



TO FINANCIAL INDEPENDENCE

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SET UP A RETIREMENT ACCOUNT

"Whether you are just entering the workforce or nearing retirement age, planning for the future is critical"

-Ron Lewis

Irrespective of who you are, retirement is inevitable. The question is: will you be ready for the cost of your retirement? Many people will rely on government institutions, friends and family, or may resort to taking loans to fund their retirement. However, it is risky to put the funding of your own future, a future full of unknowns, into the hands of others. Take responsibility for your own future so you can enjoy retirement on your own terms.

Your (early) twenties are a great age to start making plans towards securing a comfortable retirement. Ideally, the best time to start investing towards your retirement is when you earn your first pay cheque. Getting a head start in retirement planning will allow you more flexibility with regards to the amounts of money you need to invest on a regular basis. In other words, the earlier you start, the less you need to contribute on a monthly basis to achieve your retirement goal. The table below shows how much money you would have to invest monthly to retire with GHC 1,000,000 by the age of 60, depending on your current age.

Age	20	25	30	35	40
Monthly contribution (GHC)	43.90	88.63	179.64	367.02	762.37

Note: This table assumes an annual average return of 15%. This is for illustrative purposes only. Your actual return will depend on the portfolio of investments you hold.

So, if you start investing at 20, you can invest less than GHC 50 a month to retire with GHC 1,000,000, compared to almost GHC 800 if you are 40. Although getting a head start in planning for your retirement can curb a lot of financial difficulties you may face in the future, it is never too late to start. The key is to start, invest regularly and remain consistent throughout.

At Databank, we strongly believe retirement should not be left to chance - everyone should retire comfortably and on their own terms. Databank Balanced Fund (BFund) is designed to give you the best of both worlds when investing for long-term needs such as retirement. Through a mix of fixed-income securities and equity investments, we are able to balance your risk and return and provide you with sustainable growth in your capital over the medium to long term.

Take control of your retirement today.

Invest wisely. Invest in BFund.