

**Thursday, February 18, 2021**

**FACT or FICTION:**

You Can Save MORE As You Get Closer To Retirement.

FACT! Catch up contributions are the IRS's way of making it easier for savers age 50 and up to tuck away enough retirement savings. You probably already know that there's a limit to how much you're allowed to save in tax-advantaged retirement account such as IRAs and 401(k)s. Well, once you reach age 50, you're allowed to make additional "catch up" contributions over and above those annual contribution limits.

(Source: New Retirement)

<https://www.newretirement.com/retirement/retirement-tips-healthy-wealthy-happy-retirement/>