

SAVING FOR RETIREMENT

By: **DAN VELCHECK, CPA**

The fact is that most individuals are not saving enough for retirement. Approximately one-third of Americans have not saved a dime for retirement*. While some situations may be out of your control there are actions you can take to make sure you have a comfortable retirement. Here are some recommendations:

1. Participate in your 401(k) plan at work. Start by contributing what you can and increase it every time you get a salary increase.
2. Diversify your assets. Do not put all your savings in any one investment.
3. Downsize your lifestyle. This might be a tough one but most people live beyond their means.
4. Do not withdraw money from your retirement savings.
5. Do not rely on social security or your pension.

In addition to the above suggestions, you might consider taking a money management course; picking up a book on the topic; or meeting with a financial advisor. There are many resources available to help guide you through your options.



If you have any questions about this or any other business or tax issue, please contact your Account Manager or [Dan Velcheck, CPA](mailto:Dan.Velcheck@connerash.com), at (314) 205-2510 or via email at dvelcheck@connerash.com.

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