



# Define your journey.

## THE LEAD STORY

### Get a Fresh Financial Start This Spring

Spring is a good time to refocus on your financial goals. But if you're like many people, it may feel like a big undertaking and you may not know where to begin.

"Start by prioritizing what you'd like to accomplish, breaking these things into smaller steps, and writing them down," says Judith Ward, CFP®, a senior retirement insights manager with T. Rowe Price. "Then take a holistic look at your income and expenses to help align your intentions with what's realistic for your current situation."



To make the most out of this year, consider taking these **six smart steps** to tackling your financial priorities.

1

#### PRIORITIZE YOUR GOALS

Categorize by what's urgent, what's important, and what can wait.

2

#### DRAFT A 2022 BUDGET

Look at last year's income and expenses and set your plan. For help with creating a budget and to access other tools, log in to [rps.troweprice.com](https://rps.troweprice.com). Under the **Plan & Learn** tab, choose **Planning Center**.

3

#### CONSIDER SAVING A LITTLE MORE TO YOUR DC PLAN

Over time, small increases in your contributions can result in a noticeable difference to your retirement savings. Consider boosting your DC Plan deferral rate by 1% or 2%, or \$25 to \$50, per pay period. Whenever you receive a pay raise or a bonus, you can also consider increasing your savings. You can adjust your savings rate on the T. Rowe Price website here: [rps.troweprice.com](https://rps.troweprice.com).

4

#### BUILD AN EMERGENCY FUND

Aim to reach an amount equal to three to six months' ordinary expenses. But even \$500 can help you face many unexpected events without using a credit card or borrowing.

5

#### REVIEW MEMBERSHIPS AND SUBSCRIPTIONS

Are the memberships you have (such as streaming services, cellphone plans, gym memberships) worth the cost? If not, canceling is a quick way to scale back monthly expenses.

6

#### PRACTICE "MINDFUL SPENDING"

Pause before you purchase anything deemed as a "want." Waiting for a period, such as 30 days, before you buy can help you determine whether you really want an item.



For more financial planning tips, visit [rps.troweprice.com](https://rps.troweprice.com) and look under the **Plan & Learn** tab for more tools and resources that can help with your financial priorities.

# Riding the Wave: Confidence Grows in Retirement

As retirement nears, it's natural to question whether you're truly prepared. The good news: Confidence appears to rise soon after retirees begin their new life.

Retirement represents a dramatic change. It's new territory and no matter how well you've prepared, unanswered questions can cause you to doubt your readiness.

A dip in confidence is normal—and once people enter retirement, they may find the answers they need. And with those answers can come greater confidence in their ability to navigate retirement.

## MINDSET BEFORE AND AFTER RETIRING



Chart is for illustrative purposes only.



*"I'll live as well as or better than when I was working."*

38%  
PRERETIREES

47%  
RETIRES

*"I'll be able to withstand a major financial shock like a house repair or large medical bill."*

32%  
PRERETIREES

53%  
RETIRES



### Next Step

Review a projection of your retirement income and steps you can take to help improve it. Visit [rps.troweprice.com](https://rps.troweprice.com). Under the **Plan & Learn** tab, select **Retirement Planning**.

### All investments involve risk, including possible loss of principal.

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