

Considerations for Retirement Readiness

Deciding when to retire is a complex decision.



The Benefits of Retiring Earlier



Enjoy life while you are younger & healthier



Eliminate job-related stress / safety concerns



Spend more time with family & friends



Discover new interests



Explore new business opportunities or part-time work



The Downside to Retiring Earlier

More years to spend money and less time for saving and asset growth

Medical coverage benefits may end leading to greater spending on health as you age



Financial Planning Considerations

NO MATTER WHAT STAGE YOU'RE AT IN PLANNING FOR EARLY RETIREMENT, CONSIDER THESE FACTORS:

REVIEW RETIREMENT PACKAGE

Retirement packages are complicated. The financial terms, tax implications and alternative health coverage sources are among some factors to review.



EARLY CPP | QPP

Those eligible for Canada Pension Plan / Quebec Pension Plan may start the benefit early at a reduced rate.



LIFESTYLE

Knowing how much money you need depends on which lifestyle you envision retirement to look like.



Carefully review your anticipated income sources and expenses.

DEBT MANAGEMENT

Current debt payments and future borrowing eligibility are important financial considerations.



REVIEW ASSET ALLOCATION

It's important for retirees to maintain a healthy asset allocation to satisfy their income needs today and in the future, while keeping up with inflation.



Talk to an Advisor

Planning for retirement can be an overwhelming task. Your advisor brings the expertise to help you walk through your early retirement considerations.

Richard Vetter, BA, CFP, CLU, ChFC, CIM,
CEA

Certified Financial Planner

WealthSmart Inc.

604-241-4357 rvetter@wealthsmart.ca



WealthSmart