

# Financial Planning for Retirement

## Course outline

Provided by: Performance Management Consultants – PMC Training



<b>Reference no.</b>	161-16
<b>Duration</b>	1.00 day(s)   6:00 hours <sup>1</sup>
<b>Website link</b>	<a href="https://pmctraining.com/training/financial-planning-for-retirement/">https://pmctraining.com/training/financial-planning-for-retirement/</a>

### ***Meeting Your Goals Through Proper Preparation***

Are you a member of the Public Service who will be reaching retirement age over the next five to ten years? This comprehensive course features an expert in pension and financial issues who will provide you with the necessary knowledge and tools to help you develop an individual retirement plan to meet your goals.

**Special Offer:** partners/spouses of registered participants are welcome to attend the workshop at no additional cost.

- Participant must pay the full price of the session for their own registration – no discounts applied
- Partners/spouses residing are required to attend on the same day as the registered participant
- Offer is subject to space availability
- PMC reserves the right to cancel this offer without notice

If you would like to take advantage of this offer, please email us at [opentraining@pmctraining.com](mailto:opentraining@pmctraining.com)

### **Learning outcomes**

#### **At the end of this workshop, you will be able to:**

- Identify your unique pre- and post-retirement financial priorities
- Understand the retirement income options available
- Apply the planning tools that will assist you in reaching your financial goals
- Gain the knowledge and confidence required to communicate with financial and/ or other institutions
- Discern the benefits and implications of earning post-retirement income
- Achieve and enjoy a rewarding retirement

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<sup>1</sup> The course hours reflect teaching time that often correlate with continuing education credits (CEC) or professional development units (PDU). Please check with your profession's governing body, as there is no universal approach.

## Workshop topics

### Pension Information

- Everything you need to know about the Public Service Superannuation Act (PSSA), the Canada Pension Plan/ Quebec Pension Plan, and Old Age Security Program

### About the Different Regimes: CPP, OAS, QPP, PSSA

- What they are
- Who is eligible
- How to apply
- What benefits are available under each regime

### How Benefits are Calculated and the Impact of:

- Age
- Length of time living in Canada
- Income
- Staying home with children for a few years
- Unemployment
- Divorce or separation
- Same sex marriage and common law spouses

### The Investment Management Process

- Investment objectives
- Investment asset classes
- Strategic asset allocation
- Diversification
- Investment solutions

### Estate Planning and Risk Management

- Planning the will
- Death and taxes
- Powers of attorney
- Insurance options

### Financial Planning

- Important elements of a financial plan
- Cash flow statement
- Net worth statement

- Setting goals
- Implementation
- Working with advisors

### **Retirement Planning**

- How to recover if you are starting late
- The basics of RRSPs, RRIFs, TFSA and annuities
- Why it is important to have a variety of tax structures

### **The Canada Income Tax Act**

- Overview and structure of the Income Tax Act
- Why the Act is important to you
- How to use the Income Tax Act to your advantage
- Use of RRSPs and TFSAs for employees with pensions
- Alternative savings vehicles, investment accounts, real estate and rental properties and mutual funds
- Why tax investment structures are important to your retirement planning and how to use them
- Tax planning strategies for retirement

### **Prerequisites**

There are no prerequisites for this course.

### **Who should attend this course?**

Anyone who is interested in having a meaningful retirement whether you are near the end of your current career or the beginning.