

Count Down To Retirement

It's never too early to start planning for your retirement. The sooner you start, the more time you'll have to explore your retirement options, make changes to ensure your confidence and have the means to live the life that you want. Here are some guidelines that might help you decide if you are on track for the future.

10 Years until you retire

- Complete a full family financial review and plan with your financial advisor.
- Review all of your investments and ensure your portfolios match your risk tolerance. You may want to investigate more conservative options as you approach retirement and capital preservation becomes more important.
- Invest as much as you can into your retirement fund.
- Become familiar with your pension plans and the government benefits you are entitled to.
- Begin working on a retirement budget using current expenses as a guide.
- Pay down any debt you have incurred.
- Update or create personal documents (wills, power of attorney, etc.)
- Consider consolidating all your investments with one advisor.

5 Years until you retire

- Review your financial plan with your financial advisor and ensure that it still matches your needs.
- Re-familiarize yourself with your pension plans, government benefits & other personal savings plans.
- Review all investments against your risk tolerance.
- Revisit your retirement budget expectations.
- Continue to pay down your debt.
- Research living arrangements. Where do you want to live? Will it be feasible within your budget?
- Think about how you want to spend your time: hobbies, part-time work, family.
- Continue consolidating your investments with one advisor.
- Review other financial components:
 - Insurance needs
 - Estate planning
 - Wills/powers of attorney/health care directives
 - Ensure beneficiary information is accurate

1 Year to 6 Months until you retire

- Complete a new full family financial review with your financial advisor, which incorporates your income needs.
- Consolidate your retirement savings.
- Estimate and create an emergency fund.
- Apply for government benefits.
- Prepare employment documentation required to transition into retirement.
- Take advantage of existing, or acquire new, health and benefit coverage.

This article is for information purposes only and shouldn't be construed as legal or tax advice.