

**People are living longer, healthier lives.
Retirement plans shouldn't be about retiring.
They should be about living.**

A RETIREMENT PLAN IS NOT A FINANCIAL PLAN

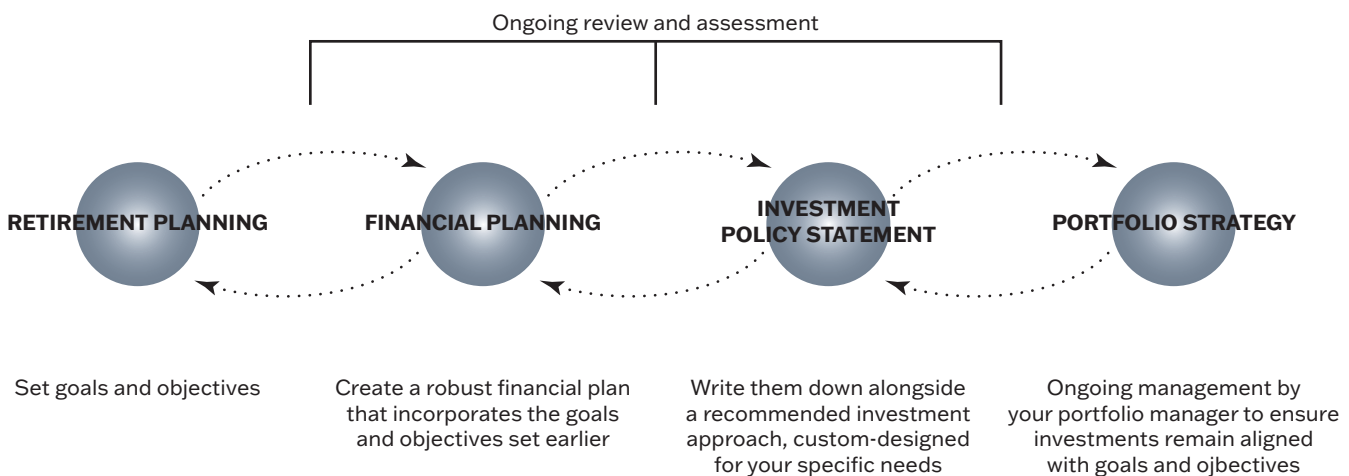
A financial plan takes a detailed look at a personal or family situation with respect to money and finances. It assesses both the wealth accumulation (saving and investing) and the decumulation phase (spending to support lifestyle), and through a series of projections helps answer questions like, "How much I can I afford to spend in retirement?" or "When will I be able to successfully retire?"

By itself, a financial plan is just a series of projections and numbers without context. It's your individual goals that bring things into sharper focus. What do you want to spend your money on? How do you envision your retirement? Evaluating your ability to achieve those goals is a big part of a comprehensive retirement plan.

Financial plans coupled with a retirement plan based around setting specific goals will include estimating the amount of money you might need and determining the most appropriate strategy to grow or protect your existing investment assets.

These days, retirement is so much more than simply "not working". People are living longer, creating demands for planning that lasts 10, 20 or even 30 years. Understanding goals and objectives is an important part to making sure people plan for and lead fulfilling retirements. Remember the old chestnut, "People don't plan to fail, they fail to plan."? If you don't know where you are going, how do you expect to get there?

We believe that retirement planning begins at goal setting. Once goals have been determined, they are integrated with your financial information to create a financial plan. Then an investment strategy is developed and presented to you in a written and easy-to-read Investment Policy Statement, an important document that outlines the recommended portfolio strategy.



No plan is ever complete. Each step is reviewed on a regular basis, ensuring all aspects are working towards achieving your goals and objectives.

SETTING "SMART" GOALS

Goals that are S.M.A.R.T. (i.e., Specific, Measurable, Actionable, Realistic, Timely) have a higher chance of being achieved, but allow yourself to dream a little. Don't limit yourself at this stage. The financial planning process is when goals can be tested against financial assets to determine their reasonableness.

