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# RETIREMENT ACTION PLAN CHECKLIST

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## 1. GETTING ORGANIZED: GATHER THE FOLLOWING FINANCIAL DATA

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- Pension benefits statement, booklet and documentation
- Most recent investment statements (RRSPs, TFSA's, LIRAs, RRIFs)
- Insurance Documents
- Wills and Powers of Attorney
- Canada Pension Plan (CPP) statement
- Debt Statements: mortgages, lines of credit, credit cards and loans

## 2. HOW MUCH WILL YOU NEED? ESTIMATE YOUR DESIRED LIFESTYLE EXPENSES

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- Create a budget that addresses basic necessities, major expenses, travel, fun and leisure
- Make a list your top 5 financial and lifestyle objectives
- Explore costs for health and long term care in your region

## 3. HOW WILL YOU FUND YOUR LIFESTYLE? OUTLINE YOUR INCOME SOURCES

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- Assess the best time to access Government Benefits (CPP and OAS)
- Estimate your annual company pension benefit *if applicable*
- Determine how much sustainable income your investments can produce annually
- Include other potential sources of income. For example...will you choose to work part-time?

## 4. MAPPING OUT LONG TERM FINANCIAL PROJECTIONS

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- Set your target retirement date
- Understand how much you need to save to reach your savings goal
- Incorporate assumptions for inflation, investment returns and life expectancy

## 5. PUTTING IT ALL TOGETHER

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- Have a clearly written plan in place that defines how much you need to save for retirement
- Have a projected income and expense statement long term cash flow projections
- Have a clear understanding of how to utilize proactive tax planning opportunities available to you

Put this checklist into action! Schedule a complimentary consultation.  
We will help you build a clear plan for retirement

[WWW.RETIREMENTINVIEW.CA](http://WWW.RETIREMENTINVIEW.CA)

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Schedule Consultation