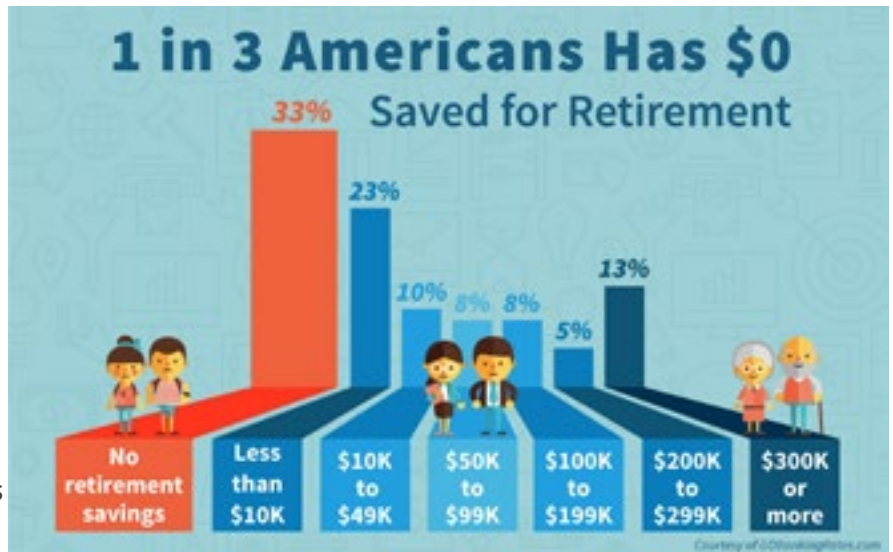


RETIREMENT PLANNING FOR PROCRASTINATORS



You've probably heard that you're never too young to start saving for retirement. However, many of us have procrastinated or have had other priorities and debt come up that prevented us from putting more money aside for our future. Or maybe you tried to save but got hit with unexpected setbacks like a job loss or medical emergency.

You're not alone. In a [recent survey by GOBankingRates](#),¹ 1 in 3 Americans has saved \$0 for retirement. And 23% have less than \$10,000 saved.



Unfortunately, you can't make up for lost time. But don't give up – you do have options.

Any money you can set aside can help you make retirement more comfortable. Here are some suggestions for what you need to do to get back on track:

1. Stick to a Routine

The first step is to start saving regularly. Consistent savings, even in just small amounts, is the best way to ensure a retirement fund is growing. If money is put into high-yield accounts or invested wisely, compound interest on small savings can help produce a sizable nest egg.

2. Prioritize Changes That Have Long-Term Benefits

Upping retirement savings contributions is also necessary to catch up. If permitted by their 401(k) plan, people age 50 and over can make catch-up contributions of \$6,000 to a traditional 401(k), for example, in addition to the regular \$18,000 annual 401(k) contribution limit, [according to the IRS](#).² Other retirement vehicles such as fixed indexed annuities can be good long-term investments with the potential for growth and protection of principal. Income annuities are specifically designed to create ongoing income for you in retirement.

Those nearing retirement can also help prepare for retirement by reducing spending and paying down debt, which will trim monthly expenses and enable them to stretch their savings further once they retire.

3. Save Like You'll Retire Tomorrow

People who view retirement as something that is just around the corner can help themselves stay on top of their retirement contributions so that they don't fall behind. By keeping retirement at the top of your financial priority list, it can become less of a far-off dream and more of a soon-to-be-reality.

If you're already near retirement, you may also need to adjust your expectations—having to work harder to set aside more savings and maybe even working longer.

Even though retirement may seem far away and you think that there is still plenty of time to begin saving, be sure to make retirement planning a priority. Take the first step to a comfortable retirement by contacting your financial advisor and setting up a meeting to discuss your options and the best financial tools for your portfolio.

¹[GOBankingRatesSurvey, March 2016](#)

²[IRS: Retirement Topics-401\(k\) and Profit-Sharing Plan Contribution Limits](#)

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