

No matter what your current financial situation, you can begin taking steps toward the future you want. As you achieve short- and long-term savings goals, you'll have more and more options for continuing to grow your money. And when money grows on its own—through interest or other returns—you reap the benefits.

So how can you make your money grow—so that it's working for you 24/7? Consider options such as:

- Long-term savings accounts are often the easiest way to start.
- Traditional IRAs (Individual Retirement Accounts), which may allow you to make tax-deductible contributions*.
- Roth IRAs, which are similar to traditional IRAs, except that your contributions are not tax-deductible. However, your earnings usually grow tax-free*.

- 401(k)—If your employer offers a 401(k) benefit, take advantage of it, even if you can only afford a small contribution to start. Most employers will match your contributions, up to a certain percentage of your income. When you start a plan like this early on, your money may grow dramatically by the time you retire.
- 403 (b)—This is similar to a 401(k) account, but available only to employees of public education systems, certain religious facilities, and other tax-exempt or non-profit organizations.

Tip: When you pay off your credit cards and other debts, begin setting aside your former monthly payment amount into a savings account. Once you have several months' worth of living expenses saved for an emergency, consider dedicating some of that "extra" money toward a retirement account or other long-term investment.

*Fifth Third does not provide tax advice; consult your tax advisor.

QUESTIONS?

Contact us at 1-855-347-4864 to speak with a Money Management Advisor today.