only and is not intended to represent the performance of any specific investment. Actual returns will vary and principal value will fluctuate. Taxes are due when money is withdrawn.

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Complete the Picture

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Your pension and Social Security can take you pretty far on your journey to retirement. But your employer sponsored savings plan (Deferred Compensation) can help make the picture complete.

Join your fellow co-workers in becoming a member of the Deferred Compensation Plan. If you are already a member, check your contribution level to make sure you are on a good path.
For more information visit nyc.gov/deferredcomp.

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Retirement Journey Field Note #5

How long are you going to live in retirement?

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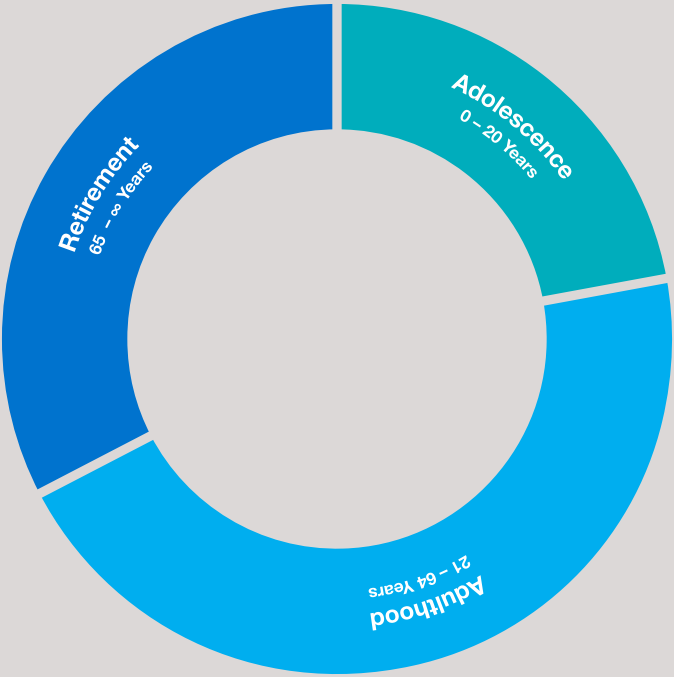

Imagine that your retired life lasts as long as your working life. It could happen, and saving a little more now will make a big difference then.

Make sure you will have enough money to maintain your lifestyle—check your savings contributions today. Log-in to you account for more information at nyc.gov/deferredcomp.

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The Easy Way to Save

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Because a Pre-Arranged Portfolio contains a diversified mix of investments, it is an easy way to help make sure you are on a good path for retirement.

A Pre-Arranged Portfolio works by automatically adjusting your investments so that your portfolio matches your age and keeps you on target for your retirement.

Check the Plan's investments today to see if a Pre-Arranged Portfolio is a good option for you. For more information visit Deferred Compensation online at nyc.gov/deferredcomp or call 212-306-7760.

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Retirement Journey Field Note #7

One Small Step Today…

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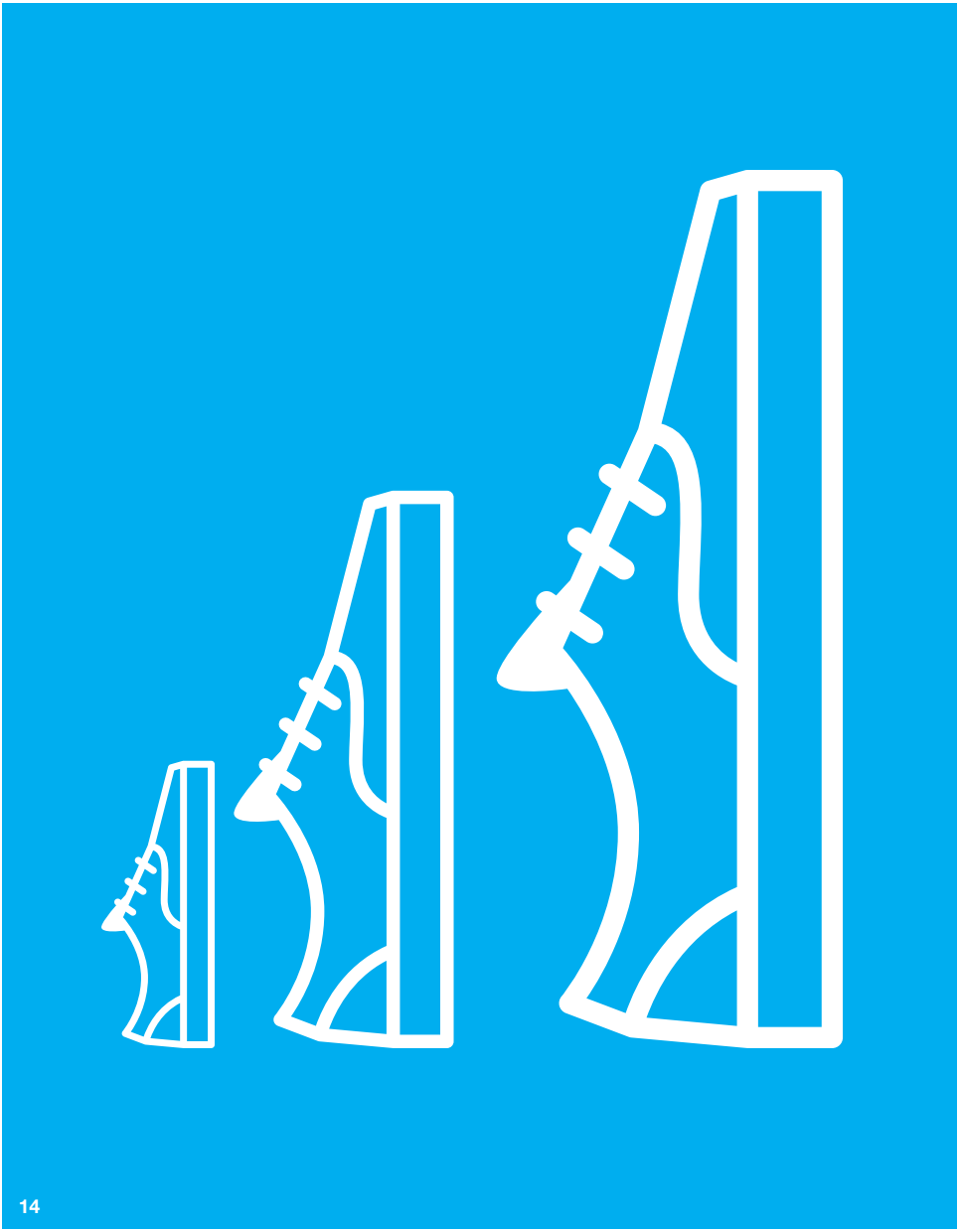

