

Auto Increase

STEP 1

From the Dashboard select:

- *Plans*
- *Deferrals*
- *View Elections*

Dashboard	My Forecast	Financial Wellness	Plans	Shortcuts ▾
Transactions	Future Elections	Deferrals	Distributions	Beneficiaries
		View Elections	Contributions Summary	

STEP 2

From Savings Rate(s):

- Verify your current saving percentage is correct
- Under *Increase Savings Rate Annually*, select:
 - **Yes** to automatically increase your savings rate 1% annually until the maximum allowed is reached or
 - **No** to opt out of auto increase
- Select *Submit*

Savings Rate(s)

SETTING SAVINGS RATE(S)

The EMPLOYEE 401(K) amount or percentage displayed below is what is currently held on file. This is the amount or percentage of your salary that is deducted per paycheck on a pre-tax basis and invested into your account. The amount withheld is also called your contribution.

Past changes to your savings rate may not be reflected in this value. If you wish to change your savings rate, please enter your change in the appropriate field below. Use only whole numbers, no decimals, dollar (\$) or percent (%) signs.

EMPLOYEE 401(K)

Name: TEST C PARTICIPANT

SSN: XXX-XX-8132

Current Savings Percent

6 %

New Savings Percent

6 %

You can save 1% to 15%.

Elect 0% if you do not want to save for this source.

Last changed at Recordkeeper: 07/01/2012

Current Automatic Savings Increase

Status: Increase Annually

07/01/2024

INCREASE SAVINGS RATE ANNUALLY:

☐ No ☒ Yes*

*If you choose to have your savings rate increased annually, it will be increased by 1% on each increase date anniversary until you reach the auto-increase maximum of 6%.

Clear

Submit

USEFUL INFORMATION

Your savings rate affects your

Retirement Savings

A benefit of saving now is you are allowing time for your money to grow, so you may have more to live on when you retire.

Compound Growth

Your money can work for you. Each year, your investments have the potential to increase in value. That increased value can continue to grow over the years. The earlier you start saving, the longer this compound growth can potentially add to your retirement savings.

Retirement Goal

Our retirement calculator on the homepage of this website can help you track your progress toward your retirement goals.

Taxes

The money that goes into your retirement plan comes out of your paycheck before it is taxed and is not counted as part of your salary for income tax purposes.* Because your salary is reduced, you pay less tax on the amount remaining. This advantage is sometimes called pretax savings.

Your plan may also offer a Roth after-tax option. Unlike pretax savings, the money would be taxed at your current income tax rate before it goes into your retirement plan. You do not pay taxes on the earnings when you receive them as long as you satisfy certain rules.