

\$

follow your
MONEY ACTION PLAN
SEPTEMBER 2018

1 UNDERSTAND THE PROVIDER'S WEBSITE



The recordkeeper's website gives you the ability to change deferral percentages, assess and modify your investment options, and review your

personal demographic information. It is important to familiarize yourself with this website and get help if you need it.

2 CELEBRATE! YOU'RE PREPARING FOR RETIREMENT



When you contribute money to your company's 401(k) plan, you are taking a proactive step to preparing for your retirement!



TODAY WAS A GOOD DAY

Did you know there are over 1,500 National Days, National Weeks, and National Months? Some of the more ridiculous include National Open an Umbrella Indoors Day (March 18), National Answer the Phone Like Buddy the Elf Day (December 18), and National Waterpark Day (July 28). The silly aside, the Friday after Labor Day (September 7, 2018) is arguably our favorite National Day of all - it's National 401(k) Day! So, what's all the celebrating about?

A 401(k) plan is the common name for what is simply a section of US tax code that allows employers to sponsor a qualified retirement plan that enables employees to contribute a portion of their wages either on a pre-tax, or in some cases, post tax basis (known as a Roth option). A 401(k) account is portable, meaning you have the right to take your vested account balance with you through either a distribution or a qualified rollover if you terminate employment; it allows elective, regular contributions from both the employee, and in some cases, the employer up to the federal limit (\$18,500 for 2018 with an additional \$6,000 in catch-up contributions for those individuals over age 50); and the investments are participant directed, which means you have the right to select where to put your money from the list of investment options provided in the plan.

To effectively use your 401(k) plan, it is important that you understand the plan provisions, investment choices, match formula (if applicable), deferral options, provider contacts, and more. Our team at Grinkmeyer Leonard Financial is ready to help you answer these and any other financial questions you may have.



WE'RE HERE TO HELP

(866) 695-5162
info@grinkmeyerleonard.com
www.grinkmeyerleonard.com



**GRINKMEYER
LEONARD FINANCIAL**

1950 Stonegate Drive | Suite 275
Birmingham, Alabama 35242

Trent Grinkmeyer, Valerie Leonard, Jamie Kertis and Caleb Bagwell are Registered Representatives and Investment Adviser Representatives with/and offer securities and advisory services through Commonwealth Financial Network, Member FINRA/SIPC, a Registered Investment Adviser. Fixed insurance products and services offered through Grinkmeyer Leonard Financial, Grinkmeyer Leonard Benefits Group, or CES Insurance Agency. Grinkmeyer Leonard Benefits Group and their leadership consulting services are separate and unrelated to Commonwealth. This communication is not intended to replace the advice of a qualified tax advisor or attorney.