



Back to Basics: Five Smart Savings Strategies to Help You Keep Your FRS Retirement Account on Track

Novice and experienced investors alike will benefit from taking a few minutes to focus on five familiar, but sometimes forgotten, keys to successful saving that can go a long way toward putting your retirement savings strategy on the right track.

- 1. Define your financial goals:** Are you saving for long-term goals such as retirement or shorter-term goals like a child's education or a home? This decision will impact how and where you invest. Make a plan to help you prioritize your goals. Include timeframes for reaching your goals. And make sure you reward yourself when you do reach those goals.
- 2. Calculate how much you need to save for a comfortable retirement:** How much money will you need annually during your retirement to support your chosen lifestyle? First, you should think about the age at which you'd like to retire. Then, you should define the standard of living you'd like to enjoy in your golden years.
- 3. Save as much as you can as soon as you can:** The sooner you begin, the more time you will give your savings to grow, thanks to the power of compounding.
- 4. Understand what you are investing in and why:** Educate yourself about your investment options, keeping your comfort level with risk and your time frame for reaching your goals in mind.
- 5. Monitor your progress:** Review your goals periodically, the progress you've made, and whether or not you have new or different goals.

Now Take Action - Get back to basics by accessing one of three free retirement planning resources available to all FRS members:

- 1. Retirement Forecast:** Log onto MyFRS.com to see what the value of your FRS retirement account might be in the future.
- 2. ADVISOR SERVICE** powered by Financial Engines®. Log onto MyFRS.com to receive free, personalized, and unbiased retirement planning guidance. Get free investment guidance on the portfolio mix of the investments in your FRS Investment Plan account. For a charge of \$15 per year, you can get investment guidance on all of your taxable and tax-deferred retirement accounts.
- 3. MyFRS Financial Guidance Line.** Call toll-free to speak with an unbiased Ernst & Young financial planner who can answer your goal-setting and retirement planning questions, and assist you in reviewing the online ADVISOR SERVICE. To speak with a financial planner, call the MyFRS Financial Guidance Line:

1-866-446-9377, Option 2 (TTY: 1-888-429-2160)
Available Monday through Friday, 9:00 a.m.-8:00 p.m. ET