



Preparing for the future? Start by reviewing your benefits

Filed in [Wages and Benefits](#), [Health and Retirement Benefits](#) • By: [Lisa M. Gomez](#) • December 10, 2024

There's no better time than the end of the year to review where you are—and where you want to be. As you think about 2025 and beyond, take some time to go over your retirement and health benefits so you can go into the new year feeling more confident about your future.

Review (or start!) your retirement savings plan

It's never too early to start thinking about your retirement savings plan. The more time you can take early on, even by starting small, the better off you'll be in the long run. And even if you're further along in your journey toward retirement, it's always a good idea to check in and think about whether you should be making any changes.



If you're just starting:

1. **Make a budget.** This can be as simple as saying, "I can manage putting aside \$50/month." But you may want to [determine a target saving rate](#), which is the percentage of your salary you should save to have what you need in retirement.
2. **Enroll in your job's retirement plan.** If you haven't been automatically enrolled, check with Human Resources or a similar department to see what your options are.
3. **Maximize your contributions.** Ask your employer if they match contributions and try to contribute as much as you can to get the full match amount. Your employer match is essentially "free money," so take advantage of it if you can!
4. **Don't touch it!** Leave your money in your retirement account and let it grow over time. However, don't let this discourage you from saving now – many plans let you access some portion of your retirement account if there's an emergency. Find out how your plan handles this. It should be a last resort but knowing there are options might make you feel better about saving.

If you're close to retirement:

1. **Review your finances.** Check how much money you have in your retirement account and other savings and compare that to how much you'll need based on your current expenses.
2. **Make adjustments.** If what you have and what you'll need don't match up, review your budget and change your contribution amounts.
3. **Find out how to claim your retirement benefits.** Your plan must have a document called a Summary Plan Description (SPD), which includes the procedures for filing a claim. You can request one from your plan administrator in writing if you don't have it on hand.

4. **Make a plan.** Start thinking about how you'll spend, save and invest during retirement so this money lasts as long as you need it to.

Whatever your stage, check out EBSA's [Savings Matters](#) planning tools, which help explain how to save in various scenarios, including if your employer doesn't offer a retirement plan.

Read your health plan's SPD

Like retirement plans, your health plan must have an SPD. This vital document not only lays out [how to file health benefit claims](#), but it also explains:

- what benefits you have,
- what services you can access,
- how to find providers that participate in the plan's network,
- what free preventive care the plan covers,
- what your copays are, and
- what legal rights you have.

Cozying up on the sofa with an SPD may not sound like the most relaxing evening, but the peace of mind you'll get from knowing what to expect is more calming than you'd think. Don't forget to save this document in case you need to refer to it if something comes up.

See what mental health benefits & wellness program options you have

While you're looking at your health plan's SPD, also check what [mental health or substance use disorder benefits](#) are covered. If your plan offers these benefits, they must do so in parity with medical and surgical benefits. This means they can't place more restrictive limits (like copayments or the number of visits covered) on mental health services and substance use disorder than they do on medical and surgical benefits.

Some plans cover preventive services for free — such as screenings for depression, domestic violence and child behavioral assessments. Your employer may also offer wellness programs where you can get discounts, cash rewards or other incentives if you participate. This includes programs to stop smoking, exercise and healthy lifestyle initiatives.

Figure out what to do if life changes

Even if you're not expecting a big change next year—such as a new baby, marriage, divorce or changing jobs—it's still important to be prepared for what might happen.

When it comes to health coverage, you may be eligible to join a plan during [special enrollment](#) or to continue your coverage through [COBRA](#) depending on your circumstances. Get information on your options so you'll be able to act quickly when life changes.

You should also check your retirement plan and review whether you have a beneficiary designated and who that person is. You may want to add your new spouse or child or change the person you previously listed. If you're getting divorced, review what spousal rights you have. You could have a claim to some of your spouse's retirement benefit, or vice versa.

Ask us for help

Don't let life surprise you. Make a plan for 2025, and all the years to come, to make sure you're ready for whatever comes your way.

If you need help getting started, visit EBSA's [Resource Center](#) for more retirement and health care tools or talk to a Benefits Advisor at askebsa.dol.gov or 1-866-444-3272.

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