



RETIREMENT CHECKLIST

MAKING THE MOST OF YOUR RETIREMENT





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Abstract Version

GENERAL POINTS

- ☐ Speak to your Investment Advisor about having a financial plan prepared or updated to determine if you have enough assets and income to meet your expected expenses in retirement. Be careful not to underestimate your life expectancy.
- ☐ Consider consolidating your retirement and investment assets in order to reduce fees, simplify your administration and simplify your estate settlement.
- ☐ If you are retired, you may now be eligible for discounts related to your home or auto insurance premiums, so contact your insurance company. The retiree discount may apply even if you are under age 65.
- ☐ If you are concerned about rising health care costs for your parents or yourself, then speak to your Investment Advisor about the benefits of critical illness insurance and long term care insurance to avoid depleting assets to pay for major health care costs.
- ☐ If you own your own business and plan on selling the business in the next few years, then speak to your tax advisor about restructuring the ownership of the business to minimize tax on the future sale.
- ☐ If you travel regularly to the U.S., speak to your Investment Advisor about RBC U.S. Banking packages. Also speak to your tax advisor about your U.S. tax filing obligations.
- ☐ If you have significant equity in your home and you require additional retirement income, then consider a reverse mortgage.
- ☐ If you have been named as an executor of an estate, consider professional agent for executor services to help you with the complexities of estate administration.
- ☐ Ensure you have adequate prescription drug and dental coverage in retirement.
- ☐ Ensure you have appropriate travel insurance when you are traveling in retirement.
- ☐ Ensure you have an adequate emergency fund. A line of credit can also serve as part of your emergency fund.
- ☐ If you make annual donations, then consider donating shares in-kind instead of selling the shares and donating the cash in order to minimize tax on the capital gain.
- ☐ If you have children or grandchildren age 17 or younger, consider making an RESP contribution for education savings.

If there are any other general issues you need to address, you can note them in the space below.

For a full version of this manual, please contact your Investment Advisor

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