Saving early has benefits
Help your money grow faster

Starting now matters later

The sooner you start to save, the more time your money has to potentially grow through the power of compounding interest. As you can see below, even if you have less to contribute now, you may end up with more in the long run just by giving it more time.

Tax-deferred savings

Your contributions are pretax (as allowed by your plan), which can reduce your current-year taxable income. This helps you build savings for the long term while reducing your taxes in the short term. No taxes are owed on your contributions or any earnings until you take money out of the plan at retirement.*

* Does not apply to Roth contributions (if allowed in your plan). All withdrawals are subject to ordinary income tax. Withdrawals prior to age 59½ may be subject to an additional 10% penalty.
Diverse investments

You can choose from a wide variety of funds to build a portfolio of investments suited to your personal goals and risk tolerance.

Convenience

Once you’ve enrolled, your contributions are automatically deducted from your paycheck and applied to your account.

Get ready for what’s ahead at TIAA.org

A few clicks can help put you on a path to a more secure future.