

I Shoulda, Coulda, Woulda

Have you ever kicked yourself for passing up an opportunity years ago to buy something that's worth big bucks today? Sometimes opportunity is staring us in the face, and we can't see it. Or, we recognize it, but don't take advantage of it. Almost everyone has regrets about lost opportunities and the road not taken.

Your retirement plan is a wonderful opportunity — it's your chance to save for a financially secure retirement. Are you making the most of it? Are you contributing as much as you can afford? If not, why not?

Eliminate Regrets

It's easy to convince yourself that you'll start putting more money aside for retirement soon — as soon as you have your kitchen remodeled or buy a new high definition television, that is. Unfortunately, it rarely works out like that. The best way to ensure that you won't have any regrets about passing up the opportunity to save for a secure future is to begin contributing as much as you can to your plan right now.

Decide To Save More

You may have to make some sacrifices to set extra money aside for your retirement. But consider the benefits. The money you save now has the potential to grow steadily in your retirement account for many years.

Consider Catch-up Contributions

If you are age 50 or older, you may have the chance to make up for missed opportunities by making "catch-up" contributions in addition to your regular contributions. The maximum catch-up contribution amount for most types of plans in 2014 is \$5,500. (Your plan may or may not allow catch-up contributions, and the limit could be lower. Ask your plan administrator for details about your plan's provisions.)

Do the Smart Thing

Too many people look back and wish they'd done things differently. By contributing as much as you can afford to your plan now, you're doing the smart thing for your future.