START THE NEW YEAR STRONG

RESOLVE TO MAKE THE NEW YEAR YOUR BEST ONE YET

As we begin the new year and leave the challenges of the last behind us, it's a perfect time to pause and reflect on what we hope the future will hold. Whether you are years from retirement, or see it approaching at the next turn ahead, there are many small actions you can take to help ensure that the days to come will be as comfortable as possible.

Have you accessed your retirement account recently? With each new year, there are changes that might be worth checking out. Perhaps your plan has updated some of their plan provisions or investment options. Or perhaps you'd like to consider increasing your contribution as the IRS has updated the limits. Log in and see what's new!

PUT COMPOUND INTEREST TO WORK FOR YOU

We all feel like we could use an assistant to help us to keep up with our busy lives. When it comes to investing in your retirement plan, you already have one! It's a powerful ally, called compound interest, and it works for you most effectively the longer you are investing in your retirement account. Compound interest is when the interest you earn within your investment account earns interest of its own. Interest on previous gains will stack on top of those gains as that money is reinvested. Then that money has a chance to grow over time, earn more interest, and stack again. Reinvest, rinse, repeat.

Learn more at https://u.bpas.com/the-importance-of-saving-early

HERE ARE A FEW ADDITIONAL STRATEGIES TO START THE NEW YEAR STRONG

- [ ] **Increase your contribution amount.** Small, gradual increases can help you achieve your long-term savings goals.
- [ ] **Check Your Beneficiary Designation and Contact Information.** Quick checks on your account profile may alleviate headaches in the future.
- [ ] **Review your Mile Marker**. Understanding your retirement goals and proximity to achieving them may help you plan accordingly.

TRADE THE WINTER BLUES FOR MORE SPRING GREEN!

SPRING INTO FINANCIAL LITERACY

Did you know that April is Financial Literacy Month? It's a perfect time to learn more about your retirement plan options, reassess your financial health, or make a budget. Take the time to do some spring cleaning with your finances and find more green in your budget!

Your financial journey is unique—and we're here to support it. With your BPAS account, you have access to our **Financial Wellness Center**, a comprehensive resource designed to help you plan and achieve your goals. Inside, you'll find:

- Budgeting and planning tools
- Calculators to track your progress
- In-depth articles and videos for expert insights
- Customizable content feeds to personalize your experience

Take the next step toward financial well-being today. Simply log in to your account and visit the Planning tab.

A GREENER FUTURE? HOP TO IT!

Spring is Tax Season and the deadline for most Americans to submit tax returns this year is April 15. Will you receive a tax refund this year? About two-thirds of Americans receive tax refunds, with an average return of *$3,100**. Before your tax refund arrives, make a plan to assess the big picture of your finances. Do you have high-interest debt that you can pay down? Paying off credit card or other debt can really save you money on interest payments in the long term. Have you started an emergency fund? By saving some of your refund now, you can weather the rainy days and have greener pastures ahead!

**Next Gen Personal Finance, January 2025*

ADDITIONAL RESOURCES TO HELP YOU MAXIMIZE YOUR GREEN

- [ ] **Review your financial health.** Three things to review annually: Retirement Balance Check, Beneficiary Review, Risk Tolerance.
- [ ] **Go Green with Online statements and more.** Conserve natural resources with paperless communications from BPAS
- [ ] **Spring Clean your Finances.** Whether reviewing subscription programs, creating a budget, or goal setting, a freshened financial review may help your future sparkle.

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HEAT UP YOUR RETIREMENT SAVINGS THIS SUMMER!

Summer is finally here, and for many of us, it's a time to take a break, get outside, and enjoy a bit more time with family and friends. A great perk of your Workplace Retirement Account is that it works for you behind the scenes. Set your contribution amount, investment options, and beneficiaries, and let your money work for you while you're doing other things. Saving for retirement--as easy as a day at the beach!

WHAT KIND OF INVESTOR ARE YOU?

When it comes to investing, it's important to consider your risk tolerance and objectives. As those factors can change over time, your investment strategy may change too. You may want to review your strategy periodically, and our **risk tolerance quiz** can help you do that. Visit u.bpas.com/what-kind-of-investor-are-you to find out more.

JOINING YOUR WORKPLACE RETIREMENT PLAN? SWEET!

Your Workplace Retirement Account is an essential component to your financial future! From choosing investments to understanding compound interest, getting started is the key ingredient.

Learn more about the benefits of these plans by visiting u.bpas.com/retirement-planning-the-ultimate-ice-cream-sundae/.

HOW IS YOUR JOURNEY TO RETIREMENT PROGRESSING?

Wondering if you're saving enough for retirement? You're not alone—BPAS makes it simple to find out. **The Retirement Mile Marker**, located right on your account homepage, is an interactive planning tool that helps you create a personalized projection. You can:

- Adjust assumptions to fit your goals
- Add outside financial details for a complete picture
- Experiment with changes—like increasing your contribution rate or shifting your retirement age—to see how small tweaks can make a big impact.

Log in today and explore how close you are to reaching your retirement goals.

FALL IN LOVE WITH FINANCIAL WELLNESS

The air is getting cooler, and our last newsletter installment for the year is finally here! Cozy up for some helpful tips to help you on your path to Financial Wellness.

ARE YOU READY TO (EN)ROLL?

With the year winding down, Open Enrollment season is nearly upon us again. Although your retirement plan offers many opportunities to enroll throughout the year, many of your other employee benefits may require action on your part soon. You may need to make choices about your Health Plan or other perks of your employment, so keep an eye out for correspondence from your company's Human Resources Department. And while benefits are on your mind, check in on your Retirement Account. You may want to increase your contribution amount, update your Beneficiary Designation, or make other changes to prepare you for all of the seasons still ahead.

INVESTING DOESN'T HAVE TO BE SPOOKY.

Are you an old pro when it comes to investing, or a bit newer to the game? For many of us, the idea of investing might seem intimidating at first. With so many categories of funds available within your Retirement Account, and the changeability of the markets, making the decision to get started might just be the hardest part. An important first step is finding out your risk tolerance, which you can easily do at BPAS U. Next, decide whether you'd like to choose your asset allocation, or a balanced fund that will diversify for you. Finally, choose how much you'd like to set aside from your paycheck, and make your designations within your account. You can always change the funds or investment amount later, if you choose.

YEAR-END REMINDERS

- ☐ **Review your contribution limits each year.** The IRS releases annual cost-of-living adjustments for retirement plans, Health Savings Accounts, catch-up contributions, and more—so be sure to check what's changed.
- ☐ **Spend down your FSA**. Flexible Savings Accounts (FSA) follow a use-it-or lose it rule. Make sure you spend your balance on eligible expenses before the deadline.
- ☐ **Check Your Investments.** Periodically your accounts—are they still aligned with your goals? Have your allocations drifted over time? You may need to rebalance or make updates. A quick annual review can help keep you on track and save time in the future.