



Make the Most of Your
Retirement Savings

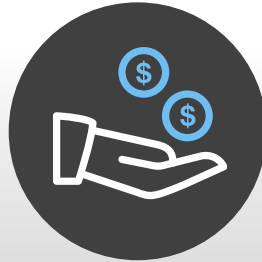




Agenda



How much is
"enough"?



Strategies to
save more



Preserve and help
grow your savings



How much saving is
"enough" for retirement?





5 important factors for retirement savings



**Health care
costs**



**Longer
lifespans**



**Long-term
planning**



**Effects
of Inflation**



**Day-to-day
expenses**



How much will a person retiring at age 65 spend per month on health care?



\$573

\$516

\$472

\$350

¹Estimate based on individuals retiring in 2024, 65-years-old, with life expectancies that align with Society of Actuaries RP-2014 Healthy Annuitant rates projected with Mortality Improvements Scale MP-2021 as of 2022.

SAVINGS



Health care costs

Per month

\$573

.....

Total

\$165,000

Estimate based on a single person retiring in 2024, 65-years-old, with life expectancies that align with Society of Actuaries' RP-2014 Healthy Annuitant rates projected with Mortality Improvements Scale MP-2021 as of 2022. Actual assets needed may be more or less depending on actual health status, area of residence, and longevity. Estimate is net of taxes. The Fidelity Retiree Health Care Cost Estimate assumes individuals do not have employer-provided retiree health care coverage, but do qualify for the federal government's insurance program, original Medicare. This calculation takes into account Medicare Part B base premiums and cost-sharing provisions (such as deductibles and coinsurance) associated with Medicare Part A and Part B (inpatient and outpatient medical insurance). It also considers Medicare Part D (prescription drug coverage) premiums and out-of-pocket costs, as well as certain services excluded by original Medicare. This estimate does not include other health-related expenses, such as over-the-counter medications, most dental services and long-term care.

SAVINGS



Longer lifespans



**25% chance that at least one partner
in each couple will live to age**

99

Society of Actuaries Annuity 2000 Mortality Table, updated to 2015 with Schedule G Adjustments. Figure assumes opposite sex couple with both persons in good health.

SAVINGS

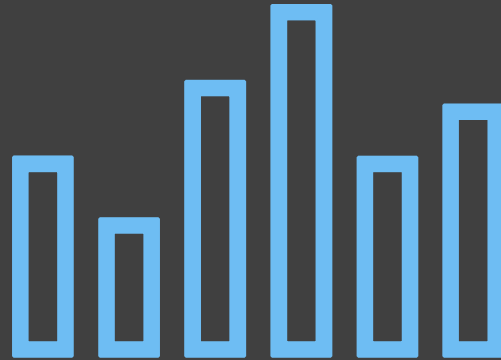


Long-term planning

Plan for

30

years in retirement



SAVINGS



Effects of
inflation

In 25 years

\$50,000

becomes:

\$26,500

at 2.5% inflation

\$20,000

at 4.0% inflation

Hypothetical rates of inflation of 2.5% and 4.0%. Actual rates may be more or less and will vary.

SAVINGS



Day-to-day expenses



4-5%

Recommended top annual withdrawal
rate on your retirement savings



10X Rule



Fidelity has developed a series of salary multipliers in order to provide participants with one measure of how their current retirement savings might be compared to potential income needs in retirement. The salary multiplier suggested is based solely on your current age. In developing the series of salary multipliers corresponding to age, Fidelity assumed age-based asset allocations consistent with the equity glide path of a typical target date retirement fund, a 15% savings rate, a 1.5% constant real wage growth, a retirement age of 67 and a planning age through 93. The replacement annual income target is defined as 45% of pre-retirement annual income and assumes no pension income. This target is based on Consumer Expenditure Survey 2011 (BLS), Statistics of Income 2011 Tax Stat, IRS 2014 tax brackets and Social Security Benefit Calculators. Fidelity developed the salary multipliers through multiple market simulations based on historical market data, assuming poor market conditions to support a 90% confidence level of success.

****Please refer to the final slide for additional 10 X disclosure.**



How can I save more for
the future?