...goes a long way for your financial future. Make sure the amount you're saving keeps up with you during your working years.

Experts recommend contributing at least 10% of your current income to your future retirement. To increase your contribution, log-in to you account at nyc.gov/deferredcomp. If you are not able to save more today, make a budget or a plan to start when you can.

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Retirement Journey Field Note #8

Share the Journey

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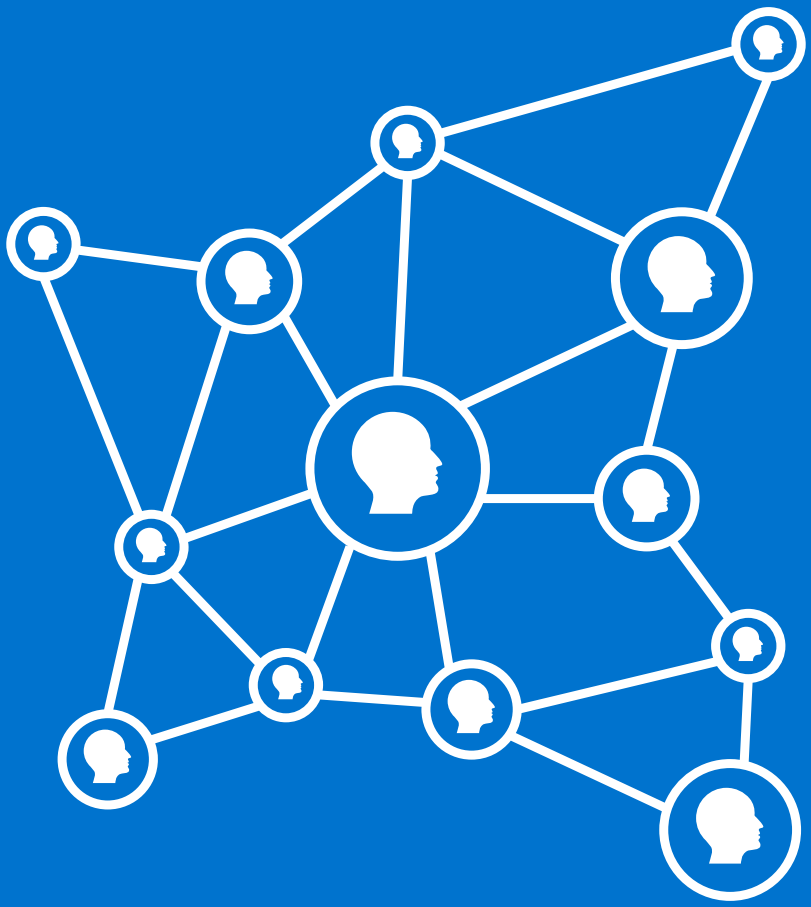

The knowledge you gain and the actions you take along your retirement savings journey are opportunities to share what you know with the people you care about.

So start a conversation today by asking someone what they want their future to be.

Save and share your Whole Story materials with friends and family.

Retirement Journey Field Note #9

Going Somewhere?

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When you leave your employer, you have a great option for your savings. You can leave your money right where it is and continue to enjoy the great benefits of the plan.

If you have a new employer, you can roll it over into their plan.

But whatever you do, don't jeopardize your financial future by taking your money out of your plan and spending it.

For more information on making changes to your plan visit Deferred Compensation online at nyc.gov/deferredcomp or call 212-306-7760.

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Retirement Journey Field Note #10

Cloudy with a Chance of Rain

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One of the best ways to protect your retirement savings is to set aside some money in a savings account in case of an emergency—that way you won't have to jeopardize your nest egg.

Start holding back a portion of every paycheck into a savings account. That way when an emergency comes up you will be better prepared.

Your Field Notes

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