

Personal Finance Lecture 1

What is your net worth on retirement?

What are your goals in retirement?

Your health projection and life projection

Go go years

Later years

Housing and location

Retirement living expenses

Inflation and retirement

Retirement Income Sources

Hobby career

Old Age Security OAS

Guaranteed Income Supplement

Canada Pension Plan CPP

Employer Sponsored Pension Plans

Defined Benefit Plan

Defined Contribution Plans

Individual Retirement Savings Plans

RRSP's

TFSA's

Vesting and LIRA's

Reverse mortgages

Conversion options at Age 71

Tips for Successful Retirement Planning

1. Work for companies or governments with pension plans.
2. Maximize your contributions to RRSP's and TFSA's
3. Pay out your house mortgage
4. Invest in a way that reflects your age
5. Be debt free on retirement