Opportunities to save more



**Workplace
savings plan**



**Individual retirement
account (IRA)**



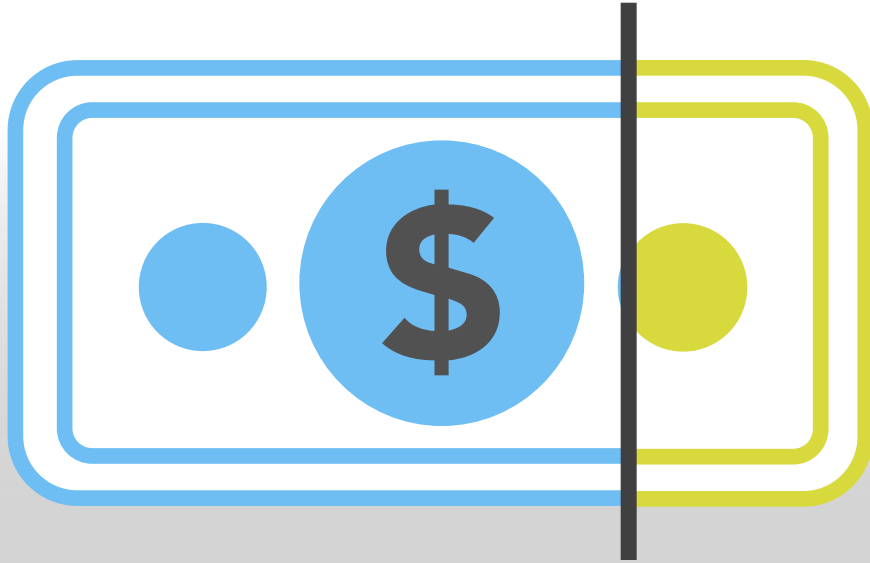
**Health savings
account (HSA)**



**Deferred
annuities**



Workplace Savings Plan



- Pretax contributions from your paycheck
- Take advantage of employer match, if offered
- Consider saving 15% of your income (employee + any employer contributions)



How many years do you expect to spend in retirement?

10

years

A.

15

years

B.

20

years

C.

25+

years

D.



Considerations for your workplace savings plan



**Contribution
limit changes**



**Your current
salary**



**Financial
work-life balance**



**Hitting the
maximum**

STRATEGY



Catch-up contributions

2025 IRS Contribution Limits

\$23,500

Under age 50

\$23,500

Under age 50

+\$7,500*

Additional “catch-up”
amount for ages
50-59 & 64+

+\$11,250¹

Additional “catch-up”
amount for ages
60-63²

\$31,000

\$34,750

*This limit includes such contributions to all 401(k), 403(b), SIMPLE and SARSEP plans at all employers during your taxable year. Contributions to 457(b) plans, if any, are disregarded. Age 50+ catch-up contributions apply if allowed by your plan and you will have attained at least age 50 during your taxable year. Depending on plan rules, age 50+ catch-up contributions may also be made on a pretax or Roth basis.

1. Effective for taxable years beginning after December 31, 2024, the SECURE Act Section 109 increases the catch-up contribution limit for employees who attain ages 60, 61, 62, and 63 by the end of the applicable tax year to the greater of (1) \$10,000 (indexed) or (2) 150% of the regular catch-up contribution limit. The higher catch-up increases the amount of the annual catch-up that can be contributed and is not in addition to the normal age 50 catch-up limit.

STRATEGY



Individual retirement accounts

Traditional IRA

- Tax-deductible contributions
- Tax-deferred growth
- Pay taxes when you start withdrawing

Roth IRA

- After-tax contributions
- Withdraw federal tax free
- Flexible—withdraw contributions at any time

A distribution from a Roth IRA is tax free and penalty free, provided the five-year aging requirement has been satisfied and one of the following conditions is met: age 59½, disability, qualified first-time home purchase, or death. Subject to income limits restrictions.

2025 IRS Contribution Limits

\$7,000

Under age 50

+\$1,000

Additional “Catch-up” amount for
age 50 and over

\$8,000

Age 50 and over



How can I preserve
and help grow my
savings?





What might be a reason to review your investments?



A.

Marriage

B.

Divorce

C.

Regular
rebalancing of
investments

D.

Inheritance

E.

