

Understanding Your Retirement Options

As a member of a group retirement savings plan, your employer provides you with many tools to help you understand your retirement savings program, including support from your retirement plan consultants, Reuter Benefits.

As your retirement consultants, we look forward to hearing from you and appreciate receiving your questions. To help you to better understand your plan and the retirement income options available to you, we have included below a few of your most frequently asked questions.

When can I start withdrawing money from my retirement plan(s) for retirement purposes?

Once you have retired or terminated employment you may access your retirement savings according to the regulations governing your plan.

How much income can I withdraw from my plan(s) each year in retirement?

The amount of income you will be entitled to withdraw annually during retirement will depend on the type of plan. For example, withdrawals from pension plan savings will have different rules that apply to how much income you can withdraw and when you can withdraw it, but assets from an RRSP will not have a limit on the maximum amount that can be withdrawn, or an age requirement.

How do I receive money from my savings and is the amount I withdraw taxable?

In order to start receiving regular income from your retirement savings you will need to transfer your assets from a *savings* plan (for example, an RRSP) to an *income* plan (for example, a Registered Retirement Income Fund). All amounts received are taxable as income.

How long will my income last in retirement?

How long your income will last depends on the type of retirement income vehicle you choose. Reuter Benefits can provide you with an illustration of your income, then work with you to answer this question.



Developing your retirement income plan...

The Reuter team of licensed retirement income consultants can help you with any questions you may have regarding your plan and the retirement options available to you.

We encourage you to use the on-line planning tool provided to you on your secure Group Plan Member website as well as to work with us in designing your plan for retirement. Reuter Benefits can be reached toll free at 1-800-666-0142 or via email at retire@reuterbenefits.com.