

Retirement Planning Checklist

This checklist has been designed to assist you in the process of planning proactively for your retirement. There are many variables that need to be taken into account when developing a sound retirement plan. The questions that follow touch upon some key areas that need to be addressed. If you can answer the majority of the questions with the confidence, then you are on track – Congratulations! On the other hand, if you are unsure of your status on several of the questions, it may be confirmation that you need to make an appointment with yourself to begin planning in this area. We have developed the **GAME PLAN** process to assist families to address these questions and to plan for retirement in a comprehensive manner that will lead to confidence and peace of mind. To learn more about our **GAME PLAN** process don't hesitate to contact the office at 204 977 8049, email jderocquigny@assante.com or visit our website at www.shaunhumphries.com

Expense Planning	YES	NO	Other Answer
Do you know what your current monthly expenses are?			
Do you know what your monthly expenses will be upon retirement?			
Are you currently tracking your expenses in order to have a clearer understanding of your financial needs upon retirement?			
Notes:			
Lifestyle Planning	YES	NO	Other Answer
Do you have a clear picture of what your retirement life will look like?			
What are your goals and interests?			

Lifestyle Planning CONT'd	YES	NO	Other Answer
How will you fill your day?			
Will you pursue opportunities such as volunteer work, travel, a new business?			
Notes:			
Living arrangements	YES	NO	Other Answer
Where will you retire?			
Will you sell your home and downsize to finance your retirement?			
Will you buy a vacation property and move to a different climate?			
Have you thought about the costs of private retirement homes?			
What can you afford?			
Notes:			

Succession Planning	YES	NO	Other Answer
If you are a business owner, have you developed a plan for the sale of your business, or for the transfer to family members?			
Have you taken into account family dynamics and how the transfer will impact all of your family members?			
Is your succession plan tax efficient?			
Is an estate freeze appropriate in your circumstances?			
Do you have a family trust?			
Notes:			
Income Security	YES	NO	Other Answer
Will you have enough income when you decide to stop working?			
Should you apply for CPP early?			
Will your OAS benefits be subject to the clawback?			
Have you considered your pension options?			
Can you split your pension income with your spouse?			

Income Security CONT'd	YES	NO	Other Answer
What is your retirement savings "number" that will allow you to maintain your lifestyle?			
Do you have a financial plan in place that will allow you to retire when you want?			
Notes:			
Investment Strategy	YES	NO	Other Answer
Is your investment portfolio appropriate for the retirement phase of your life?			
How is your investment strategy affected by your ongoing income and expenses?			
How does your risk tolerance impact your asset mix and how does it affect your future income stream?			
Is your investment plan tax efficient?			
Notes:			
Physical health and care planning	YES	NO	Other Answer
Have you considered the impact of a life-altering medical event?			

Physical health and care planning CONT'd	YES	NO	Other Answer
Are you protected from the financial impact of being diagnosed with a serious illness or the future need for long term care?			
If you or your spouse should die or become disabled, what would be the financial impact for you and your family? Could you continue to have the same lifestyle?			
Notes:			
Incapacity planning	YES	NO	Other Answer
Do you have an enduring Power of Attorney to ensure that your financial affairs are taken care of by someone you appoint, even if you are no longer able to make the			
Notes:			
Wealth preservation and transfer	YES	NO	Other Answer
Will you continue to accumulate assets during your retirement?			
Can you afford to gift assets to your children during your lifetime?			
Do you have a properly planned and prepared Will to ensure that your assets will pass efficiently to your intended beneficiaries with a minimum of tax?			
How much income tax will be payable at your death, and is there enough liquidity to pay that tax?			
Notes:			

Important causes and charitable giving	YES	NO	Other Answer
Is your planning consistent with your values and goals?			
Do you have a plan to support the causes that are important to you?			
Are you maximizing the tax benefits of your charitable giving?			
Notes:			
Asset Protection	YES	NO	Other Answer
Is there potential for family disputes or disagreement in settling your estate?			
Are your assets exposed to potential claims of creditors or others?			
Have you reviewed the ownership of your assets and your corporate structure in light of potential business risks?			
Have you considered asset protection strategies such as re-organizing your corporate assets and family trusts to provide that protection?			
Notes:			