

Retirement : Are We Ready ? By Nancy Forhan



If there's one thing I learned at the recent CUPE Retirement Seminar it's that there are no right or wrong answers to all our questions. The key to a successful retirement is pretty much the same as the key to a successful life. It's about setting individual priorities and goals - and then putting a workable plan in place that allows you to achieve those goals.

Life expectancy in Canada is 81 for men and 85 for woman (slightly higher in BC) so it's no surprise that the number one issue for seniors continues to be Health Care.

Health Canada has developed guidelines to help us maintain our health as we grow older and offers suggestions on how we can best help ourselves to age gracefully!

Check out the "Just for You" web page at www.hc-sc.gc.ca/jfy-spv/seniors-aines_e.html and the Public Health for Older Adults page at www.phac-aspc.gc.ca/pau-uap/paguide/older/index.html

The #2 concern for Canadian Seniors shouldn't come as a surprise to us either. Financial Issues. Often people make the mistake of thinking they don't have enough money to warrant seeking help from a Financial Advisor or Financial Planner. Nothing could be farther from the truth.

Ironically, the less we have – the more important it is that we manage it well. Most financial institutions have staff Advisors and Planners you can meet with at no cost. Bring with you all pertinent statements of pensions, RRSP and any other income you expect to have in retirement. Go with the attitude that it's purely a fact-finding mission, and don't be pressured into making any quick decisions. It's always a good idea to bring a spouse or close friend along to provide a second set of eyes and ears.

Check out your UBC pension account at www.pensions.ubc.ca.

For information on your Canadian Pension Plan (CPP), Old Age Security (OAS), and the Guaranteed Income Security (GIS) check out the Government web site at www.hrsdc.gc.ca (36% of current Canadian Seniors receive GIS).