

# 3 Fundamental Questions to Answer When Saving for Your Retirement

## 1 How much should I save?

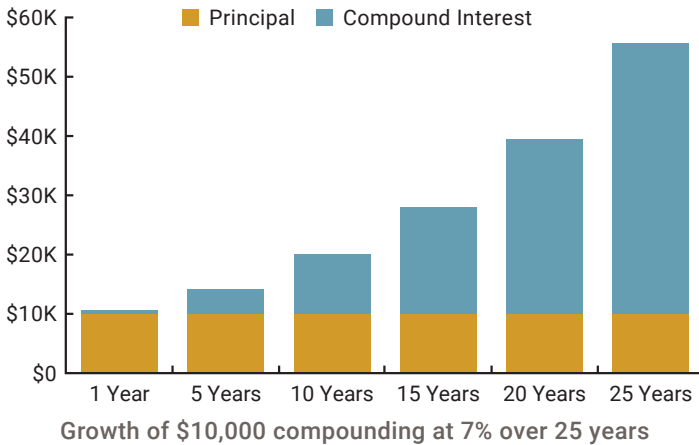
**75%**

is the target percent of income you should replace in retirement

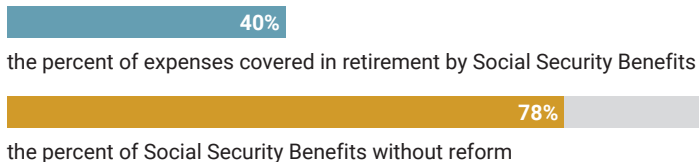
**10-15%**

is the recommended percent of income while working to save for retirement

The sooner you start saving, the more time your money has to grow. **This is the power of compounding interest.**



## Social Security & Other Considerations



**\$1,705.79**

the average monthly Social Security Benefit payment

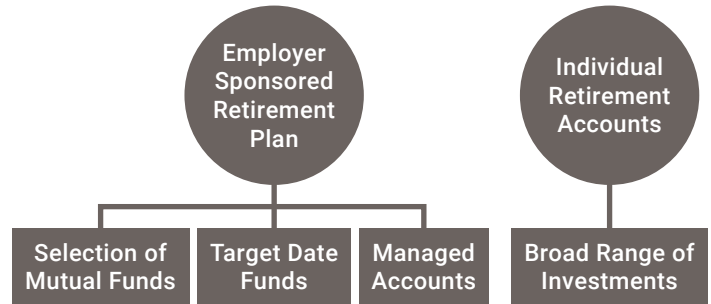
**\$315K**

the average amount spent on healthcare in retirement

For income planning purposes, learn more about your options regarding contributing retirement assets with pre-tax or after-tax money.

Traditional 401K | IRA | ROTH IRA | HSA

## 2 What are my investment options?



Always consider the following when selecting an investment strategy:

- 1 Time Horizon
- 2 Financial Situation Including Future Goals & Needs
- 3 Tolerance for Risk

Avoid emotional investing because timing the market isn't feasible. Instead, focus more on averages, try to be patient and stick with your long term strategy.

## 3 What should I know about designating a beneficiary?



Avoid your assets going through probate court by reviewing each account annually for accuracy and updating them as you incur major life changes such as death, divorce or marriage and birth or adoption of a child.

Answering these questions will set you on the correct path to a secure retirement and proper financial wellness.

Contact your HORAN Wealth representative at 513.745.0707 and visit [www.horanwealth.com](http://www.horanwealth.com) for more information.

For additional HORAN WealthBeing resources visit: [horaneducation.com](http://horaneducation.com)

©HORAN Wealth 2024. For Educational Purposes Only, Not a Solicitation to Buy or Sell any Securities. Information provided complimentary by HORAN Wealth Management, an SEC Registered Investment Advisor. All Rights Reserved.