



Your 5-Step Canadian Retirement Planning Checklist

You don't need to have it all figured out. You just need a place to start. This checklist helps you organize your thinking, understand what to expect, and feel more in control—whether you're retiring next year or five years from now.

1. KNOW WHAT YOU OWN AND OWE

- ☐ LIST ALL YOUR RETIREMENT SAVINGS (RRSPS, TFSAS, PENSIONS, ETC.)
- ☐ ESTIMATE YOUR MONTHLY EXPENSES IN RETIREMENT
- ☐ NOTE ANY DEBTS THAT WILL FOLLOW YOU INTO RETIREMENT

2. UNDERSTAND YOUR INCOME SOURCES

- ☐ CONFIRM YOUR ESTIMATED CPP AND OAS PAYMENTS
- ☐ INCLUDE COMPANY PENSIONS OR GROUP RRSPS
- ☐ IDENTIFY PERSONAL SAVINGS, INVESTMENTS, RENTAL INCOME, ETC.

3. CHOOSE YOUR RETIREMENT TIMING WISELY

- ☐ DECIDE WHEN TO START DRAWING CPP/OAS (EARLY, STANDARD, OR DELAYED)
- ☐ RUN A FEW SCENARIOS: RETIRING AT 60 VS 65 VS 70
- ☐ CONSIDER A PHASED RETIREMENT OR PART-TIME WORK

4. THINK ABOUT TAXES (YES, EVEN IN RETIREMENT)

- ☐ UNDERSTAND HOW RRSP WITHDRAWALS ARE TAXED
- ☐ CONSIDER TFSA VS RRSP DRAWDOWN ORDER
- ☐ LOOK INTO INCOME-SPLITTING WITH A SPOUSE (IF APPLICABLE)

5. PLAN FOR PEACE OF MIND

- ☐ HAVE AN UP-TO-DATE WILL AND POWER OF ATTORNEY
- ☐ REVIEW YOUR INSURANCE (HEALTH, LIFE, TRAVEL, LONG-TERM CARE)
- ☐ TALK ABOUT RETIREMENT GOALS WITH YOUR PARTNER OR FAMILY

Not sure where to begin?

.Our trusted advisors can help give you further direction.

[SEND US YOUR QUESTIONS →](#)