

The Cost of Waiting

SAVE MONEY AND RETIRE TOMORROW

When it comes to saving for retirement, put time on your side. The longer you participate in the Massachusetts Deferred Compensation SMART Plan (SMART Plan), the more time you are giving your investments to potentially grow. It's important to get started now—no matter how old you are.

Here are two hypothetical employees who both began working at age 25.



Anne
Benefits Coordinator
age 25

- Began contributing to the SMART Plan at age 25
- Contributes \$100/month for the next 15 years
- At age 40 has to stop contributions to the SMART Plan in order to fulfill other obligations

Total Contributions: \$18,000



John
Systems Analyst
age 25

- Quickly spends his earnings
- Doesn't really save any money
- Waits until after he gets married at age 35 to begin contributing \$100/month to the SMART Plan, then contributes for the next 30 years

Total Contributions: \$36,000

If Anne had the opportunity to keep contributing to the SMART Plan at the same rate up to age 65, her hypothetical "End of Year Balance" would be **\$349,101**.

Here is a hypothetical illustration assuming a 6% annual rate of return.
Who could have more money at age 65?

Age	Monthly Contribution	End of Year Balance
25	\$100	\$1,234
30	\$100	\$6,977
35	\$100	\$16,388
40	\$0	\$29,082
45	\$0	\$39,227
50	\$0	\$52,912
55	\$0	\$71,370
60	\$0	\$96,267
65	\$0	\$129,850

Monthly Contribution	End of Year Balance
\$0	\$0
\$0	\$0
\$100	\$1,234
\$100	\$6,977
\$100	\$16,388
\$100	\$29,082
\$100	\$39,227
\$100	\$52,912
\$100	\$71,370
\$100	\$96,267
\$0	\$100,452

FOR ILLUSTRATIVE PURPOSES ONLY. This hypothetical illustration does not represent the performance of any investment options. It assumes a \$30,000 annual salary, 6% annual rate of return and reinvestment of earnings, with no withdrawals. Rates of return may vary. The illustration does not reflect any charges, expenses or fees that may be associated with the SMART Plan. The tax-deferred accumulations shown above would be reduced if these fees had been deducted.

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