

ESOP UPDATE

Information about your Employee Stock Ownership Plan (ESOP)

Millennial-style ESOP benefits

Millennials may see satisfaction in their later years through a different lens than their parents' generation. People in the 20–34 age group are more likely to view their later years as an extension of a selected lifestyle, rather than seeing retirement as a stopping point when we then start enjoying life.

If this is your view, consider that how the characteristics of an ESOP can enhance your plans — even if your dream of the future doesn't look anything like a conventional retirement.



⇒ **Enjoy long-term savings paid by someone else**

Millennial generation employees are likely to have a variety of demands on their current income (like student loans or a growing family). Your company-paid ESOP is helping you get a head start on long-term savings even in times when you may be struggling to save. Having an ESOP enables you to begin saving early and saving more than your counterparts in non-ESOP companies.

⇒ **Get an extra passive income stream**

If you don't want to call it retirement, that's OK. Your vision of the future will be easier with more dollars. Your ESOP is a tool for creating an added potential for passive income stream, giving you more flexibility to do what you want in the future which may involve volunteering, or part-time or other non-paid work.

⇒ **Do meaningful work**

Many companies establish an ESOP as part of a strategy to continue the long-term future of a great business and invest their employees' future. You're doing more than putting in time now so later you can do something worthwhile in retirement — you're doing meaningful work every day in a company committed to the future.

The added savings in your ESOP — technically speaking, a “retirement plan” — can make almost any alternative vision of the future much easier to achieve.