



SSC # 53 – RETIREMENT PLANNING & INVESTING OPPORTUNITIES FOR SENIORS

This course is eligible for:

5.0 Life & A&S CE Credits for BC, SK, MB & ON

5.0 LIFE CE Credits ONLY for AB

What will the Financial Advisor learn as a result of completing this course?

A long and fruitful retirement is not just the product of good health - careful financial planning is also necessary, especially as you get older. Making the right investments; managing debt; making the income tax system work in your favour; and ensuring that appropriate insurance coverage is in place are all a part of the mix.

Inevitable cutbacks in government programs combined with increasing longevity make financial planning - at a personal level - increasingly important. Unfortunately, many elders and pre-elders have very limited understanding of the most basic of financial planning principles - and even more have simply failed to plan.

For anyone interested in elder issues, Canada's aging landscape represents a wonderful opportunity to help, add value and make sure your aging clients and prospects are financially taken care of.

During this discussion, it is important to remember just how important financial planning is to elders of all ages.

Often younger elders (i.e., those between the ages of 55 and 64) are playing catch up - quickly trying to set aside and invest assets for their retirement years. A sound plan is of the essence to optimize the power of investing in a shrinking time period.

As for older elders age 65 and older, the same holds true. Most can expect to live - on average - another 20 to 25 years. Making their assets last that long - or longer - is not something that should be left to chance.

Optimizing tax efficiency of cash flow serves to reduce strain on rates of return, how much money to set aside and invest and take advantage of most government benefits that are net income tested.

And, as for the oldest elders, a tax-efficient legacy plan needs to be put in place if there is a desire to pass on as much of the estate that is not spent on the current generation for future generations and the causes elders hold dear.

We often think that financial planning is the domain of the pre-55 set, but nothing, in fact, could be further from the truth.

This course covers:

We will provide a broad overview of financial planning and investment basics for older people in this course.

Along the way we will also take a closer look at such topics as:

- ❖ The changing view of retirement
- ❖ The steps involved in developing a financial plan
- ❖ The cost of waiting
- ❖ Elder financial challenges
- ❖ Senior female connections
- ❖ Issues to consider prior to retirement
- ❖ Effective tax planning using tax advantaged programs to consider creating a tax-free legacy
- ❖ Investment strategies
- ❖ Investment vehicles
- ❖ Segregated funds
- ❖ Creditor Protection and Control
- ❖ Beneficiary Designations
- ❖ Confidentiality
- ❖ Myths and Realities
- ❖ Changing with the times