

# Simply Speaking

## Put time on your side

**I can't save now... I just started working. I just bought a house. I have a growing family. I have children in college.**

No matter what stage you're at in life, there always seems to be a reason to put off your retirement savings. Put time on your side! The earlier you start, the easier it is to reach your retirement goal.

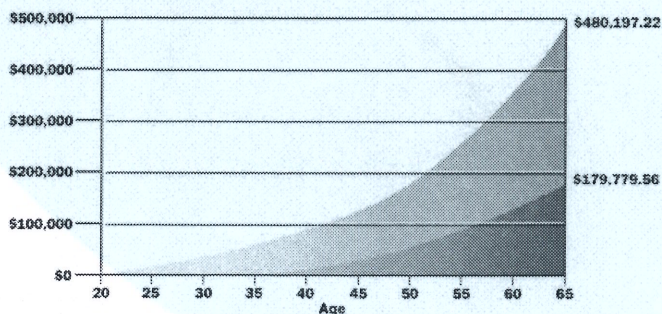
There are two big advantages to getting an early start on retirement savings:

- If you're going to build a retirement fund over 30 years, rather than 15 years, you won't have to contribute as much to realize the same or greater results as someone who starts at a later age.
- An early-saver takes advantage of the magic of compounding. Each year your savings and growth accumulates, you earn more! Your money can double in 12 years while growing just six per cent each year.

By starting your retirement plan while you're young, more of your retirement savings will come from investment earnings rather than your contributions.

The graph below demonstrates how saving \$2,000 a year from age 20, versus age 35, can make a significant difference in retirement savings.

### Earn more with less!



The bottom line is that the earlier you start investing, the longer your returns will have to compound, and that will decrease the money you must invest to attain your goals. If you have not started saving for your retirement, there is no better time than now! Start putting time on your side.

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