

Life Stage: 20-35

How to Begin Building

You've got a lot going on in your life. Planning for retirement may seem like too much to think about.

To make things easier, we've listed some common obstacles faced by many people in your age group. We've also outlined some basic actions you can take to start — or stay — on the road to saving.



Challenges to Retirement Savings

- **Social Security concerns.** People in this age group worry that Social Security will be gone by the time they need it, or that the benefits they receive will be reduced.
- **Health care costs.** Health care premiums and expenses go up continually, making it a challenge to save for the future and fund other goals.
- **Credit card debt and student loans.** People in this age group want to start families, buy homes and advance their careers with education. They may feel debt stands in the way of their aspirations.
- **Lower wages and higher expenses.** Pay hasn't kept up with costs since the 1970s. Many people in the 20-35 age group struggle to meet monthly expenses.
- **Financial worries.** Money pressures are a major cause of stress for many in this age group.

Go to the next page for actions you can take to start saving.

72% say they're saving for retirement in 2017 — up from 60% the previous year.*

59% can comfortably cover monthly household expenses.*

35% use an independent financial planner, broker or investment advisor.*

54% are confident they'll be able to retire when they want to.*



Retirement on the Brain: Life Stages

* Source: PwC 2017 Employee Financial Wellness Survey, pwc.com/us/financialeducation



Actions You Can Take



Enroll in your employer's retirement plan. Signing up is a great start. Tools and calculators can help you set a personal savings target. Consider a double-digit contribution. The more you save now, the better your chances of reaching your goals. The earlier you start saving, the longer your money has to earn interest and compound interest.



Build your retirement in multiple ways. You can add bonuses, tax refunds or other single payments to your retirement account. If your employer's plan offers a Roth feature, and it fits your situation, think about signing up. A Roth feature offers tax-free growth and withdrawal flexibility in retirement.



Look for health care savings options. Review your health care coverage. You may be able to lower your tax bill with a health savings account or other savings option.



Start making a plan. List out your goals, your earnings and your expenses. Getting these numbers on the same page can help you build a savings strategy and avoid money mistakes.



Try to pay down debt. Paying down debt while not adding on more is a good way to support your plans for the future. Think about making an extra credit card or mortgage payment when you can. Building an emergency fund to cover 3-6 months of expenses can keep you from adding more debt in the face of surprise expenses.

Age 30

Target Savings Goal:
10-15% each paycheck

Aim to Save:
1x annual salary

You have many years of saving ahead. A financial advisor can show you how to make the most of that time to build your retirement.



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For more ways to build your retirement savings, visit www.standard.com/retirement/education.

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Employers and plan participants should carefully consider the investment objectives, risks, charges and expenses of the investment options offered under the retirement plan before investing. The prospectuses for the individual mutual funds and each available investment option in the group annuity contain this and other important information. Prospectuses may be obtained by calling 877.805.1127. Please read the prospectus carefully before investing. Investments are subject to market risk and fluctuate in value.

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