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Policies and Benefits



Retirement savings tips for Texa\$aver members

Small annual increases in your Texa\$aver contributions can mean a big difference when you retire. Consider celebrating your birthday each year by signing up for automatic increases of \$20 or 1 percent more to your before-tax 401(K) Plan, 457 Plan or after-tax Roth contributions.

If you want to maximize your take-home pay and potential retirement savings, estimate your tax withholding as close as possible to your actual tax liability. Withhold too little and come April 15, you'll owe the IRS more money; withhold too much and you get a refund, which might sound good, but that's just money you weren't able to use during the time Uncle Sam had it. That refund check could have been earning interest in your Texa\$aver account.

Your retirement income will probably come from several sources: Social Security, pensions, and income from retirement savings accounts, such as Texa\$aver. With more and more workers planning to continue working after retirement, it becomes even more important to save for the future. Workers 49 and under can contribute up to \$17,000 in combined before-tax and after-tax dollars, and workers over age 50 can contribute up to \$22,500.

For more information about ways to increase your retirement contributions, contact Texa\$aver at 800-634-5091, go to the website at www.texasaver.com or send an email to texasaver@gwrs.com. ●