



# QUIZ

## Retirement & Savings

NAME: \_\_\_\_\_

TOTAL  
/ 3 pts

### MULTIPLE CHOICE

Directions: **CIRCLE** the best possible answer to each question.

1. Retirement savings plans are not “one size fits all,” but these steps are often recommended:
  - a. Contribute your first \$1,000 to a Traditional IRA and if you have money left over, contribute to your 401(k)
  - b. Contribute enough to meet your 401(k) match, switch over and max out your Roth IRA contribution and if you have money left over, top up your 401(k)
  - c. Invest all available funds into stocks or bonds
  
2. What are the three most common retirement savings accounts?
  - a. 502(k), Traditional RTA and Roth RTA
  - b. 401(k), Traditional IRA and Roth IRA
  - c. Stocks, bonds and Certificates of Deposit
  
3. How much money do you need to retire?
  - a. 70% to 80% of your annual working income
  - b. Your desired annual retirement income x 25
  - c. Your pre-retirement income x 10 to 14
  - d. The amount that you need to save for retirement really depends on your situation and expectations