



Saving and Investing at Every Age

By Nanci Hellmich

Accumulating a substantial nest egg for your retirement years may seem overwhelming, but there are smart ways to plan for retirement at every age, says Eric Freedman, chief investment officer for CAPTRUST.

The company works with thousands of investors and retirement plan sponsors, he says. “Our research and experience shows the importance of staying invested over time. Saving is your most powerful ally on your path to successful retirement planning.”

“The most compelling statistics we see for prospective retirees highlight the power of making regular contributions over time, taking advantage of matching contributions, and investing intelligently,” Freedman says.

How much you need to save for retirement depends on a lot of things: the lifestyle you want to live during retirement; the Social Security benefits you expect to receive; your medical expenses; your living arrangements, and a host of other variables.

To come up with an estimate, you can use a retirement planning calculator or seek the help of a financial advisor.

CAPTRUST offers several online calculators to assess your retirement savings plan and estimated Social Security benefits at www.captrustatwork.com. The online site is a good place to start, and it



may be really helpful to review your plan with a financial professional, he says.

No matter what you discover, it's important to pay attention to your retirement savings at every age. Here are some of Freedman's ideas for saving and investing at different stages of your life:

In your 20s and 30s. First, make sure you're saving for retirement by having contributions automatically taken out of your paycheck, Freedman says. Second, remember you can afford to take on more investment risk, such as owning more stocks, in your early working years. Keep saving and investing to smooth out your returns over time.

Take advantage of investment advice programs your employer offers through your retirement plan, or get some outside professional experts' perspectives on investing. Understand how markets work by reading credible books and articles from reputable sources. "The Internet has lots of wannabe expert, so be careful," he says.

In your 40s and 50s. Become more aware of your potential retirement goals, Freedman says. Try to figure out when, where, and how you're going to retire.

Track your saving and spending habits, and try to set money aside for college educations, weddings, and other expenses while still saving for retirement. This is a time when you may need to get more advanced, professional advice about your asset allocation to make sure your investment strategy properly reflects your personal situation.

As you're nearing retirement. Take a hard look at your spending and saving habits, and come up with a rough estimate of your spending needs in retirement, including potential healthcare expenses. Start thinking about when you are going to file for Social Security benefits, and figure out how much you're going to receive, he says.

Get professional financial help to make sure your asset allocation is in sync with any life changes. You will probably want to take a close look at the level of risk you are taking with your investments.

In retirement. There is no universal prescription for the proportion of stocks or bonds you should have in your portfolio as you age, Freedman says.

People need to be aware that their accounts can fluctuate depending on their underlying investments, and they need to make sure their time horizon, risk tolerance, and asset allocation are in sync.

That's why you may need to get individual advice from an expert. Financial advisors are like personal trainers who are supposed to keep you on an agreed upon plan for your financial fitness, he says.

Have questions? Need help? Call the CAPTRUST Advice Desk at 800.967.9948, or [schedule an appointment](#) with a retirement counselor today.



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