

# Planning for the perfect retirement

With the summer season upon us, many Canadians are planning for their summer vacation. Did you know that many Canadians spend more time each year planning for a vacation than they do planning for their retirement?

Whether retirement is still far off, or, approaching rapidly within the next few years, you might not know what to do to get started on developing a retirement plan. We recommend that all plan members follow the steps below in order to be adequately prepared for retirement:

1. Identify your retirement age and desired retirement income and use your plan's on-line retirement planner to determine whether you are going to reach your savings goal based on your current contributions. Simply make changes to your retirement age, contribution amount, and/or retirement income goal to see the impact of various scenarios.
2. Review the investments you hold in your Group plan to ensure that they are the most appropriate for you given your age and tolerance for risk. This can be done by reviewing your account on-line, reading your member statement, or, by contacting Reuter Benefits.
3. For those of you who are within 5 years of retirement, we recommend that you contact Reuter Benefits to obtain a budget worksheet to determine your retirement expenses, income and any potential income shortfalls. You can use the worksheet to:
  - ✓ Estimate your sources of government income during retirement, which may include:
    - Canada Pension Plan/Québec Pension Plan
    - Old Age Security
    - Guaranteed Income Supplement (where applicable)

You may contact Service Canada at 1-800-277-9914 or on-line at [www.servicecanada.gc.ca](http://www.servicecanada.gc.ca) to determine the amount of government benefits you will receive, or, Régie des rentes Québec at 1-800-463-5185 or on-line at [www.rrq.gouv.qc.ca](http://www.rrq.gouv.qc.ca).

- ✓ Determine the gap between your expenses and income. If your anticipated income is less than your expenses, consider changing one or more of the factors involved, such as the amount you are currently saving, the age you will retire, or how much you plan to spend.
- ✓ Contact Reuter Benefits to review your company and individual savings plans and to obtain an illustration of how long those savings will last in retirement.



If you have any questions regarding the on-line planner, your plan's investments, or the budget worksheet you can contact Reuter Benefits by phone at 1-800-666-0142 or via email at [retire@reuterbenefits.com](mailto:retire@reuterbenefits.com).