



## Boosting Retirement Wealth with 401(k) Plans

When you think about retirement, you might daydream about relaxing strolls through the park or spending more time with grandchildren. Unfortunately, many people don't think enough about how they're going to pay for that retirement lifestyle. To help you afford a golden retirement, Texas CPAs offer five ways to make the most of your 401(k) plan.

- 1. Contribute enough for the company match.**  
If your employer offers a 401(k) contribution match, make sure you take advantage of it.
- 2. Increase your contributions over time.**  
As you get pay raises at work, consider increasing your 401(k) contributions before you get used to living on a higher income.
- 3. "The early bird gets the worm."**  
The earlier you start contributing to a 401(k) plan, the longer your money has time to compound.
- 4. Don't forget about it.**  
Most 401(k) plans are self-directed, meaning you are responsible for choosing how to invest your funds. What you do or don't do can impact the return you get.
- 5. Check out the new Roth 401(k).**  
If your employer offers the new Roth 401(k), consider taking advantage of this plan that combines the tax-free withdrawal aspect of a Roth with the higher contribution level of a 401(k).

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