To help you get started, we've created work sheets that guide you through this process. As well, we've included sample answers to the same questions, so you can see the level of depth and detail that goes into creating a workable plan.

The exercise isn't complicated, but that doesn't mean it is easy. It forces you to think—without worrying about money for the moment—about the type of life you want to live in retirement. There are no wrong answers. If you have a spouse, we strongly recommend that you complete the information separately, which reduces or eliminates pressure to answer questions the same way. Often, we find that one spouse defers to the other spouse and does not think critically about the questions below.

- What are you looking forward to in retirement?
- Is there anything about retirement that causes you stress or anxiety?
- What will you miss when you retire?
- Do you intend on working part-time? Volunteering?
- What short-term goals (less than five years) would you like to accomplish?
- What long-term goals (more than five years) would you like to accomplish?
- Is there anything you have been putting off that you really want to do?
- Describe your perfect day.

TAKE IT SLOW

Younger people might struggle with this, but I recommend you take time to write things down. If you want to go old school and use a pencil and paper, go for it! Don't worry about structure or grammar. What's important is your thoughts are captured. Also, don't worry about finishing it in one sitting. Take as much time as you need.

Many find it helpful to work with a professional to help guide them. For more complex planning needs, we will work closely with someone in your network, or we can introduce one of our highly trained professionals from our affiliate Raymond James Financial Planning. Working together, we can show how your retirement plans and financial plans come together, customizing an investment solution that is right for you and your family.

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RETIREMENT PLANNING WORKSHEET

NAME: _____

DATE: _____

1. What are you looking forward to in retirement?

As you enter the next chapter of your life, describe what you are hoping it will look like and the positive benefits it will bring to you.

2. Is there anything about retirement that causes you stress and anxiety?

Change is difficult, and not without challenges. If you have fear, doubt or uncertainty be honest. It's important to recognize that this is a difficult transition for many.

RETIREMENT PLANNING WORKSHEET

NAME: _____

DATE: _____

3. What will you miss when you retire?

While retirement may be a welcome change for many, there are always aspects of the life you leave behind that you may miss. Acknowledging this is an important step to defining what is important to you.

4. Do you intend on working part-time? Volunteering?

For many, “retiring” is an evolving concept. Many never stop working and provided they are healthy remain active through part-time, consulting, or volunteer work. For some, they have never had the ability to volunteer before, opening up new opportunities for them to serve their community.

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RETIREMENT PLANNING WORKSHEET

NAME: _____

DATE: _____

5. What short-term (less than five years) would you like to accomplish?

Writing down goals is an important step to accomplishing them. Allow yourself some flexibility, but try to be as specific as possible. Instead of "travel", consider "travel to Italy to drink wine under the Tuscan sun".

6. What long-term (more than five years) would you like to accomplish?

Writing down goals is an important step to accomplishing them. Allow yourself some flexibility, but try to be as specific as possible. Instead of "travel", consider "travel to Italy to drink wine under the Tuscan sun".

RETIREMENT PLANNING WORKSHEET

NAME: _____

DATE: _____

7. Is there anything you have been putting off that you really want to do?

Some call it a bucket list, others call it a dream list. These can be the same (or different!) to short- and long-term goals.

8. Describe your perfect day.

If you're going to enjoy this phase of your life, take a moment to picture what a perfect day might look like.

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RETIREMENT PLANNING WORKSHEETNAME: M. BygravesDATE: March 1/22**1. What are you looking forward to in retirement?**

As you enter the next chapter of your life, describe what you are hoping it will look like and the positive benefits it will bring to you.

I want to remain busy and active, but on my own schedule. I can do without the pressure of having to be at the job or answering emails at all hours. It will be nice to have more control over my schedule. If I want to goof off in the afternoon, I can do that without worry about anything else. I think the flexibility will be very important for me. I know it won't be an easy transition but less stress would be good. Less time in traffic and more time learning to play piano! I like spending time outdoors and think a garden would be fun.

