

# Securing Your Future Through Life's Ups and Downs

Life is full of changes—from marriage and starting a family to career shifts and unexpected medical expenses. Each of these events can have a significant impact on your finances. Navigating life events can be challenging, but with careful planning and informed decision-making, you can stay on track for retirement.

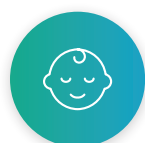
## MANAGING LIFE'S EVENTS AND THEIR IMPACT ON YOUR RETIREMENT SAVINGS

Here are tips to help you manage life's changes without compromising your retirement goals:



### Marriage

- **Combine finances:** discuss whether to combine finances or keep them separate. Joint accounts can simplify saving and budgeting.
- **Update beneficiaries:** ensure that your spouse is listed as a beneficiary on retirement accounts and insurance policies.
- **Review retirement goals:** align your retirement goals and create a joint savings plan.



### Having children

- **Budget adjustments:** account for new expenses such as childcare, education, and healthcare.
- **Increase savings:** consider increasing your retirement contributions to account for future financial needs.
- **Education savings:** start a college savings plan (e.g., 529 plan) to reduce the financial burden later.



### Job changes

- **Rollover options:** if you change jobs, decide whether to roll over your 401(k) to your new employer's plan or an individual retirement account (IRA).
- **Evaluate benefits:** compare retirement benefits at your new job with your previous one and adjust your savings strategy to account for any differences.
- **Emergency fund:** maintain an emergency fund to cover any gaps in employment.



### Medical expenses

- **Health savings account (HSA):** contribute to an HSA if available, as it offers tax advantages and can be used for medical expenses in retirement.
- **Insurance coverage:** ensure you have adequate health, disability, and long-term care insurance.
- **Retirement plan adjustments:** if medical conditions impact your ability to work, reassess your retirement plan and consider alternative income sources.



### Unexpected emergencies

- **Financial safety-net:** maintain a personal savings balance sufficient to cover with 3-6 months' worth of living expenses. This will help cover any unexpected costs without dipping into your retirement savings.
- **Debt management:** avoid accumulating high-interest debt that can derail your savings plan.
- **Financial planning:** work with a financial advisor to create a contingency plan for emergencies.



### Death

- **Life insurance:** help cover immediate expenses and protect your retirement savings in the event of a death
- **Estate planning:** ensure your estate planning documents are up to date, including wills, trusts, and beneficiary designations. This can help prevent future financial complications.
- **Social Security Benefits:** Understand the benefits you may be entitled to, such as Social Security survivor benefits, which can provide additional financial support.

### TIPS FOR RETIREMENT PLANNING

- **Start early:** the earlier you start saving, the more time your money has to grow.
- **Regular contributions:** make consistent contributions to your retirement accounts, even during life changes.
- **Diversify investments:** spread your investments across different asset classes (e.g., stocks, bonds, real estate, etc.) to reduce risk.
- **Monitor and adjust:** regularly review your retirement plan and make adjustments based on life events and market conditions.
- **Seek professional advice:** consult a financial advisor to navigate complex situations and optimize your retirement strategy.

**Life events may challenge your retirement plans, but with careful planning you can safeguard your future.**

### Learn more

Tap into more resources that can help you prepare for a better future. Visit [Retirement Saving Resources](#).

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