

# So You're Retiring! Great! But what's next?



**R**etirement should be a wonderful time. It marks the end of one phase of your life and the beginning of another. You've earned it. Make the best of it. The quality of your retirement depends much on you. However, the real key to a successful retirement lies in planning your retirement strategy. Use your imagination. Each person's approach will be different.

## Some essential features of everyone's plan should include:

**A Plan for Your Plans** – Not everyone adapts well to retirement. Before you retire, get some sound advice. A partner of PIPSC is the Retirement Planning Institute. They can provide valuable guidance towards plotting a course into retirement. The employer may also provide assistance with your transition such as offering a partial work week and in-house counseling. Do not hesitate to take advantage of these resources.

**Activities** – Try to stay active and connected to friends and family. Your plan could include travel, hobbies, volunteering or even a part-time job. The choice is yours. You should also consider how your retirement will affect the lives of your spouse and family. Talk to them and exchange views. Manage expectations. Get out there and have some fun now and then. Fun does not have to be expensive.

**Relationships** – Retirement means a loss of one's daily social contacts at work. This can be difficult. You should be able to maintain some of these former relationships but within different parameters. At the same time, look for opportunities to build new relationships. You could explore sports clubs, seniors groups or special interest groups such as bridge, photography, knitting, church, veterans groups (the Royal Canadian Legion), or homeless shelter helpers. How about volunteering for a union committee? Places like the RA Centre or a local community centre can be a tremendous resource. Local colleges and universities offer a wide range of learning opportunities. Consider being active in the community.



**Financial Plan** – If you don't have one now, get a good financial advisor, preferably one who is a Certified Financial Planner (CFP). Don't hire a relative. CFPs are for everyone, not just wealthy folks. You can inquire at your bank or among friends. Do not be afraid to talk to two or three, until you have found one you are comfortable with. For security, most seniors will gravitate towards conservative investments. Make a household budget and try to stick to it.

**Medical Plan** – Try to maintain a healthy lifestyle with a good balance of diet and exercise. Take your dog for a walk. Walking is important, even if you don't have a dog. Avoid excess alcohol. Don't smoke. Have regular medical checkups. Listen to your doctor. Consider protective measures. Get an annual flu shot. Ask your doctor about vaccines for shingles (Zostavax), pneumonia (Prevnar 13 or Pneumovax 23) and other illnesses. Seniors are at increased risk for these and other ailments.

**Make a Will and Designate a Power of Attorney** – Yuck! Nobody likes talking about dying. However, it is inevitable. Everyone should have a will regardless of circumstances. A will provides for your surviving spouse and family, as per your wishes.

Dying without a will ("intestate") usually causes stress for the family and often incurs huge legal costs. Spare your loved ones that trouble. It is not expensive to have a lawyer prepare a will. This is not a do-it-yourself (DIY) project. Stay away from DIY will kits. Also, a power of attorney will speak for you if you become critically ill or incapacitated. It ensures your wishes will be respected during difficult times.

## Understand and Protect your Retirement

**Benefits** – Be sure to maintain contact information for all of your benefit plans. Ask questions. PIPSC can also direct you to a variety of information sources, through its website at [www.pipsc.ca](http://www.pipsc.ca). Whenever possible, ask for paper documentation. Paperless is good but not at the risk of administrative error. Online records can sometimes be risky.

**Last but Very Important** – Maintain a Relationship with PIPSC – Don't Just Say Good Bye! – Throughout your career, PIPSC has been fighting to protect and improve your income, working conditions and your eventual retirement.

Most of us have gone through our careers knowing that our Union was there looking out for us, and that it would be there if we needed it. This relationship does not have to change when we retire.

In fact, your Union becomes more important than ever. There was a time when retiree pensions and benefits were deemed completely safe and secure. This is no longer true, as recent political events have shown.

## Moving into retirement, PIPSC will continue to protect your interests. Here's how:

**Representation** – Across Canada, through our local chapters, we **listen** to both active and retired members about post-employment interests, issues and trends. This includes participation with allied organisations such as the National Association of Federal Retirees (NAFR), the Congress of Union Retirees of Canada (CURC), and the Canadian Association of Retired Persons (CARP). Seniors are the fastest growing demographic in the population at large and within the Institute's membership. Over 1,000 PIPSC members are expected to retire this year alone.

We **speak** on behalf of retirees and prospective retirees to the Institute's Executive Committee, Advisory Council, and Board of Directors.

**Retirement Transition and Support** – We help active members make the transition from active employment to retirement. For example, we give or facilitate seminars on pension and benefits, health and lifestyle changes, financial adaptation and planning for retirement.

**Political Advocacy** – Retired Members Guild (RMG) members work from a lifetime of experience. Many are experienced stewards. In the political arena, we are able to speak knowledgeably with political immunity. (We can't be fired.)

This is a freedom few active members can afford to exercise. An example is the work done by the RMG in the last election.

Members lobbied vigorously for a 'Vote for Public Service' in the last federal election campaign, with in-person presentations, appearances at retirement homes, and general distribution of campaign signs and literature. Often, our members have more disposable time for these activities without the expense of salary replacement.



Most importantly, PIPSC helps negotiate pensions and benefits on behalf of retired members. Without the perspective and insight of retired members, competent representation would be severely compromised.

**Group Discount Programs** – Because PIPSC has the group buying power of over 55,000 members, it is able to offer its members the **ServicePlus** program. This program offers huge discounts on home insurance, auto insurance, travel, cell phone service and much, much more.

**It's Inexpensive!** – Annual membership fees are a mere 8% of regular member dues and are tax deductible.

Retirement should be a wonderful time. It marks the end of one phase of your life and the beginning of another. You've earned it. Make the best of it. The quality of your retirement depends much on you.



For more information  
or to become a member or to renew  
your membership, you may call :

1-800-267-0446 / 613-228-6310

or email:  
membership@pipsc.ca

Our web site is:  
www.pipsc.ca/rmg

Our Facebook page is:  
facebook.com/groups/rmg.gmr/

Contents subject to revision  
Disponible en français

**RMG** Retired  
Members  
Guild

# So You're Retiring!

## Great! But what's next?

[www.pipsc.ca/rmg](http://www.pipsc.ca/rmg)

**RMG** Retired  
Members  
Guild