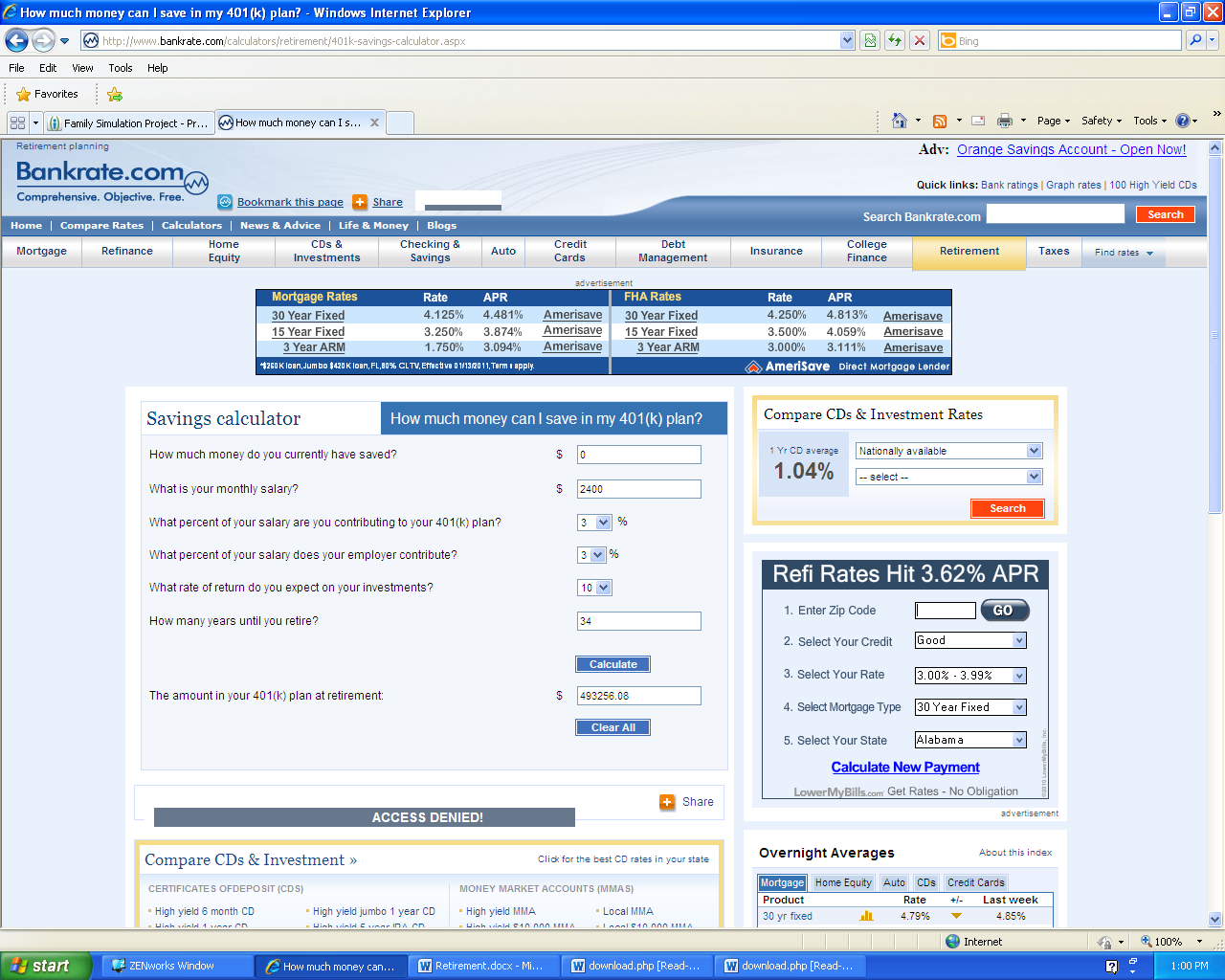
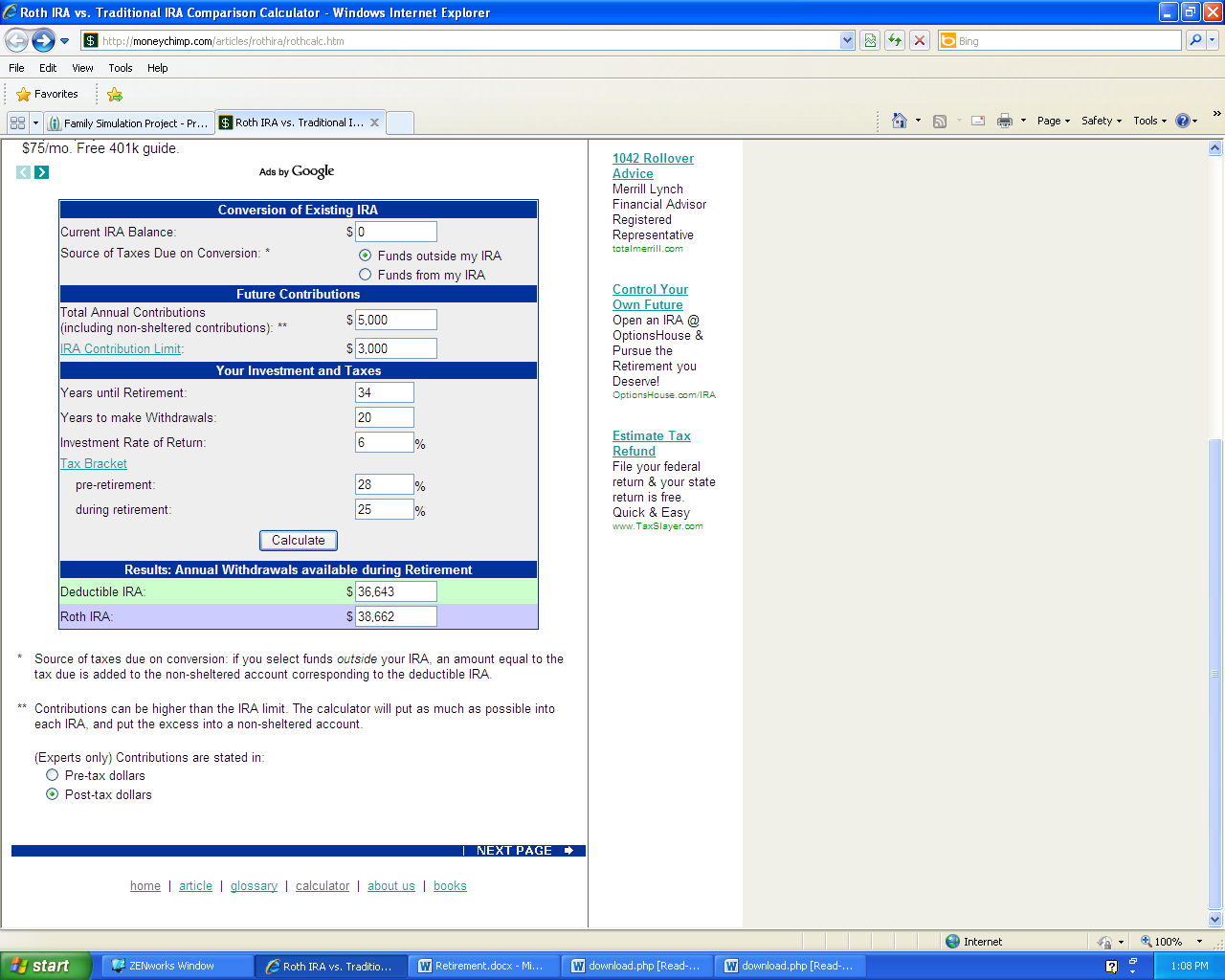
Retirement

The age Audra wants to retire at is 65. Jon would also like to retire around the same age. Both of them really enjoy their jobs though and if they cannot retire by that age it should not be too big of a deal. After retirement Jon wants to, if he hasn’t already, open his own studio and use that as a source of income. Audra will continue to dig holes in the backyard hoping to find buried treasure.



We chose to put the maximum 3 percent away for retirement. When we did our family budget we had a good amount of money that wasn’t budgeted in and despite expenses for a kid, we felt it would be a good decision to live comfortably in retirement. This way we can spoil our grandkids and give the rest of our family help whenever they need it and also have enough money to go on vacations and live comfortably in retirement.



We decided to go with the traditional IRA plan. The reason is you can deduct the money put into your IRA account from your yearly taxes. This helps us put a little bit more money into retirement and still be able to live comfortably and within our means. You do get a little more money with the roth IRA but the payout is more when you deduct the money you put into the traditional IRA account from your taxes.

I feel very confident that we have enough money for retirement. We will have almost five hundred thousand dollars just from our 401(k) plan alone. When you add the IRA account and additional money we put toward retirement we will have over seven hundred thousand dollars for retirement. Considering we want to retire at 65, that gives us over twenty thousand dollars to spend a year, and when retired this seems manageable.