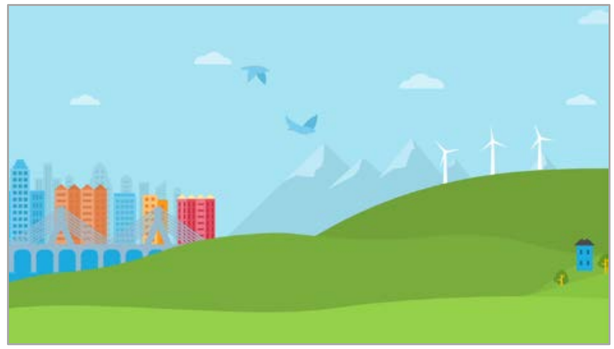
10x Introduction Video Transcript

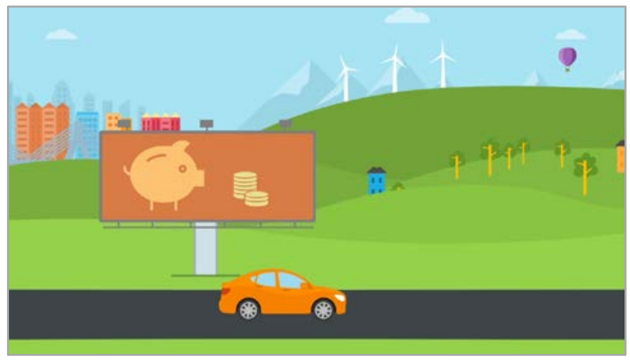
(Music. Birds chirp in the background.
A car drives down a road into a pastoral landscape, leaving the city in the distance.)



NARRATOR: The future can seem so far off.

How do you know if you're saving enough money?

(Car passes billboard showing a piggy bank.)

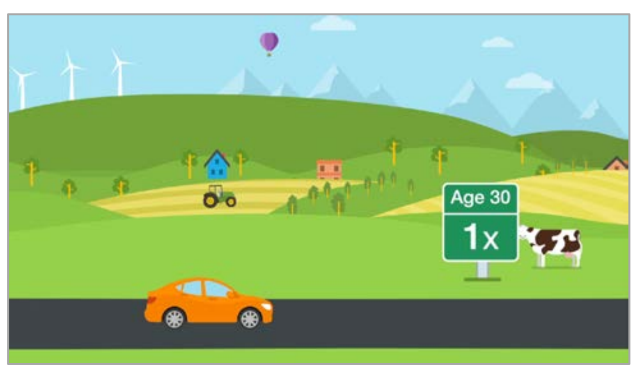


Fidelity invites you to think in more manageable five-year segments — each with its own goal.

(Car passes billboard that says '5 year steps to your goal!')

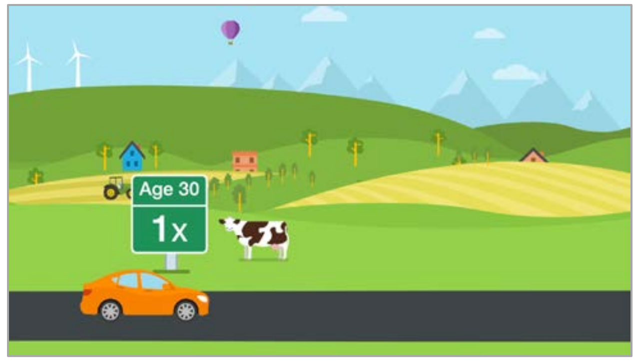
We've created a rule of thumb called 10x.

To get started, all you need to know are your age and your salary. Here's how it works…



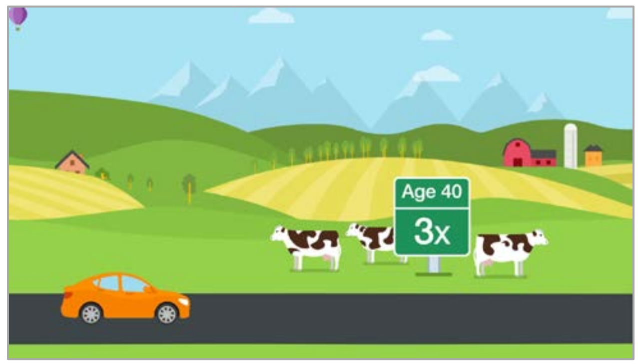
By the time you’re 30, try to save the equivalent of your annual salary at that age.

(Car passes road sign that says ‘Age 30 – 1x’)



At 35, aim for twice the amount of whatever your salary is at *that* age.
At 40, three times your salary at that age…

(Car nears road sign that says ‘Age 40 – 3x’)

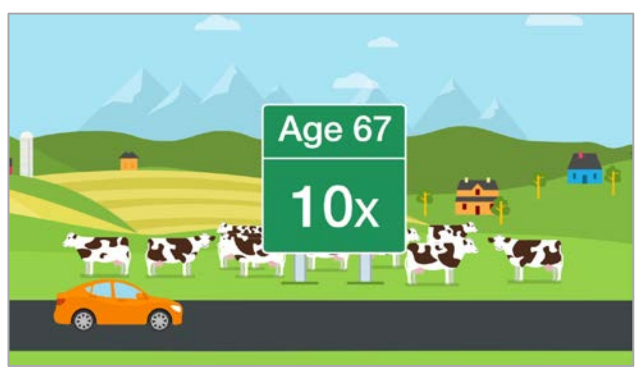


..and so on — always mapped to your salary.

