

Rev Up Your Retirement Goals

Use these three calculators for NEA members to help assess your current retirement savings status and plan your way to a comfortable nest egg.

by NEA Member Benefits

When we enter the workforce, we have decades to prepare and save for retirement, and time often works in our favor as economic factors regularly cause the stock market and interest rates to fluctuate. When the novel coronavirus began spreading across the globe in early 2020, markets reacted by pulling back sharply, and then they rose in the ensuing months as conditions improved.

Such cyclical influences can be difficult to stomach in real-time. When you're younger, your retirement savings accounts have more time to recuperate. If you're closer to retirement, you'll need to pay more attention to how your accounts are performing and whether you're still on target to retire by your desired age.

It's a good idea to periodically assess your retirement investments and also determine whether you're setting aside enough money to hit your retirement goals. Using several free resources just for NEA members, you can assess your current situation and recharge your retirement planning strategy. You might decide to make adjustments to your retirement withholdings, rebalance your 403(b) or 457 allocations, review your pension information and more, to ensure that you're on the right track for the retirement you want.

Get started now by running your retirement numbers

These three calculators can help you get the ball rolling. With your numbers in hand, you'll be ready to make any necessary changes to keep your retirement planning on track.

5-Minute Retirement Checkup

Where are you now, and where do you need to be? By answering four questions, you can take the pulse of your retirement plan in less than five minutes. Get your [retirement savings snapshot](#) today.

NEA Retirement Income Calculator

Use this calculator for an in-depth look at how much money you may need in retirement and whether you're on track to meet your desired retirement income goals.

Designed just for educators, this calculator will run your state's pension data along with your own personal financial information to give you a solid snapshot of where you stand. You'll need to supply your account balances, contribution rates, anticipated retirement age, employer match and other income sources for the most accurate estimate.

If you're not already registered on neamb.com, you'll be asked to register to use this [exclusive calculator](#). Your information will be kept confidential.

Calculator: How will payroll adjustments affect my take-home pay?

You've decided you need to put more money away for retirement, but it's difficult to know how that will be reflected in your paycheck. Will you still receive enough take-home pay to cover your monthly expenses? It's important to strike the right balance.

Contributions to a qualified plan, participation in a company-sponsored cafeteria plan, a change in filing status, or a number of allowances claimed will have a direct impact on your take-home pay. For example, due to federal tax savings, contributions to a qualified plan do not translate into a direct dollar-for-dollar trade-off on take-home pay.

[This calculator](#) from Security Benefit, providers of the NEA Retirement Program, can help you compare your current situation to what-if scenarios. Run the numbers to help you make sure you can save enough for retirement and still pay all the bills now.

BONUS RESOURCE: Free retirement planning guide

[“An Educator’s Guide to Retirement Income Planning”](#) was created specifically for NEA members to provide an overview of the three main sources of retirement income, explain the various rules and regulations that are unique to education professionals and other public-pension employees, and help you get a better sense of whether your retirement planning is on track.

The guide contains a 2-page checklist to help you better understand your current situation and make informed decisions now for your future.

Make a plan to plan for retirement

Approach your retirement planning the same way you encourage your students to approach their own learning. By tackling it in methodical, manageable chunks, you'll feel more in control, gain confidence in your ability to plan for your future, and be more likely to ward off any unpleasant financial surprises as you near retirement.