

Calculate Your Retirement

Investing for Retirement

Which do you think has the greatest effect on the growth of a retirement fund?

- The amount of money you put into your retirement fund at the beginning.
- The amount of time your money has in the account.
- The percentage of your salary that you contribute to your account each year.

Go to the [retirement calculator](#) at NerdWallet.com and fill in the following information:

Scenario 1	Scenario 2	Scenario 3
Age: 23 years old Salary: 70,000 Current Savings: 0 Percentage: 10% (recommended)	Age: 30 years old Salary: 70,000 Current Savings: 10,000 Percentage: 10% (recommended)	Age: 35 years old Salary: 70,000 Current Savings: 10,000 Percentage: 15% (recommended)

- Which had a **greater** effect on the growth of your money: the starting amount, the earlier start, or the larger contribution each year? Why?
- When can you start contributing to a retirement account?