2. Is there anything about retirement that causes you stress and anxiety?

Change is difficult, and not without challenges. If you have fear, doubt or uncertainty be honest. It's important to recognize that this is a difficult transition for many.

Have we saved enough to live the lifestyle we're comfortable with? Without a regular income, it's going to be a challenge watching our savings decline. I know we saved for this, but for 40 years we've been putting money away. Also I worry that even though I have some plans that I will get bored in retirement. It's a completely different way of life, not having so much demands on your time. I don't know if I will still feel like I am making a contribution. As well, will friendships from the office carry over to my retired life?

RETIREMENT PLANNING WORKSHEET

NAME: M. BygravesDATE: March 1/22**3. What will you miss when you retire? What are you happy to leave behind?**

While retirement may be a welcome change for many, there are always aspects of the life you leave behind that you may miss. Acknowledging this is an important step to defining what is important to you.

I might miss the routine and interacting with so many different people on a daily basis. I won't miss the commute or the traffic, but I guess I did get used to it over the years. I won't miss the constant deadlines or office politics, that's for sure. I'll miss joking around with the guy at the convenience store and unless I go downtown regularly I'll have to find a new favourite coffee shop. I really won't miss feeling tied to my computer and checking emails every evening before bed.

4. Do you intend on working part-time? Volunteering?

For many, "retiring" is an evolving concept. Many never stop working and provided they are healthy remain active through part-time, consulting, or volunteer work. For some, they have never had the ability to volunteer before, opening up new opportunities for them to serve their community.

I never felt I had time while working to do any volunteering. I was asked one time to join the board of the local soccer club. Maybe I'll look into that again. I guess I don't know where to look. I've always been interested in nature so I might look for opportunities in that area. I don't really plan on "working" part-time but I do think I need to be busy to at least get out of the house. I don't

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RETIREMENT PLANNING WORKSHEETNAME: M. BygravesDATE: March 1/22**5. What short-term (less than five years) would you like to accomplish?**

Writing down goals is an important step to accomplishing them. Allow yourself some flexibility, but try to be as specific as possible. Instead of "travel", consider "travel to Italy to drink wine under the Tuscan sun".

- Visit my grandmothers old home in Wales and reconnect with lost family.

- Refence the backyard

- Get another dog (or two)

- Spend more time with grandchildren in Quebec

- Spend 3 hours / week practicing guitar instead of procrastinating

6. What long-term (more than five years) would you like to accomplish?

Writing down goals is an important step to accomplishing them. Allow yourself some flexibility, but try to be as specific as possible. Instead of "travel", consider "travel to Italy to drink wine under the Tuscan sun".

- Sell house in the city and move to a quieter life maybe at a cottage

- As long as we remain healthy, book a trip across Canada by train. My mother was a war bride who came to Canada in 1946 and took the train to Alberta

- Make sure my young grandchildren have enough money set aside for school

- I love gardening, but would love to have five acres or so to really try my hand at growing things

RETIREMENT PLANNING WORKSHEETNAME: M. BygravesDATE: March 1/22**7. Is there anything you have been putting off that you really want to do?**

Some call it a bucket list, others call it a dream list. These can be the same (or different!) to short- and long-term goals.

- I'd love to visit the pyramids in Egypt
- I've always wanted to go to the Bluebird Cafe in Nashville -- maybe even play a few songs with a band!
- return to acting -- maybe local community theatre
- learn how to speak Welsh

8. Describe your perfect day.

If you're going to enjoy this phase of your life, take a moment to picture what a perfect day might look like.

I don't think I'm the type of person that enjoys always having down time. I like to be busy. So a perfect day is one that fills me with a sense of purpose. Get up and get going. Maybe that's just having to meet a friend for lunch. Maybe it's having a volunteering commitment. As long as we're both healthy, I think we want to be busy. I just don't want to be stressed out about my schedule. For me I think it is all about having more and more control over how I choose to spend

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