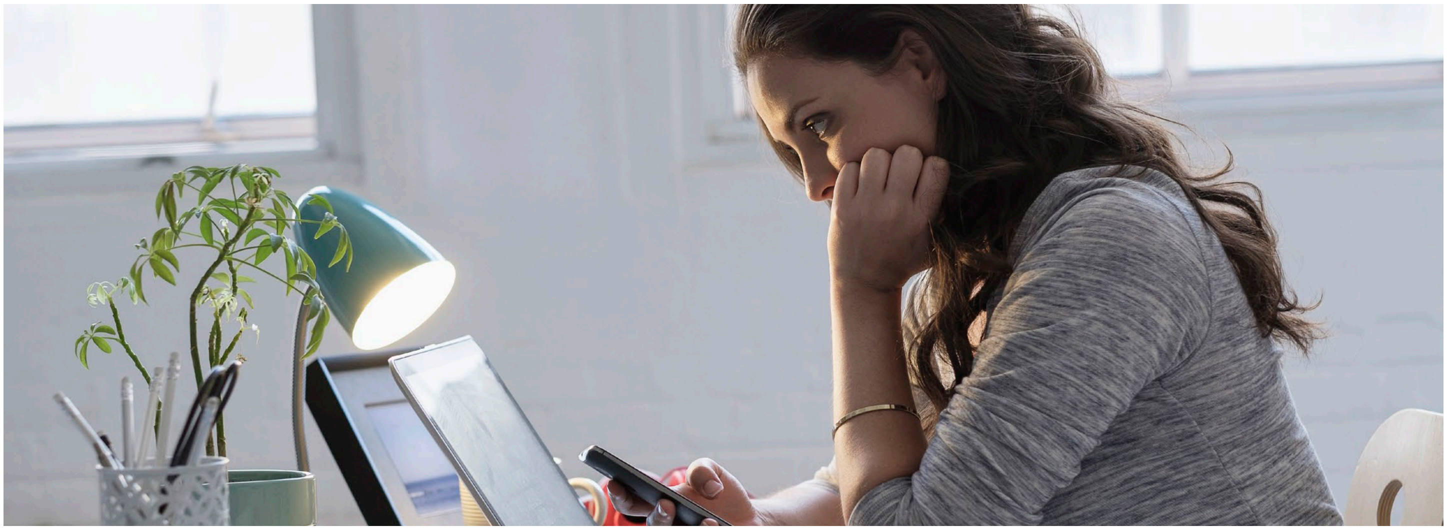

Set It, Forget It, Regret It?

Auto-pilot is regularly used to fly airplanes. But is it a good idea for your retirement investments?

An increasing number of automated retirement plans are appearing on the market, promising to adjust your investments over time. These plans have features such as automatic enrollment, default contribution rates, and automatic asset allocation based on a target date. Automated plans have pros and cons that should be carefully evaluated.

Automatic enrollment gets you started. Participation rates in employee retirement plans have risen as automatic enrollment has gained popularity[1]. These plans set a default contribution rate that you can adjust or leave be. This setup encourages you to save for your retirement and to potentially benefit from employer matching funds.

Default contributions may be too conservative. You should not assume that the default contribution level is high enough to fund a comfortable retirement. Many automated plans begin at 3%, whereas your retirement plan outlook might require a 9% to 14% contribution level. It's wise to check with your plan custodian and adjust your contribution if necessary.

Automated plans may use balanced funds. A balanced fund is a mutual that is comprised of a mix of stocks, bonds, and cash. Unless you're an older employee or unusually risk-averse, balanced funds might provide a return potential that is too meager to achieve your investment goals. You can usually select from a set of plans with differing investment objectives, which means you can set your risk level sensibly to match your age and required return.

Target date funds are another option. These funds are long-term investments that provide a simple, hands off approach that rebalances your asset allocation based on the year you plan to retire. These funds typically become more conservative as you near retirement. The problem is that people are living much longer than they used to. Setting a target date close to your 65th birthday might not make sense, as it can leave you with a portfolio overweighted in low-risk instruments that expose you to a financial shortfall later.

Amounts in mutual funds are subject to fluctuations in value and market risk. Shares, when redeemed, may be worth more or less than their original cost.

The principal value of target-date funds is not guaranteed at any time, and you may experience losses, including losses near, at, or after the target date. There is no guarantee that the funds will provide adequate income at and through your retirement.

The opinions voiced in this material are for general information only and are not intended to provide specific advice or recommendations for any individual. Consult your Financial Advisor prior to investing.

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