

# **“The key to your retirement future is saving your money”**



**You don't have to have a fortune teller tell you if you will have enough in retirement.**

## **Consider these facts:**

- Almost 58 percent of American workers have not calculated how much money they will need to save for retirement.
- Most workers have not saved enough for retirement. Almost half have saved less than \$50,000.
- Social Security and pensions only account for 58% of your income in retirement.

## **What does this mean?**

In the future, we may be spending more time in retirement than we've planned, our income sources may be lower, and our money may have to last longer than we expect. With inflation and taxes a given, it's going to become increasingly important to plan ahead so that you won't outlive your retirement income.

*Source: 2005 Retirement Confidence Survey and Social Security Administration, "Fast Facts and Figures about Social Security," 2004.*

**Monterey County's Deferred Compensation Plan may be the plan for you. Beginning January 1, 2009 you can save up to \$16,500.00 per year in tax deferred savings. In addition 50+ Catch Up increases from \$5,000 to \$5,500 and the 3 year Catch Up increases from \$31,000 per year to \$33,000.**

**Be your own fortune teller by saving today!**

Check us out at <http://www.co.monterey.ca.us/personnel/DefComp.htm>