



Gone FISHING

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HOW MUCH IS ENOUGH?

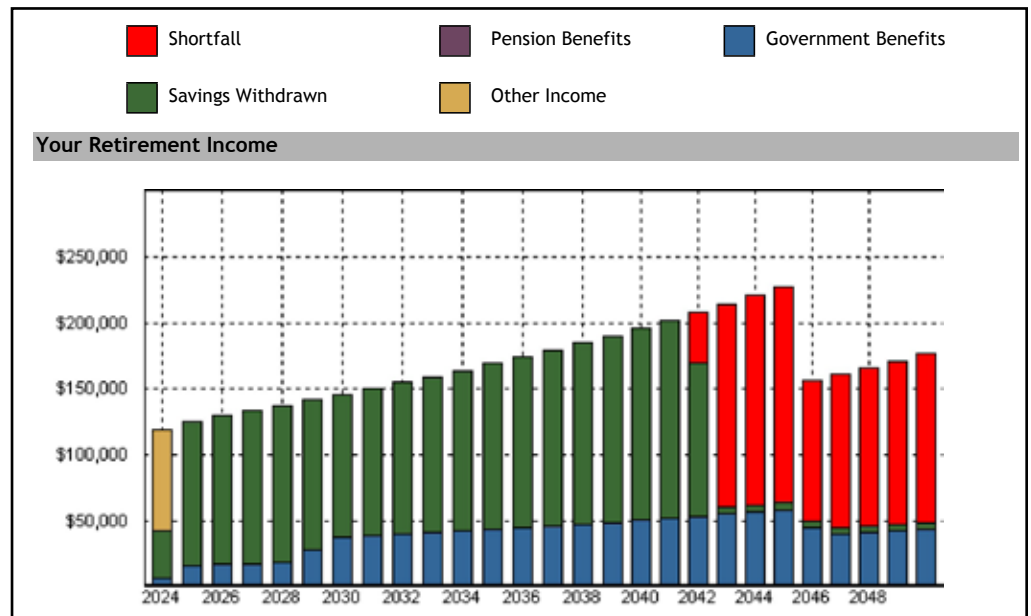
As a Financial Planner, the number one question I am asked is “How much money do I need to save for retirement”? “How much is enough”?

We are living longer, healthier, and more active lives. As a result, retirement has become a longer-term proposition, and potentially, a more expensive one. That makes an effective financial retirement strategy more important than ever.

If you’re near retirement, the decisions you make now can have a tremendous impact on your future security. The right financial strategy can add thousands of dollars to the pool of money that you’ll rely on for income. To finance your retirement lifestyle, you’ll need to choose the appropriate income options for your situation and you’ll need effective management to make your retirement capital last. Remember, you may be relying on the capital you have saved and the income it provides for 20 years or more!

Retirement capital needs planning is the process of calculating the after-tax income you expect to receive in retirement from sources such as pension and government benefits, then comparing it to your retirement lifestyle goals. The difference is the amount that you must provide from investments such as RRSPs and other non-registered savings.

The following graph is an example of an individual’s current income, future income requirements and how this income requirement might be met.



In this example, our goal would be to put a plan in place to cover the income shortfall areas. This could be as simple as starting a monthly savings plan, making a one time deposit or revisiting your projected income needs.

No surprises – that’s the key! It is all about knowing that you can enter your retirement years with peace of mind and a solid plan in place!

Retirement Needs Analysis is a service that we provide to you and your family at no additional cost – it’s as simple as completing a questionnaire! Take the first step to securing your retirement – call me direct at (519)646-5715.

Until next time... you know where I’ll be.... hopefully working on your retirement plan!

Laurie

