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10 Ways to Wreck Your Retirement in 2010

New NCPA Report Warns Against the Most Disastrous Investment Mistakes

DALLAS, TX (January 5, 2010) — Millions of Americans are panicked about how the current market will effect their retirement nest egg and it's causing them to make needless and expensive mistakes, according to a new report by the National Center for Policy Analysis.

"Too many people react to a bad economic situation, like the current crisis, by liquidating their own retirement," Villarreal said. "That's bad enough, but what's worse is that it need not happen."

Three of the top 10 ways a person can wreck their retirement are listed below.

1. **Don't Make Saving a Habit** - Young workers may think they have plenty of time to save later, but setting aside a little bit of money on a regular basis throughout one's working years produces a greater nest egg than setting aside a large amount of money later on.

2. **Leave Matching Funds on the Table** - Not taking advantage of an employer's matching contributions to a 401(k) account is like turning down a raise. An employee who turns down an account match of up to 5 percent of his salary is passing up a 5 percent bonus paid with untaxed dollars.

3. **Borrow Against 401(k) Savings** - This is a surefire way to set back one's retirement plan by several thousand dollars through lost compound interest. A $25,000 loan today can cost more than $175,000 in lost interest retirement income over 30 years!

To see all 10 of the most common financial decisions sure to ruin anyone's retirement, log on to http://www.ncpa.org/pub/ba685 or to watch a short video, click here http://www.ncpa.org/avo/visual/ncpa280.asx.

For an interview with Ms. Villarreal, please contact Leah Gipson at 972-308-6486.

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