

## ASK THE GENIE: HOW IMPORTANT IS A 401(K)?



Dear Genie,

I am a '92 graduate of a liberal-arts college with a nontechnical degree. I have an [entry-level management consulting](#) opportunity that would increase my marketability, but here are the problems:

The job starts as part-time (which I cannot afford to do forever) and does not offer a benefits package, 401(k), or vacation. (However, my husband has benefits through his company, so my real concern is not having a 401(k) that will grow.) Is it worth the risk if I think I will become more employable down the road, or should I play it safe and find a full-time job with a solid organization that offers a 401(k), even if it is an [executive assistant job](#)?

I am going in for a second interview in the next few days and the president of the firm will be interviewing me (it would only be the two of us working together). Thanks for your help!

Sincerely,

S

Dear S,

It sounds like you have two questions. First: should you take an opportunity that requires a financial sacrifice right now in exchange for greater marketability in the future? Second: is this such an opportunity?

If you went through college in four years and graduated in 1992, then you're under or around the age of 30. In other words, you're young. And when you're young, and you're expanding your skills and experience, it's a good idea to take calculated risks that will lead to more exciting work down the road.

However, before accepting this opportunity, you need to ask yourself a number of questions. Why is it a part-time job? Will it become full-time? If so, when? Does the company offer a benefits package—and at what point would you be eligible for it? Why won't they give you benefits when you start? How solid is the firm? (If it's a start-up, how confident are you that it will grow?) Do you fit in with the firm's culture? Are you excited to work for your supervisor?

Of course, you're the one who has to determine whether or not you're comfortable foregoing the 401(k). If this opportunity really is a good one, though, you can certainly find a way to start saving for retirement through mutual funds or other investments out of your paycheck.

May you find your way,

Genie