

PREPARATION

Five Years Before Retirement

1 Assess Your Current Financial Situation

- Estimate your retirement income (pensions, savings, investments).
- Evaluate expected retirement expenses (housing, leisure, healthcare).
- Consult a financial advisor to optimize your strategy.

2 Maximize Contributions to Retirement Accounts

- Aim to contribute the maximum to your RRSPs and other retirement plans.

3 Check Eligibility for Government Pensions

- Confirm eligibility for Old Age Security (OAS) and the Québec Pension Plan (QPP).

4 Reduce or Eliminate Debt

- Establish a plan to reduce debts (mortgage, loans, etc.) before retirement.

5 Tax Planning

- Review tax strategies to minimize taxes during retirement (income splitting, converting RRSPs to RRIFs).

6 Health and Disability Insurance Planning

- Review current health coverage and consider additional insurance if needed.

7 Develop Post-Retirement Activities

- Think about life projects, hobbies, or volunteer activities.



Starting to invest is easy!

Open an account online at ferique.com or contact the Advisory Service of FÉRIQUE Investment Services.

T 514 788-6485

Toll-free 1-800-291-0337

Monday to Thursday, 8 a.m. to 8 p.m.

Friday, 8 a.m. to 5 p.m.

TRANSITION

At the Time of Retirement

1 Confirm Receipt of Pensions

- Ensure that your income (QPP, OAS, private plans) is being paid as expected.

2 Adopt an Adjusted Lifestyle

- Gradually adapt your lifestyle to your new retiree budget.

BALANCE

Five Years After Retirement

1 Monitor Your Financial Plan

- Regularly reassess your budget and investments to ensure long-term sustainability.

2 Maintain Good Physical and Mental Health

- Prioritize health through regular physical activity and social interaction.

3 Adjust Expenses if Necessary

- Modify spending based on new priorities or income changes (e.g., start of RRIF withdrawals).

4 Estate Planning

- Update your will and estate plan as needed.

FINAL ADJUSTMENT

One Year Before Retirement

1 Review Your Retirement Budget

- Adjust expense estimates according to finalized plans.

2 Begin Administrative Procedures

- Check with your advisor when to apply for OAS and QPP.
- Plan the conversion of RRSPs to RRIFs and prepare your withdrawal strategy.

3 Review Insurance Coverage

- Ensure adequate coverage for health, surviving spouse, and other needs.

The information contained herein comes from sources that we believe to be reliable; however, we do not offer any guarantees regarding this information and it may be incomplete. Consultation with certain professionals and specialists is recommended for certain aspects mentioned in the document.