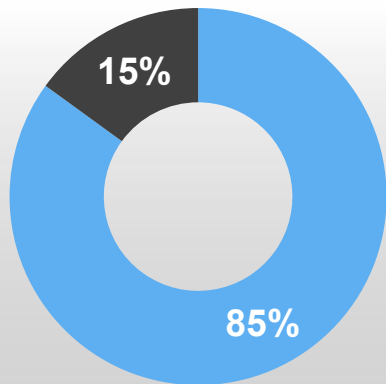
Nearing
retirement



Invest for the long term

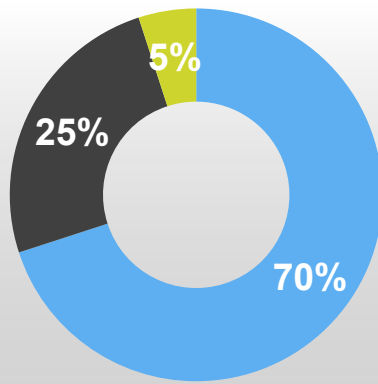
Aggressive

Retiring in 13+ years



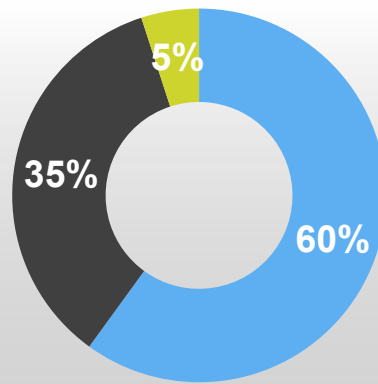
Growth

Retiring in 9-12 years



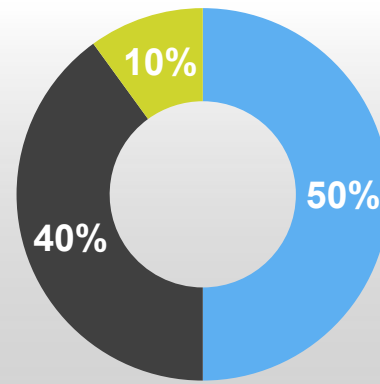
Growth with Income

Retiring in 1-8 years



Balanced

Retired 0-5 years



Stocks



Bonds



Short-term investments

For illustrative purposes only.

As a possible starting point for either your retirement or nonretirement goals, the target asset mix (TAM) is based on a measure of your time horizon. The measure of time horizon and the available default TAMs will vary by goal type. Time horizon for retirement goal type is defined as the difference between Current Year and Retirement (Goal Start) Year. Please note that this time horizon-based default TAM is just a starting point for you to begin consideration of the appropriate asset allocation. For a more in-depth look, be sure to take your risk tolerance, financial situation, and time horizon into consideration before choosing an allocation.



Professional investment help



Single-fund Solution

Target Date Funds

- Based on anticipated retirement date
- Automatically adjusts the mix
- Becomes more conservative as retirement nears

Target Allocation Funds

- Based on risk tolerance and time horizon
- Choice of fund level investment mixes
- Mixes range from conservative to aggressive



Managed Account

- Team of investment professionals do it for you
- Continuously monitor the markets and your portfolio
- Keep your portfolio aligned with your goals

Target Date Funds are an asset mix of stocks, bonds and other investments that automatically becomes more conservative as the fund approaches its target retirement date and beyond. Principal invested is not guaranteed.

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Take the next steps





Review



10x

Estimate how
much you'll need



Maximize your
workplace savings
plan



Explore additional
retirement saving
options



Stay
on track

NEXT STEPS



Take your next step



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Investing involves risk, including risk of loss.

****** The replacement annual income target assumes no pension income. This target is based on Consumer Expenditure Survey 2011 (BLS), Statistics of Income 2011 Tax Stat, IRS 2014 tax brackets and Social Security Benefit Calculators. Fidelity developed the salary multipliers through multiple market simulations based on historical market data, assuming poor market conditions to support a 90% confidence level of success.

These simulations take into account the volatility that a typical target date asset allocation might experience under different market conditions. Volatility of the stocks, bonds and short-term asset classes is based on the historical annual data from 1926 through the most recent year-end data available from Ibbotson Associates, Inc. Stocks (domestic and foreign) are represented by Ibbotson Associates SBBI S&P 500 Total Return Index, bonds are represented by Ibbotson Associates SBBI U.S. Intermediate Term Government Bonds Total Return Index, and short term are represented by Ibbotson Associates SBBI 30-day U.S. Treasury Bills Total Return Index, respectively. It is not possible to invest directly in an index. All indices include reinvestment of dividends and interest income.

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