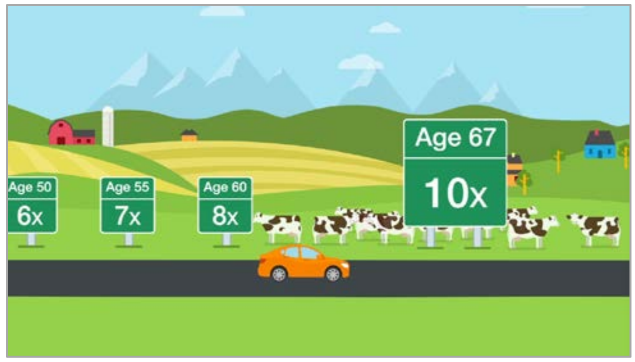
(Car passes road sign that says ‘Age 50 – 6x’)

Till age 67 when it reaches 10x. That’s about how much you should try to save by the time you retire at age 67.

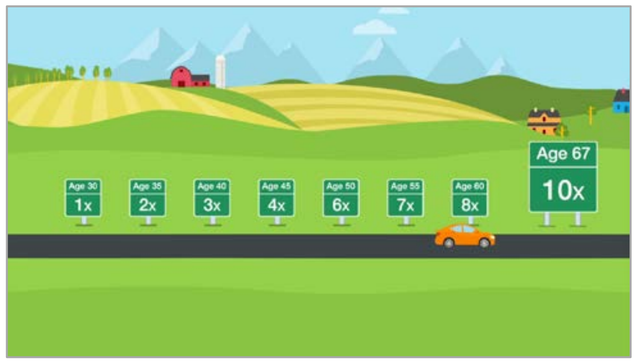
(Car nears road sign that says ‘Age 67 – 10x’)



We've included a big "10x" sign at age 67 to help you remember.

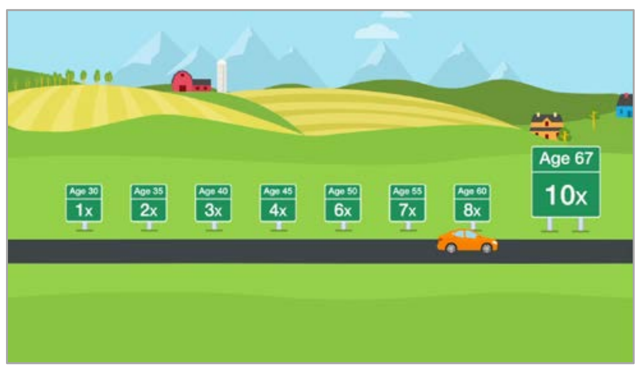


(Wide stretch of road with eight road signs spread along it, each with a different age and the number of times your salary you ideally would have saved by that age.)



(Each road sign says one of the following:

- Age 30 – 1x
- Age 35 – 2x
- Age 40 – 3x
- Age 45 – 4x
- Age 50 – 6x
- Age 60 – 8x
- Age 67 – 10x.)



And we show you upcoming milestones throughout your journey, so you can track your progress to retirement.

We want you to be able to keep the next milestone in sight. To adjust as you go.

Whether you're on pace or behind, we can help you keep moving forward.

(Fidelity NetBenefits)

The savings factor is a multiple of salary that an individual should aim to have saved by a given age. For example, a participant should aim to have saved 1X current salary by age 30. Fidelity developed a series of salary multiplier targets corresponding to different ages, assuming a retirement age of 67, a 15% savings rate, a 1.5% constant real wage growth, and a planning age through 93, and an income replacement target of 45% of pre-retirement income (assumes no pension income). The replacement income target is defined as 45% of pre-retirement income and assumes no pension income. Fidelity developed the salary multipliers through multiple market simulations based on historical market data, assuming an asset mix of greater than or equal to 50% equity, and poor market conditions to support a 90% confidence level of success. The final salary multiplier is calculated to be 10X of pre-retirement income and assumes a retirement age of 67. For an earlier retirement age, this target goes up due to lower Social Security retirement benefits and a longer retirement horizon. Similarly, the target goes down for a later retirement age. For a retirement age of 65, this target is defined as 12X, and for a retirement age of 70, this target is defined as 8X. Savings Factor are based on simulations based on historical market data, assuming poor market conditions to support a 90% confidence level of success. These simulations take into account the volatility that a typical target date asset allocation might experience under different market conditions. Poor market conditions means that 90% of the time, the asset allocation performed at least as well, while 10% of the time a similar asset allocation failed to perform as well. The analysis assumes a level of diversity within each asset class consistent with a market index benchmark that may differ from the diversity of your own portfolio. Please note that the projections do not reflect the impact of any transaction costs or management and servicing fees. Volatility of the stocks, bonds, and short-term asset classes is based on the historical annual data from 1926 through the most recent year-end data available from Ibbotson Associates, Inc. Stocks (domestic and foreign) are represented by Ibbotson Associates SBBI S&P 500® Total Return Index, bonds are represented by Ibbotson Associates SBBI U.S. Intermediate Term Government Bonds Total Return Index, and short term are represented by Ibbotson Associates SBBI 30-day U.S. Treasury Bills Total Return Index, respectively. It is not possible to invest directly in an index. All indices include reinvestment of dividends and interest income. All calculations are purely hypothetical, and a suggested salary multiplier is not a guarantee of future results; it does not reflect the return of any particular investment or take into consideration the composition of a participant's particular account. The salary multiplier is intended only to be one source of information that may help participants assess their retirement income needs. Remember, past performance is no guarantee of future results. Performance returns for actual investments will generally be reduced by fees or expenses not reflected in these hypothetical calculations. Returns also will generally be reduced by taxes.

Keep in mind that investing involves risk. The value of your investment will fluctuate over time and you may gain or lose money.

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