

Revisit your plan to maximize savings



No matter where you are on the road to retirement, it's important to reassess your retirement savings plan to see if you could be saving more money, faster.

Here are a few questions that you should discuss at least every five years to ensure you're still on the right path to your ideal retirement. Answer the following questions YES or NO—if you find yourself answering "yes" to any of these, it may be time to make an appointment with a credit union expert.

- Has your family dynamic changed recently (marriage, common-law, children, divorce)?
- Are you unsure whether your retirement plans still stand up against current market conditions?
- Has your risk tolerance changed? Are you ready to increase the percentage of growth by taking on more risk?

- Are you unsure how to best take advantage of available contribution room?
- Would an RRSP loan help to maximize your RRSP contribution?
- Is there anything new—such as changes to CPP or TFSA/RRSP rules—in the past five years that could complement or enhance your retirement plan?
- Have your plans for an ideal retirement changed? Are you still saving enough?
- Would you like more information on converting your retirement savings into the greatest income possible?
- Should you be taking steps to preserve your estate?
- Do you know your options for turning your savings into income?

A credit union professional can help with a retirement savings plan that is right for you.