



faith . discipline . patience

Are you fifty years old and have never gotten around to save for retirement?

Maybe your mortgage and college bills crowded out your own retirement savings in your 30s and 40s?

Good news, you still have time. No time to waste but still time.

Yes, of course, it would've been better if you somehow had found time to contribute to that 401(k) or 403(b) or IRA. But regrets or admonishing articles or parents won't help.

Here are some numbers to hopefully motivate you to get going. I'll use the average historical stock market return of ten percent to illustrate the potential of diversified stock investing.

Set aside \$250 per month at age 50 and don't stop until you qualify for Medicare at 65 and you'll have over \$100,000.

That's a decent amount to have in your back pocket.

Could it be you're currently spending \$250 per month on stuff you don't really enjoy or no longer use?

While you're at it, could you make it \$500 per month or even \$1,000?

One thousand invested monthly for fifteen years would at this rate of return grow to over \$400,000.

And here's the thing, portfolios can be like snowballs. Roll them just a little farther down the hill and each revolution adds increasingly more.

Instead of stopping at 65 with more than \$400,000, if you push retirement out by 2 years to your full social security age of 67 the investment would crest \$530,000.

Go all the way to 70 and the investment crosses three quarter million.

All of these amounts are possible for anyone with 15 to 20 years available to save.

If this motivates you but you don't know where to start you may consider working with a financial advisor.

Good luck.

Jorgen Vik, CFP®

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