What is a 401K?
A 401K is a retirement account that is provided to employees by select employers. The main benefit of a standard 401K is that you don’t pay taxes on your money until you withdraw it during retirement.

Instructions
First thing we’re going to do is visit:
https://www.bankrate.com/retirement/401-k-calculator/
Next we’re going to fill in all of the blank boxes. The questions are about how much money you plan to contribute to your 401k. The example below is from a woman named Nicole. She’s a 25 year old that earns 50K per year and has $1000 in her 401K. She invests 10% of her salary every year and does not receive annual raises or an employer match. She estimates a 7% rate of return, which is slightly less than the rate of return for certain index funds.
Last we’re going to hit the calculate button to estimate how much money you will have in your 401K by retirement. Based on the example we used, Nicole is expected to be a millionaire by the time she retires!

CONGRATULATIONS! YOU’VE JUST ESTIMATED HOW MUCH MONEY YOU WILL HAVE IN YOUR 401K FOR RETIREMENT!!!