

Take the first step in securing a better financial future.

Successful retirement investing begins with a plan. If you would like to learn more about options that can fund your 403(b) retirement savings plan, please complete the attached form.

50 Words or Less:

A 403(b) plan is a retirement plan similar to a 401(k) plan, but offered through a tax-exempt organization. With a 403(b) plan, employees defer a portion of pre-tax salary into an individual account. Funds grow tax-deferred; money is not taxed until withdrawn.

Why is it useful?

Tax deferral has a significant impact on the overall growth of retirement accumulations. In addition, many retirees enjoy a lower tax bracket during retirement. This means retirees may pay lower taxes on withdrawals than they would have paid on the original contributions.

Bill Atchley, LUTCF,
Financial Service Professional
806-831-3602 Cell
watchley@ft.newyorklife.com

Dan Johnson, CLU, RICP, LUTCF,
Financial Service Professional
806-698-5635 Work
djohnson1@ft.newyorklife.com
Registered Representative offering securities through:

How it works:

Eligible employees can defer a percentage of pre-tax salary up to the annual limit (\$19,000 in 2019, or \$25,000 for those over 50). Withdrawals are taxed as ordinary income. There is a 10% penalty on withdrawals before age 59½ (with some exceptions). Minimum annual distributions are required each year, usually beginning the year after an owner turns 70½.

Whole Life Insurance:

Purchase Employee's Whole Life Insurance – Guaranteed Issue. Through a special arrangement with Lubbock ISD, you may have the option to purchase life insurance on a Guaranteed Issue basis. That means you cannot be turned down for any reason¹

Other Services:

Tax diversified planning	Estate Planning
Disability Planning	Life Insurance
Long-term Care Insurance	College Funding
Health Insurance	Mortgage Protection

NYLIFE Securities LLC
(member FINRA/SIPC)
6121 79th Street, Unit A
Lubbock, TX 79424

¹ . Employee must be employed a minimum of 6 months and between the ages of 16-70 to enroll. Talk to your New York Life agent for program details and qualifications to enroll.

The Cost of Waiting

Amount saved annually through contributions	\$3,000
Interest rate assumed	6.0%
Starting at Age 23 Money accumulated by Age 65	\$559,522 (Total contributions \$126,000)
Starting at age 25 Money accumulated by Age 65	\$492,143 (Total contributions \$120,000)
Cost of waiting 2 years	\$67,379

Amount saved annually through contributions	\$3,000
Interest rate assumed	6.0%
Starting at Age 35 Money accumulated by Age 65	\$251,405 (Total contributions \$90,000)
Starting at age 37 Money accumulated by Age 65	\$217,919 (Total contributions \$84,000)
Cost of waiting 2 years	\$33,486

Conclusion:

- saving early allows time for money to grow.
- Waiting too late to start funding retirement can cost dearly.

The attached chart is a simplified example for illustrative purposes only to show the concept of "cost of waiting" and does not represent performance of any particular financial product or investment strategy. Actual results will vary and may be more or less favorable. The example assumes no additional contributions or withdrawals and does not take into consideration any fees and expenses associated with investing, taxes or any other factors that would reduce return. Neither New York Life nor its agents provide tax, legal, or accounting advice, so please consult your own professionals before making any decisions. Atchley Insurance and Financial Services is not owned or operated by NYLIFE Securities or its affiliates.