



There's always a reason



There's always a reason not to...

Bank of America
Merrill Lynch

I need to focus on finances now – bills, food, living, life

My parents will provide something

I'm paying for my kid's education

My money's in property

Lots of other people don't have a pension

I've got a debt to pay off

Why save? I'll never have enough

I'll think about it later

I wouldn't know where to invest

There's always the State to fall back on

I've got a mortgage

I wouldn't even know where to start?

Pensions are complicated

Retirement's 100 years away

I'd rather take my chances on the lottery

Retirement is coming

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THE WORLDS BEST SELLING NATIONAL NEWSPAPER

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First Edition

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**Only 22%
of Irish
respondents
confident
of saving
enough for
retirement**

**65% expect
never to
retire or to
keep working
for longer**

**50% of Irish
people aged
30-45 have
not yet started
saving for their
retirement**

Source: Mercer, Healthy Wealthy and Workwise Survey 2018

Source: Bank of Ireland Life 2013

“I can’t afford it”



Sebastian

- Salary: €30,000
- Age: 36
- Distance to retirement: 30 years
- Investment return: 5% p.a. net

Saving for the future may never feel like a top priority, but...

- Contributing might not cost as much as you might think
- And because of the bank’s matching, a little bit today can make a big difference

1%



Sebastian decides to contribute 1% more to his retirement account

With bank matching, this means **€50.00** more is contributed to his account each month

Tax relief on his contributions means his monthly salary is reduced by just **€20.00**

€40,860

Over 30 years to retirement, with investment returns, this adds up to **€40,860** extra into Sebastian’s account, and costs him just **€7,200**

“Retirement’s far away, why save now?”



The earlier you contribute, the more time your money has to grow

Martha contributes 2% of her salary towards her retirement account a month, James contributes 4%. At retirement, Martha gets €113,000 more.

How?

Martha



- Has been a member of the Scheme, making 2% employee contributions, for 40 years
- At retirement, her account value is **€621,000:**
 - **€40,000** employee contributions
 - **€160,000** employer contributions
- And **€421,000** in investment returns*

James



- Has been a member of the Scheme for 40 years. He started making 4% employee contributions 20 years ago
 - At retirement, his account value is **€508,000:**
 - **€40,000** employee contributions
 - **€160,000** employer contributions
- And **€308,000** in investment returns*

Martha and James contribute the same amount over time but Martha’s account has 20 years longer for compound interest to occur.

There are great reasons to save

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Save through the Scheme:

- Tax relief
- The bank helps you save
- Timing is everything

PLUS: It doesn't have to be complicated. Get online today!

- Visit www.irelandinvestmentprofiler-boaml.com for lots of easy-to-access tools and resources to help you.
- Check your fund value while you're there
- And decide you if you can save more for your future, today