

## What's your journey?

**Forge a path to a more comfortable retirement.**

**National Save for Retirement Week starts October 17. It's the perfect time to check your progress along your retirement journey.**

### CHART YOUR COURSE

How can you map out your road to retirement? Sit down with your retirement plan representative to create a written retirement plan. Use what you learn, along with our online tools and calculators, to figure out if you're heading in the right direction.

### GET ON TRACK

Aim for a total savings rate of 10% to 15% of your pay, including any matching employer contributions, if available. If you're not there yet, try to increase your savings if you get a raise or gradually boost your contributions by 2% every year.

### FIND MONEY TO SAVE

Take a look at your spending on extras and impulse items, and consider cutting back. For example, one survey showed that Americans go out for lunch nearly twice a week and spend more than

\$11 per meal.<sup>1</sup> It costs about \$6 to prepare lunch at home. If you brown-bag it every day, you can save \$10 per week, or about \$500 per year! That's money you can save for your future.

### ASSESS AS YOU GO

Take time at least once a year to check your progress and adjust your course, if necessary. These checkups can help you stay on track to achieve your retirement goals.

## Hit the max

Make the most of the last three months of the year. Max out your contributions to help achieve the retirement you envision.

For 2016, the contribution limit is \$18,000. If you're age 50 or older, you can make catch-up contributions of up to \$6,000, for a total of \$24,000.



While National Save for Retirement Week shines a spotlight on saving, you can focus on your retirement roadmap any time of the year.

<sup>1</sup>2015 Visa Lunch Spending Survey.



Log in to your [LincolnFinancial.com](http://LincolnFinancial.com) Retirement account or contact your retirement plan representative to increase your contributions today!

## Just \$10 a week

See how a little can go a long way.

YOUR LIFE

If you spend \$10 a week on coffee, it adds up to \$15,600 in 30 years! Contribute that money to your retirement plan instead. Your \$10 weekly investment could grow to \$42,000 in 30 years or \$83,000 in 40 years.\*



Take a look at your budget to see where you can trim expenses and give yourself a boost along your retirement journey.



Visit [LincolnFinancial.com/ContributionPlanner](http://LincolnFinancial.com/ContributionPlanner) to see how \$10 a week can impact your paycheck – and your long-term savings.

\*Assumes a 6% annual rate of return in a tax-deferred account. This is a hypothetical example. It is not indicative of any product or performance and does not reflect any expense associated with investing. Taxes will be due upon distribution of the tax-deferred amount and, if shown, results would be lower. It is possible to lose money by investing in securities.

## Communicate to coordinate

How can you and your partner reach your retirement goals when you've got different retirement savings plans with different options? The secret is to commit to saving, and then communicate around larger goals, says Sonya Britt, associate professor of personal financial planning at Kansas State University.



Contact your retirement plan representative for help saving for retirement with the one you love.

### YOUR FUTURE: Why should couples coordinate their retirement savings plans?

**SONYA BRITT:** Diversification is the most important reason. Investing in the same mutual fund, for example, can be more risky than if couples invest in assets that complement each other while matching their individual risk tolerances.

### YF: How can couples coordinate their retirement plans to make that work?

**SB:** They should consider their individual plans as part of the larger household retirement savings plan. Couples should review their asset allocations among all investments to help minimize risk and maximize potential returns.

### YF: Should couples simply start saving, or do they need to craft a big-picture sense of what each partner wants in retirement?

**SB:** Start saving. If you wait until you're ready, you may never take action. Try starting with the general rule of thumb of saving at least 10% of your income for retirement.

### YF: How can couples balance their savings when one partner stays at home or has a more generous workplace plan?

**SB:** Ultimately, there should be no difference if couples agree on the amount of their household income to allocate toward retirement savings.

## What's your "Why"?

Get motivated to stay healthy and save for retirement.

Pushing yourself to go to the gym, stop smoking or save more for your future isn't always easy. When your motivation wanes, ask yourself why you're doing it. Better health and increased savings could help you achieve a variety of goals, such as allowing you to be more active with your kids or live a fuller life in retirement.

Identifying how your habits connect to your key life priorities is a great way to stick to resolutions, according to the University of Wisconsin School of Medicine and Public Health.<sup>1</sup>

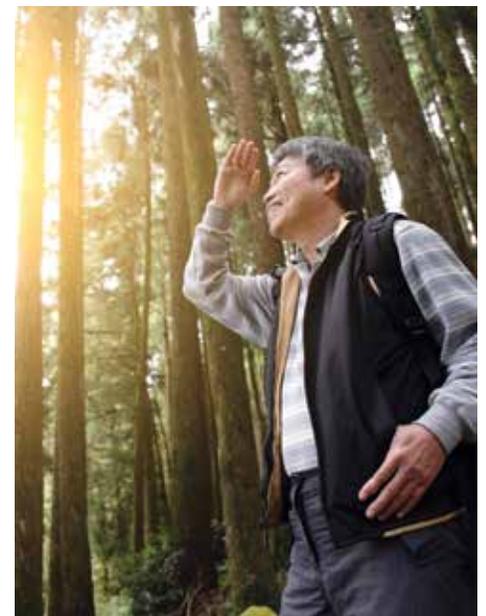
### ASK YOURSELF:

- How do I want to live my life from this day forward? How can a healthy mind and body help me?

