

## Retirement Planning

BY [The Sagicor Advisor](#) Posted [January 10, 2019](#) In [retirement](#)

It can be daunting to consider how much money it takes to retire in comfort. And government pensions do not provide the guarantees that they once did.

Let's look at an example: Suppose you save \$100 each month towards your retirement. That equals \$1,200 per year. After 45 years of working and saving, you'd have \$54,000. If you retire at 65, and live to 85, you'll have to live on \$2,700 per year.

Now let's make things a little better: Suppose you invest your savings, and your money grows at 8% a year as you save. Now that same \$100 per month gives you a total at age 65 of over \$527,338. You see what a difference growth can make over time. And if your money continues to earn 8%, you could live on \$42,000 a year without ever touching your principal.

Of course, the later you start to save, the more you should put away each month. But it's never too late – or too early – to get started.

Contact your Sagicor Advisor to begin planning your retirement today.

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