

# SAVE10 for Educators 2023:

## Using ATRS to Plan for the Retirement of Your Dreams

### What is Save10 for Arkansas Educators?



Educators do so much for our communities. We believe they deserve to invest in themselves. Thanks to a partnership between the Women's Foundation of Arkansas and Arkansas Department of Education, Save10 is focusing on equipping Arkansas educators with the knowledge and tools to achieve greater financial security in three key areas: debt reduction, specifically student loan debt through the Public Service Loan Forgiveness (PSLF) program, retirement savings, and saving for emergencies and other expected expenses.

### Using ATRS to Help You Save10

We started Save10 to spread the message that we all need to save 10% of our money for our future selves, ideally in retirement savings. We know that's a bold savings decision, but do YOU know that by being contributory in ATRS that you are 70 percent of the way there?!

Usually, what we witness is the pain and disappointment that someone experiences when they are ready to retire and haven't saved for retirement. So, when we see something like this educator's pension, we think, "Do you all even realize what you have?" Most pensions went away decades ago, but you still have one. It's incredible!

As a contributory member of ATRS, you are contributing 7% to your retirement! We've seen teachers in retirement have more financial freedom and stability than they had in their working years. Isn't that the retirement most of us dream about—walking away from our last day of work with zero financial stress?

You can call ATRS at 501-682-1517 or email [info@artts.gov](mailto:info@artts.gov) to become contributory or to run projections on what these savings could mean for your future retirement.

### Saving an Extra 3% to Save10

Now that you're contributory at 7%, use your 3% in additional savings to hit your goal of saving 10% for your future self. Here are some options:

- Put 3% into a 403(b) for extra retirement savings if your district offers one. Call your HR department to learn more.
- If you do not have an emergency fund, set aside three to six months of your expenses in case of a true emergency.
- Put 3% toward extra payments on outstanding debt like credit card or car debt.

### How Can You "Save10" as an Educator?

7% for retirement with ATRS

3% additional savings with...

-Retirement savings in a 403(b)

-Emergency Savings

-Paying Down Debt

We are excited about the possibilities for your future! We hope that you recognize the incredible opportunity that ATRS provides and that you commit to setting yourself up for the retirement that you deserve! Happy saving!

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