[401(K) PLAN NAME]

› Retirement Readiness

A PRACTICAL GUIDE TO PLANNING YOUR RETIREMENT

Are you Retirement Ready?
According to the U.S. Department of Labor, the average American spends 20 years in retirement.* Will you have enough money to sustain your standard of living during that time? Retirement will likely be one of the biggest expenses in your life. It's important to develop a financial plan and evaluate your savings goals at least once a year. Based on your age, you and a financial advisor can decide what you can do to improve your retirement plan.

GETTING STARTED

(In your 20s and early 30s)

Creating a retirement vision is an important part of being retirement ready.

And getting started early is probably one of the best decisions you can make to tackle your goals and maximize your retirement savings. The earlier you start saving, the longer you have to realize compounded investment returns.

It's also important to start an emergency fund to avoid raiding your retirement savings in the event of a financial emergency. Experts suggest that you have enough money set aside to cover three to six months of expenses.

56 percent of millennials believe they will not be able to retire when they want to.

– IRI and the Center for Generational Kinetics Millennial Research Study, August 2015

THE MAGIC OF COMPOUNDING

Research shows that people who start saving for retirement in their 20's are 66% more likely to say they'll reach retirement by age 60 than people who waited until their 30's to start saving.** The earlier you start saving, the longer your money has to grow. Check out this example:

STARTING AT AGE 20	AT AGE 60
$2,000 contribution *(per year for 40 years)* 8% annual interest =	**$560,000 savings**

STARTING AT AGE 30	AT AGE 60
$2,000 contribution *(per year for 30 years)* 8% annual interest =	**$245,000 savings**

The individual who started saving at age 20 only contributed $20,000 more than the individual who started contributing at age 30, yet they had $315,00 in retirement savings at age 60.

**September 2015 dol.gov/ebsa*

*** MoneyRates Research Center Retirement Savings Study, Feb. 2015*

CHECKING IN

(Age 30s to 40s)

So you've had your retirement vision in place for awhile. Don't forget to re-evaluate your vision regularly to ensure your savings strategy aligns with your goals. Here's a few ways to do that:

- **Get a portfolio check-up –** Review your retirement accounts with your financial advisor at least once a year to ensure your portfolio is positioned to help meet your retirement goals; plan your check-up around your birthday or an anniversary so it's easy to remember
- **Ramp up your savings –** Make more and save more; consider saving a portion of salary increases, bonus or other unexpected cash flow to boost your balance and increase your contribution rate
- **Consolidate your assets –** Consider rolling assets from former employer plans into your current 401(k)

Those who start saving at age 45 and hope to retire at age 65 will need to save a whopping 27 percent of their income each year. – *The Center for Retirement Research, July 2014*

HITTING THE HOME STRETCH

(Age 50s to 60s)

You're nearing retirement and now's the time to identify your regular retirement needs. Set a budget to map out how much money you need for living expenses and how much you'd like to keep invested so your savings can continue to grow.

Consider these steps to create your plan:

- **Work with a financial advisor** to evaluate market volatility inflation and your risk tolerance
- **Make the most of your contributions** – in 2017, the IRS maximum contribution for a 401(k) is $18k, but people over age 50 can add a catch-up contribution of $6k
- **Remember Social Security** – determine when to begin accessing Social Security to supplement your personal retirement savings

Still can't decide when you'll be ready to retire? Choose from these three easy options for help:

1. Log on to your account at www.getretirementright.com
2. Call a Mutual of Omaha Service Representative at 888-917-7191
3. Contact your company's HR/Benefits Administrator
4. Contact a Financial Advisor

United of Omaha Life Insurance Company
3300 Mutual of Omaha Plaza
Omaha, NE 68175

Companion Life Insurance Company
Hauppauge, NY 11788

Mutual of Omaha Retirement Services is a marketing name for the Retirement Plans Division of Mutual of Omaha Insurance Company.

Investment options are offered through a group variable annuity contract (Forms 902-GAQC-09, 903-GAQC-14, 903-GAQC-14 FL, 903-GAQC-14 MN, 903-GAQC-14 OR, 903-GAQC-14 TX, or state equivalent) underwritten by United of Omaha Life Insurance Company for contracts issued in all states except New York. United of Omaha Life Insurance Company, 3300 Mutual of Omaha Plaza, Omaha, NE 68175 is licensed nationwide except in New York. Companion Life Insurance Company, Hauppauge, NY 11788 is licensed in New York and underwrites the group variable annuity (Form 900-GAQC-07(NY)). Each company accepts full responsibility for each of their respective contractual obligations under the contract but does not guarantee any contributions or investment returns except as to the Guaranteed Account and the Lifetime Guaranteed Income Account as provided under the contract. Specific features of the Lifetime Guaranteed Income Account vary by state. Restrictions apply. The Lifetime Guaranteed Income Account is not available in Nevada or New York. Neither United of Omaha Life Insurance Company, Companion Life Insurance Company, nor their representatives or affiliates offers investment advice in connection with the contract.

Group variable annuities are long-term investment vehicles designed to accumulate money on a tax-deferred basis for retirement purposes. Distributions may be subject to ordinary income tax and, if taken prior to age 59½, a 10 percent federal tax penalty may apply. Investing in a group variable annuity involves risk, including possible loss of principal.

Prior to selecting investment options for your retirement account, you should consider the investment objectives, risks, fees and expenses of each option carefully. For this and other important information, you should review your enrollment materials or the participant website. Read this information carefully.