

Saving for retirement is a **smart choice** that can help you reach your goals.
Here are some ideas to help you take advantage of...

TAX BREAKS FOR RETIREMENT SAVERS



Why save for retirement?

“Because whatever I get from Social Security won’t be enough!”

Get an estimate of your Social Security Retirement income.

Visit ssa.gov or call 1-800-772-1213.
Then find some money to save!

With tax breaks*, a company match, and 4% interest, **Jason, age 37**, plans to turn **\$25 a week** from his own pocket into **\$120,293** in savings in 30 years!

Jason’s 401(k) Plan	Weekly	Yearly	20 years	30 years
Earnings	\$500	\$26,000		(age 67)
\$\$ into 401(k)*	\$25	\$1,300	\$26,000	\$39,000
Match (3%)	\$15	\$780	\$15,600	\$23,400
Interest at 4%			\$21,971	\$57,893
Total Saved			\$63,571	\$120,293

*Jason gets the Retirement Savings Credit, plus tax savings from lower taxable income.

After tax breaks, it only costs Jason \$20 to contribute \$25 to his Retirement.

\$120,293 at age 67 will give Jason \$7,700 per year for 25 years when he retires.

Along with Social Security of \$16,000, he’ll have \$23,700 per year.

You don’t need a 401(k) or a company match to build up a retirement nest egg!

If you save \$25/week into an Individual Retirement Account (IRA), you could still save \$300 a year in taxes, and have a retirement fund of \$75,183 after 30 years!

Ask at this **free tax site** about other resources to help you make **smart choices** about saving for retirement, or contact:

www.irs.gov

www.ssa.gov

www.aarp.org

All Smart Choices tips can be found at www.Mass211.org

All figures are based on 2010 tables, and are subject to change.

GIVE. ADVOCATE. VOLUNTEER. LIVE UNITED.

