Paper Work

Thanks to online banking, there are fewer financial documents you need to file. Here's a list of what you should keep and for how long.

Tax returns. The IRS has up to six years to challenge a return, so keep tax records and related receipts for seven years.

Retirement account statements. Hold onto annual statements until you retire or close the account.

Bills and receipts. Keep records of major purchases indefinitely to support insurance claims if items are lost or stolen.

House records. If you sell, you'll need papers documenting the purchase price and improvements to establish the cost of the house for tax purposes.[3]

3. irs.gov.

Representatives of GWFS Equities, Inc. are not registered investment advisers, and cannot offer financial, legal or tax advice. Please consult with your financial planner, attorney and/or tax adviser as needed.

Have Questions? Need More Information?

Web site*:	www.25GONJT.com
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NJ TRANSIT DEFINED CONTRIBUTION PLANS

SUMMER 2010

FINANCIAL Footnotes

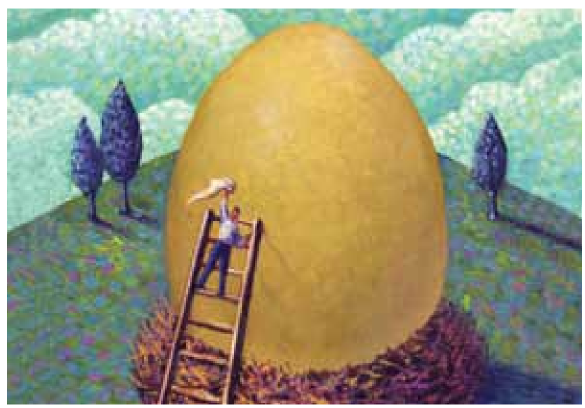
A retirement-planning newsletter brought to you by Great-West Retirement Services®

Spruce Up Your Finances

A plan to help you save more

In a recent AARP survey, nearly 20% of Americans age 45 or older said they had prematurely withdrawn funds from their workplace retirement savings accounts and IRAs in 2009.[1] Read on to find out what you can do to help keep your nest egg growing.

Continued inside



Great-West RETIREMENT SERVICES®

Spruce Up Your Finances

Continued from cover

1 Get rid of credit-card debt

The sooner you eliminate outstanding balances, the less interest you'll have to pay to your lenders, and the sooner you can start saving more for retirement. You might consider using a home equity line of credit or another low-interest-rate loan to pay off these high-interest debts.

2 Save for emergencies

A good rule of thumb is to accumulate three to six months' worth of day-to-day expenses in an easily accessible account, such as a money market account. If you're worried about losing your job, consider making eight months' worth your goal. Then you won't have to tap your nest egg in the event of a financial emergency.

3 Boost retirement contributions

Increasing contributions to your workplace retirement savings account by one percentage point each year can have a dramatic impact on its growth. Let's say you earn $50,000 a year and you start contributing 1% of that salary to your 401(k) now. If you increase your contributions by one percentage point each year thereafter for 20 years, your account could grow to $255,173.[2]

In today's challenging economy, it pays to manage your money wisely.

1. aarp.org, February 2010.
2. FOR ILLUSTRATIVE PURPOSES ONLY. This hypothetical illustration does not represent the performance of any investment options. It assumes a $50,000 beginning salary with 3% annual raises, a 7% annual rate of return, and reinvestment of earnings, with no withdrawals. Rates of return may vary. The illustration does not reflect any charges, expenses or fees that may be associated with your Plan. The tax-deferred accumulation shown above would be reduced if these fees had been deducted. It does not take into account an employer match.

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Inspect Your Credit

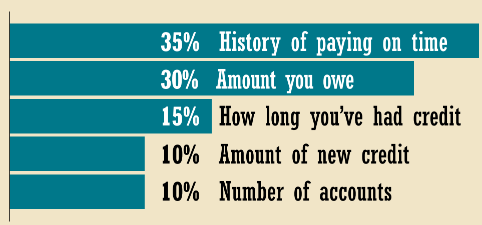
Are your debts in good standing?

Your credit history affects a number of aspects of your life, from getting a mortgage to the rate you pay on a new car loan—possibly even a prospective employer's opinion of you. Each year you're entitled to a free credit report from each of the three major credit bureaus: Equifax, Experian and TransUnion. For a small fee you can request your credit score, a three-digit number that reflects how responsible you are as a borrower.

Credit scores range from 300 to 850. Your score could mean the difference between a larger or a smaller monthly payment on a new loan, so pay attention to it. Paying all your bills on time and keeping your credit-card balances low are steps you can take to improve your score. If you're having trouble paying bills, ask your creditor if you can work out a payment plan.

How Your Score Is Calculated

The following chart shows the components of a credit score. You'll notice that timely payments and the size of your balances count the most.



Source: myfico.com, February 2010. Great-West Retirement Services® is not responsible for, nor does it endorse, the content contained in the additional Web site provided. This Web site is for general education and information only and is provided as a benefit to the users of the site.