

Welcome to the SeaComm Federal Credit Union podcast! Your guide to financial information and what's going on at your credit union.

Tips for an Early Retirement

Retiring before 65 is a goal many people have. However, it might seem almost impossible to get there, or something you don't really think about. There are steps you can take to make that dream a reality, even if you don't think it's attainable. If you start now, these tips can help you prepare for a realistic and early retirement.

Stay Healthy

This first tip has very little to do with money, but is just as important to consider. Regular exercise and a healthy diet will help prevent long term health problems. Staying healthy also means you will have less unexpected medical expenses. Less hospital visits and less need for prescriptions means more money in your pocket. So if you think about it, living longer with more money means enjoying retirement that much more. Taking care of your health now will benefit you in the long run.

Take Advantage of Retirement Accounts

One of the best ways to save for retirement is your employer's 401(K) plan. Setting up automatic deductions from your paycheck means you'll be saving with each payment. You can also set up an increase in your contributions year after year to match with raises in pay. You might consider opening a Roth or traditional Individual Retirement Account (IRA) if you don't have access to a 401(K). To learn more about IRAs with SeaComm, stop in to your local branch or visit the IRA section of our website, seacomm.org/ira.html.

Pay Off Debt

Getting rid of as much debt as you can will free up funds to put away for retirement. If you have high interest rates and it feels impossible to pay it down, it's worth consolidating your debt into one monthly payment. A consolidation loan is one option to relieve the stress that comes with multiple payments. Getting one of these loans with SeaComm will allow you to combine all of your outstanding balances into one convenient monthly payment. This creates a more reasonable period to pay off your debt, without feeling overwhelmed.

Decrease Living Expenses

If you haven't already, create a monthly budget and figure out expenses you can live without. Changing your habits, even in minor ways can result in big savings. For example, instead of buying high-priced gourmet coffee at a drive-thru in the morning, brew your coffee at home. Brown bag your lunch rather than eating out. Make a weekly meal plan, a specific grocery list, and cook your meals at home. These items alone can potentially save you hundreds of dollars a month.

To help you on your road to early retirement, consider upgrading your basic checking account to a Benefits Plus® checking with SeaComm! Benefits Plus® members have access to a free Grocery Coupon Club, discounted gift and eGift cards, prescription savings and much more. For more information on this exclusive program visit seacomm.org/benefitsplus.html, or stop by your [local SeaComm branch](#) to enroll!

For complete information, terms, conditions and exclusions please visit www.benefits-plus.org or call 866-329-7587.

That's it for this edition of the SeaComm Federal Credit Union podcast. Thanks for joining us!