

Timing is Everything



Some helpful retirement tips for employees from the IRS...

Phew! April 15th is over. Don't wait until next April to start planning for your retirement.



Have you received a raise? Did your child graduate from college? Did you graduate? Congratulations! Consider increasing your retirement savings while at the same time decreasing your taxable income.....



- * Many plans have quarterly or semi-annual entry dates. If you are not already participating in your plan, consider starting.
- * If you are participating, consider increasing your deferrals.

Did you know.....?

If you turn 50 at any time during 2006, you may be eligible to make catch-up contributions. For 2006, the maximum [catch-up contribution](#) is:

- * IRA - \$1,000
- * SIMPLE plan - \$2,500
- * 401(k) or 403(b) plan - \$5,000



For more retirement tips, talk to your employer or visit www.irs.gov/ep, select "Plan Participant/Employee" and click on "Timing is Everything."