- What's important to me? Having enough savings for travel? A favorite hobby? Volunteering?
- What am I already doing to be healthy and save for the future?
- What can I do to improve my health and my chance of reaching my financial goals?

### FOCUS ON YOUR GOALS

Asking "Why?" can help you focus on your retirement savings goals. Picture what you want to do during retirement — such as travel, start a business or relax at home. Asking "Why?" can help you stick to any goal, including retiring well.



Contact your retirement plan representative for help creating a plan to work toward your goals.

<sup>1</sup> University of Wisconsin School of Medicine and Public Health, "Why Do You Want to Be Healthy?," January 15, 2016.

STEPS  
TO...

# Tackling credit card debt

Change how you pay your credit card debt and you can free up money for retirement savings.

## STEP 1

### PAY HIGHEST INTEREST RATE BALANCES FIRST

Follow these steps to get started.



Review your most recent credit card statements.



Compare interest rates among cards.



Concentrate on paying down the card with the highest interest rate first.

## STEP 2

### PAY MORE THAN THE MINIMUM

It can be tempting to make only the minimum monthly payment on your credit card. If you can afford to, pay more each month than the minimum. You'll pay off your debt sooner and pay a lot less interest.

#### A TALE OF TWO PAYMENT PLANS\*

Let's say you're carrying a \$3,000 balance on a credit card and the interest rate is 24%. If you pay only the required minimum monthly amount, which starts at \$90 and decreases, it'll take you almost 20 years to clear the debt and will cost you \$5,332 in interest.

Now let's say you make a consistent payment of \$90 every month. You'll be out of debt in less than five years and will pay only \$1,993 in interest.



Paying more than the minimum saves over \$3,000 in interest!

\*This example assumes a 24% interest rate. Minimum payment calculation is interest rate plus 1% of balance.

## STEP 3

### KEEP IT UP

Once you pay off one card, add the amount you were spending on that payment to increase payments on the next card. You'll wipe out your debt much faster.

## STEP 4

### STAY MOTIVATED

Imagine what you can do with the extra money once you're debt-free!



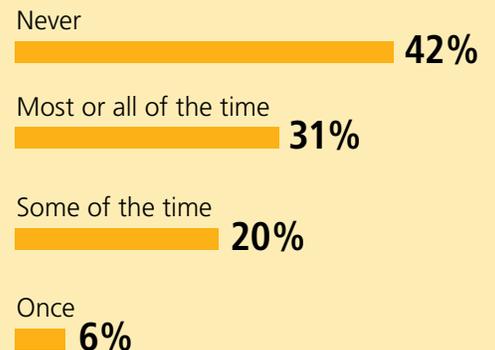
## THE CREDIT CARD BALANCING ACT

# 77%



of Americans have at least one credit card

### How frequently did American credit card holders carry a balance in the last 12 months?\*



\*Numbers rounded  
Source: Federal Reserve, Report on the Economic Well-Being of U.S. Households in 2015, May 2016.



Learn more about managing credit card debt. Watch our Managing Debt video at [LincolnFinancial.com/Retirement](http://LincolnFinancial.com/Retirement) under Manage Your Finances.

# Minimize retirement debt

Avoid high-rate loans that sap your savings.

## DESTINATION AHEAD

There are good types of debt, like home loans, and bad types of debt, like high-interest credit card balances.

Consider how your debt may affect your retirement.

### MORTGAGES

Current low rates on home loans and tax-deductible mortgage interest may make carrying a home loan into retirement manageable. But it's still better to pay off your mortgage before you retire, if you can. Downsizing can also help reduce your housing payment.

### HOME EQUITY LOANS

A home equity loan or line of credit allows you to borrow against the

equity you've built in your home. While you don't want to start taking on extra debt in retirement, it may provide help in a financial emergency.

### INSTALLMENT DEBT

High-interest credit card debt and similar unsecured loans can drain your savings. Try to avoid running up credit card bills. If you do use a card, plan to pay it off right away.

While many people strive to be debt-free by the time they retire, it's not always possible. However, it is possible to manage your debt during retirement.



Contact your retirement plan representative for help managing your finances.



Not a deposit
Not FDIC-insured
Not insured by any federal government agency
Not guaranteed by any bank or savings association
May go down in value

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