

## Start Smart

It may seem hard to believe, but the first phase of planning for your retirement begins the moment you first enter the workforce on a permanent or full time basis. Perhaps you have finished any formal education you had planned for and are now working in one of your first “career” jobs.

### “Where do I want to be when I retire?”

While retirement might not be at the forefront of your current concerns, it should still be a consideration at this time. Financial decisions made at this point in your life can have a major impact in the later stages of your retirement planning process.

When considering your retirement planning at this early stage, there are some goals that you should keep in mind. **Start by asking yourself these questions:**

1. Do I feel confident in the management of my income and expenses?
2. What position do I want to be in financially when I retire?
3. Does the job I have provide enough income, as well as health and retirement benefits, for my needs?
4. Do I understand basic investment principles that will help me make wise investment decisions while planning for my retirement?

It can be difficult when exploring your career opportunities to make decisions that will help ensure that you meet your long-term goals. For instance, you may have to choose between following your dreams of having your own business

and looking for a job that provides a retirement plan and covers healthcare. Early career choices affect your retirement savings later on. You must also consider how other life decisions will impact your retirement resources, such as the decision to have children, owning a home or purchasing investments.

Early in your career, you possess the most valuable resource available in retirement planning-time. Why not learn about retirement planning and investing now? By identifying and making use of retirement planning resources you can educate yourself on how to be a wise investor and will be one step closer to achieving your retirement goals.

### Smart Moves

**Follow these tips to help you Start Smart with your retirement planning:**

- Estimate how much money you think you will need in retirement.
- Consider having a professional help you form a retirement plan that works for you and start investing now.
- Ask if your employer sponsors or helps you contribute to a retirement and/ or health benefits program.
- Manage your “wants” and “needs” when making purchases. Learn how to acquire assets responsibly using credit, and keep your debt in check.
- Understand basic investment principles such as compound interest, risk and reward and diversification.
- Learn about fraud prevention and how to avoid investment scams.



**CONFIDENTLY PLANNING YOUR RETIREMENT**

For additional resources on investing, visit NASAA's website at [www.nasaa.org](http://www.nasaa.org).