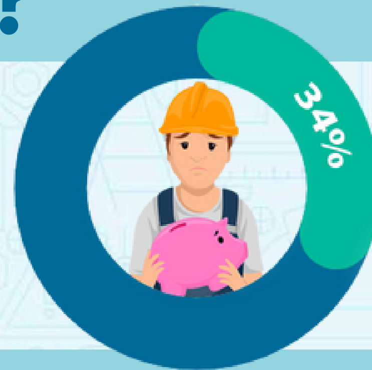
Why Save for Retirement?

Only 34% of construction workers are participating in an employer-sponsored retirement plan[1] Yet, according to a payscale study, the most desired benefits among construction workers are retirement benefits.

[1] *U.S. Bureau of Labor Statistics*



If you are just getting started in your career, don't make the mistake of thinking you'll have plenty of time later to fund your retirement. Saving now for retirement will ensure that you have enough money to enjoy a comfortable standard of living when you stop or reduce the amount of hours you work.

1 Tax Advantages

Your 401(k) contributions are taken out of your paycheck **before taxes are deducted from your paycheck**. And, because the contributions are pre-tax, **it lowers your total taxable income**, which may put you in a lower tax bracket! Even while the investments grow in your 401(k) account, you still won't pay any taxes on it—as long as you don't take a distribution. Nice!

2 Compound Interest

Start investing early to watch your investment grow. One of the biggest advantages of investing early in a 401(k) is compound interest. Compound interest is when you earn interest on the initial money you put in plus any accumulated interest. In other words, **it's when you earn interest on interest**—watch your money work for you!

3 It's Your Money - Take it With You

If you leave your current job, **your 401(k) and earnings are yours to keep.** You have the option to keep your funds in your previous plan, roll them over into a new employer's plan, or place them into an IRA/Roth IRA. You may also choose to withdraw those funds, but if you're under 59, you can be hit with early withdrawal penalties.

4 Payroll Deductions Make Saving Easy

Saving in your company's 401(k) plan makes saving even easier. Contributions are deducted automatically from your paycheck, **making it an effortless process.** And because the deduction is made before you get paid, you won't miss that money! If it does cross your mind, you'll be happy to know you're taking steps to secure your future!

Consider this example: an employee who starts setting aside just $100 a month when they are 21 could have over $191,000 saved when they retire at age 65, assuming they earn five percent a year on their investments. In contrast, a worker who waits until age 40 to begin would have to save nearly $350 a month to achieve the same result.

Start saving today!

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