

Increasing your contributions

Investing for your retirement

Even a little bit adds up

How many ads have you seen for something that can be yours for "just $10 a month?" These offers can be appealing for one reason, in that most of us can afford $10. However, what if that $10 a month could net you almost $10,000 – at a time when you need it most, such as retirement?

How much more can you afford?

Are you currently contributing to your employer-sponsored retirement plan? If so, how much? Have you considered the impact of contributing just a little more than what you are currently contributing? Even if you can afford to contribute only $10 more per month, that $10 could add up to nearly $10,000 over 30 years. In addition, $20 each month could be worth almost $20,000 when you retire – and you'll be thankful then that you made the small sacrifice now.

Here's how a small increase to your contribution might add up over time

An additional contribution of:	10 years	20 years	30 years
$5/month could add up to…	$812.37	$2,267.20	$4,872.56
$10/month could add up to…	$1,624.73	$4,534.39	$9,745.13
$15/month could add up to…	$2,437.10	$6,801.58	$14,617.70
$20/month could add up to…	$3,249.47	$9,068.77	$19,490.26

Assumes a hypothetical 6 percent rate of return compounded monthly and contributions made at the end of each month. This illustration is hypothetical, is not guaranteed, and it is not intended to reflect the performance of any specific investment. There is no assurance that increasing contributions will generate investment success. In addition, these figures do not reflect taxes or any fees or charges that may be assessed by the investments. The tax-deferred investment will be subject to taxes on withdrawal. Systematic investing does not ensure a profit nor guarantee against loss. Investors should consider their financial ability to continue consistently in up as well as down markets.

Do you really need it?

Take a few seconds to review the money-saving ideas below. You'll be surprised at how skimping on a few "nice-to-haves" now can help you pay for the "must-haves" later:

Skip going to movies this month, or rent a movie instead. That could mean an extra $15 or more towards your savings.

A $15 weekly trip to a fast food restaurant might seem small, but it could add up to $60 per month. Similarly, a $5 daily latte can total $150 each month. That's a significant amount of money that could be redirected towards your savings.

Think about how much you spend each month on miscellaneous purchases. Could you cut back your spending by just $25? $15? Or $10?

A **$5 latte** every day of the week adds up to **150 each month**



Start today

Those are just a few ideas to get you started. There are plenty of other simple things you can do today to help improve your future tomorrow. And as you can already see, contributing just a little bit more to your retirement savings now, could add up to a lot later.

Talk to your financial professional about making or increasing contributions.

This information is provided for your education only by the Voya® family of companies.

Not FDIC/NCUA/NCUSIF Insured I Not a Deposit of a Bank/Credit Union I May Lose Value I Not Bank/Credit Union Guaranteed I Not Insured by Any Federal Government Agency

Voya Institutional Trust Company is the custodian for mutual fund custodial accounts distributed by Voya Financial Partners, LLC (member SIPC) or other broker-dealers with which it has a wholesaling or selling agreement. Recordkeeping services provided by Voya Retirement Insurance and Annuity Company (Windsor, CT). All named companies are members of the Voya® family of companies.

203106 203106_1224 © 2024 Voya Services Company. All rights reserved. CN4104434_1226

PLAN | INVEST | PROTECT

VOYA®