

CATCH-UP TO YOUR RETIREMENT GOALS



ATTENTION ALL RETIREMENT SAVERS AGE 50 AND OLDER

Are you age 50 or older, or will be turning 50 this year? If so, you can make catch-up contributions to your 401(k) plan.

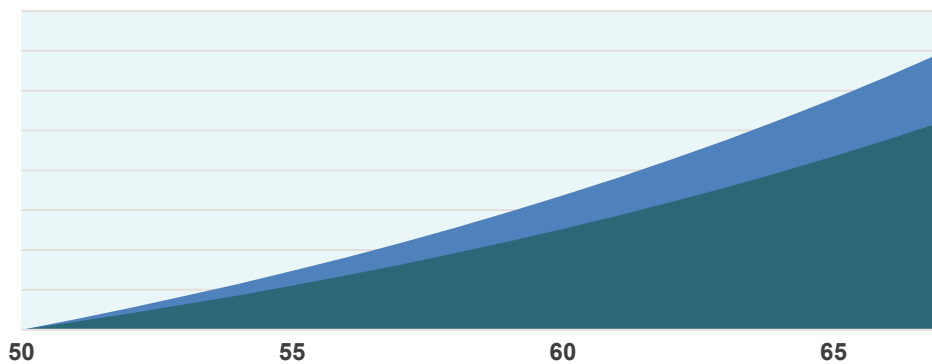
SAVE MORE WITH CATCH-UP CONTRIBUTIONS

Catch-up contributions allow you to save more in the years approaching retirement. The limit on 401(k) plan contributions in 2021 is \$19,500. But if you are age 50 or older, you can save an additional \$6,500, for a total of \$26,000 in 2021. That extra savings can make a huge difference in retirement. Just look at this example – Frank could have almost \$174,000 more at retirement if he starts utilizing catch-up contributions this year and retires at age 67.



Frank
Age 50

\$800,000
\$700,000
\$600,000
\$500,000
\$400,000
\$300,000
\$200,000
\$100,000
\$0



With Catch-up:
\$695,624

Without Catch-up:
\$521,718

Assumes 5% annualized investment growth. "Without Catch-up" example assumes a \$19,500 annual contribution. "With Catch-up" example assumes a \$26,000 annual contribution. Annual contribution limits are set by the IRS and subject to change. For illustrative purposes only. Does not reflect the actual performance of any investment. Regular investing does not ensure a profit or protect against loss. The actual results for the period shown will vary. Past performance is no guarantee of future results. The information in this material may contain projections or other forward-looking statements regarding future events, targets or expectations. There is no assurance that such events or targets will be achieved and may be significantly different than that shown here.

HOW DO I MAKE CATCH-UP CONTRIBUTIONS?

Making catch-up contributions to your account is easy! If you will be age 50 or older at any time this year, your plan recordkeeper will automatically allow you to save above the regular deferral limit. Contributions will automatically cease once you have reached the catch-up deferral limit for the year.

WE'RE HERE TO HELP

Have questions? You can reach a BerganKDV advisor at no additional cost to you.

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