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## Top Retirement Tips

Posted on: September 14, 2015

**Convert RRSPs to income** - Roger and Sarah, retired for several years, have delayed taking income from their RRSPs so they could enjoy the tax deferred growth as long as possible. They must start an income from their RRSPs before the end of the year they turn age 71.

**Review investment portfolio** - Joanne had been using investment funds to save for retirement. She had benefited over the long term by investing in equities, but wants a more income-oriented portfolio with less volatility for her retirement income needs.

**Explore all income sources** - Don and Marie learned that there are several retirement income sources, including government plans, but they do not start automatically. They must apply for benefits to get them.

**Stay socially active** - Jack had socialized with his co-workers, but contact diminished after he retired. He joined a local bridge group and helped start a movie club.

**Don't make too many changes** - Michael and Judith were tempted to sell their home, move to a small town and buy a motor-home. They decided to see what their new routine is like before making any big changes.

**Review insurance needs** - When Irene retired, she no longer needed disability insurance or as much life insurance. She does not want to burden her family in case she needs long-term care, so she bought a Long Term Care policy to cover that need. Irene bought the coverage before she retired, when she was still healthy and would know how the premium would fit in her budget.

**Will you be happy without a job?** - Phil and Betty were used to the routine of going to work every day. Phil started a small business that he can work at part time, and Betty volunteers at her favorite charity.

**Stay physically active** - Physical activity is important to keep joints lubricated, bodies flexible and to protect against a number of other ailments. Paul and Linda joined a walking club. Linda swims regularly with a few of her friends and Paul plays golf with some of his former co-workers.

**Don't let your skills go to waste** - Many of us will have worked for as long as four decades, maybe more, and been active in our communities. We will have picked up many valuable skills along the way. These skills can be put to use in new ways.

Karen helps her daughter as a teachers aid at the school where she works. Jim coaches baseball in the summer and hockey in the winter. Jane consults on a part-time basis to her former employer. Roger job shares with two of his former co-workers and helps his sons with their new construction business.

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## Want help with your retirement plans?

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