EMPOWERING WOMEN TO **LIVE WELL FINANCIALLY**

While everyone's financial situation and needs are different, there are fundamentals that can help promote positive saving and investing progress toward your goals. The following are tips to consider as you evaluate your individual circumstances and goals, and develop a financial plan to meet your needs and maximize your financial opportunities to live the life you deserve.

EMBRACE THE FUNDAMENTALS AND STAY ON TRACK

- Take inventory of your financial accounts, including what you own and what you owe
- Commit to a budget and don't spend more than you earn - apply our 50/15/5 rule as a guide
- Educate yourself about your workplace savings plan and save as much as you can
- Ensure your investments are appropriately allocated for goals, time frame and risk tolerance
- Develop a holistic financial plan to help meet your short and long-term goals
- Take advantage of free online resources or an in-person consultation to help you plan and stay on track.
- As you get older, protect what you have built with appropriate life insurance and estate planning

FOUNDATIONAL STEPS TO CONSIDER AT EVERY STAGE

STARTING OUT

- Save as much as you can in your workplace plan. Make sure to take advantage of your full employer match
- Aim to save 15% toward retirement (including your employer contribution). If that's too much right now, save what you can, and commit to increasing the percentage you contribute at regular intervals (e.g. when you get a bonus or a raise)
- Build an emergency fund. Fidelity recommends 3-6 months to cover essential living expenses
- Add beneficiaries to each of your financial accounts – important for everyone, married or single
- Pay down high interest debts (e.g. student loans, credit cards)
- Try to avoid workplace loans
- Rule of thumb for retirement savings:
  - By age 30, aim to save 1x salary
  - By age 35, aim to save 2x salary

MID-CAREER

- Try to save the max in your employer retirement plan
- If you are already saving the most you can, save more in an IRA or non-qualified plan
- Keep up your emergency fund of 3-6 months of essential living expenses
- If you have a partner, make sure you work together to set goals and make financial decisions
- If you have children, start saving for college and establish a financial plan to reach higher education goals
- Review your investment portfolio annually to help you stay on track
- Rule of thumb for retirement savings:
  - By age 40, aim to save 3x salary
  - By age 45, aim to save 4x salary
  - By age 50, aim to save 5x salary

NEARING RETIREMENT

- Start to envision what you want your retirement to look like
- Meet with a financial professional, if you haven't already, to build a retirement income plan so you know where your retirement "paycheck" will come from, taking into account healthcare, life expectancy and inflation
- Determine when and how you will claim Social Security
- Review your estate plan and ensure all beneficiaries are up to date
- Rule of thumb for retirement savings:
  - By age 55, aim to have saved 7x salary
  - By age 60, aim to have saved 8x salary
  - By age 67, aim to have saved 10x salary

ACTIONABLE STEPS WHEN LIFE HAPPENS

MARRIAGE OR PARTNERSHIP

- Communicate and set goals together
- Review spending plans and debt holistically
- Update account registrations and beneficiary information
- Consider your tax filing options
- Agree on a savings and investment plan

STARTING A FAMILY

- Re-evaluate your budget to consider new expenses: housing, daycare, health insurance and other needs
- Protect your growing family with life insurance, a will, and savings in an emergency fund
- Update your W-2 exemptions and identify any employer benefits that can help cover child-related costs
- Start to plan ahead: 529 college savings plan

CHANGING CAREERS

- Enroll in your new workplace savings plan as soon as possible, save as much as you can; make sure to at least meet your company's match (if offered)
- Consider options for any workplace savings plans still with previous employers
- Review health care insurance, life and disability coverage to ensure you have adequate protection to meet your needs
- Determine what changes, if any, you will need to make to your budget (new commuting costs, health care, etc.)

DIVORCE

- Update ownership and beneficiary information on all accounts and wills
- Protect your credit
- Don't ignore taxes and health insurance
- Check Social Security benefits

CARING FOR AGING LOVED ONES

- Review the living situation of your loved one and needs for care
- Agree on roles and responsibilities with family/loved ones
- Get the needed health and legal proxies in place
- Strengthen your own financial situation, and understand the financial impact of caregiving

WIDOW OR WIDOWER

- Update financial accounts and beneficiaries
- Evaluate insurance needs
- Maximize social security benefits
- Review tax implications of taking action if inheriting an IRA or other investment account

TAKE ACTION NOW

For more, visit Fidelity.com/itstime
Call a Fidelity Consultant: 1-800-FIDELITY

Investing involves risk, including the risk of loss.

Fidelity has developed a series of salary multipliers in order to provide participants with one measure of how their current retirement savings might be compared to potential income needs in retirement. The salary multiplier suggested is based solely on your current age. In developing the series of salary multipliers corresponding to age, Fidelity assumed age-based asset allocations consistent with the equity glide path of a typical target date retirement fund, a 15% savings rate, a 1.5% constant real wage growth, a retirement age of 67 and a planning age through 93. The replacement annual income target is defined as 45% of pre-retirement annual income and assumes no pension income. This target is based on Consumer Expenditure Survey 2011 (BLS), Statistics of Income 2011 Tax Stat, IRS 2014 tax brackets and Social Security Benefit Calculators. Fidelity developed the salary multipliers through multiple market simulations based on historical market data, assuming poor market conditions to support a 90% confidence level of success.

These simulations take into account the volatility that a typical target date asset allocation might experience under different market conditions. Volatility of the stocks, bonds and short-term asset classes is based on the historical annual data from 1926 through the most recent year-end data available from Ibbotson Associates, Inc. Stocks (domestic and foreign) are represented by Ibbotson Associates SBBI S&P 500 Total Return Index, bonds are represented by Ibbotson Associates SBBI U.S. Intermediate Term Government Bonds Total Return Index, and short term are represented by Ibbotson Associates SBBI 30-day U.S. Treasury Bills Total Return Index, respectively. It is not possible to invest directly in an index. All indices include reinvestment of dividends and interest income. All calculations are purely hypothetical and a suggested salary multiplier is not a guarantee of future results; it does not reflect the return of any particular investment or take into consideration the composition of a participant's particular account. The salary multiplier is intended only to be one source of information that may help you assess your retirement income needs. Remember, past performance is no guarantee of future results. Performance returns for actual investments will generally be reduced by fees or expenses not reflected in these hypothetical calculations. Returns also will generally be reduced by taxes.

This information is intended to be educational and is not tailored to the investment needs of any specific investor.

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