

## **Retirement Goals**

### **Thinking about Retirement?**

Here are 10 key questions to get you thinking about your needs and goals in retirement:

1. Is your spouse or partner (if applicable) fully aware of and involved in your retirement planning? Do you have the same goals? Have you discussed how survivor benefits from your pensions will work best for your spouse/partner when you are gone?
2. Where will you live when you retire? In five years? In 10 years? In 20 years?
3. Do you plan to work, do volunteer service or get involved in community events when you retire?
4. Do you plan to travel extensively when you retire?
5. Do you know what your retirement income will be?
6. Given your current health and family history, what is your life expectancy?
7. What health coverage and benefits (drug plans, vision, dental, extended health services) will you have when you retire, and what additional coverage will you need?
8. Do you have a will, estate planning, personal care (health) and financial powers of attorney prepared?
9. What kind of life insurance, if any, will you need when you retire? (Some people take out a life insurance to cover their funeral expenses.)
10. Is there anything you have been putting off doing until your retirement, e.g. developing an interest or expertise in something, completing a project, visiting a particular country?

## Retirement Goals Sheet

### My retirement goals

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Use more paper if necessary.

## **Personal To Do List**

Note on this sheet things you need to do to help you meet your retirement goals. After working through these activities on this site, you will have the raw materials you need to develop an action plan to prepare for your retirement.

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Use more paper if necessary.

## **Your home**

When you retire you may decide to change your residence. Your current home may be too expensive for you to keep on a reduced retirement income, or may be larger than you need now that your family has moved away. It might be in a location close to your work, but when you retire you may want to locate somewhere else, in the country, nearer to bus lines, closer to relatives. If you have mobility difficulties, you may want to move from a house with stairs to a bungalow or a condominium with an elevator.

Moving is often more difficult for older people. You may choose to move now, while you're still in relatively good health.

The **Housing Locator Checklist** (below) will help you decide whether to move or not.

Even if you do not move, you should review your present living arrangements with an eye to what your needs will be in retirement. You might choose to put an apartment in your house, to create rental income to supplement your pension. If you plan on taking up a hobby like woodworking, now might be the time to build that workshop you've always wanted.

Whether you are moving or staying in your home, it is worthwhile submitting your current or possible future home to **My Home's Retirement Test** (below).

Many people do basic maintenance or home improvements before they retire. They fix structural problems like a leaky basement, or upgrade by getting a new roof, new windows, a new furnace, new kitchen, etc. This test will help you decide what you might want to get done before you retire.

After you retire, you may still have renovations to do. Older people often find it more difficult to put up with the disruption of a major renovation, so consider putting in that new bathroom sooner rather than later. Apart from anything else, you'll be able to enjoy it for longer.

When you renovate, consider provisions in a 2013 Vancouver by-law, designed to improve accessibility in newly built houses: remove doorknobs and install lever handles, lower light switches, raise outlets, widen doors, hallways and stairways (for possible stair lift installation), lower wastepipes under sinks, reinforce bathroom walls, put in a barrier free shower and install a bathroom on the main floor.

One simple test you can submit your residence to, is to ask yourself: "Would this do for my parents?" If the answer is No, take steps to improve the situation.

## HOUSING LOCATOR CHECKLIST

Check "Yes" if you agree or "No" if you disagree with each statement.

	Yes	No
I live in a good neighbourhood; it's not going downhill.	___	___
I feel safe where I live.	___	___
I can manage the up keep, maintenance and cleaning of my home.	___	___
My home is the right size.	___	___
Taxes are reasonable where I live.	___	___
I can handle the cost of living here; I don't need to move somewhere cheaper.	___	___
I like this climate best; I don't want to live somewhere warmer or dryer.	___	___
I like this city / town / area; there is enough to do and see here.	___	___
I live a busy, active life in my present community.	___	___
I am happy with my old friends; I don't need to move to make new ones.	___	___
I don't want to move to a retirement community.	___	___
I am happy with how close I am to my children and grandchildren.	___	___
Total	___	___

Review your answers. If you have a large number of "No's", you may want to consider moving.

## MY HOME'S RETIREMENT TEST

	Yes	No Not Impt.	No Take Action
<b>Basics</b>			
Is my home structurally sound?	—	—	—
Is my home the right size for easy maintenance?	—	—	—
Do windows have views I find interesting?	—	—	—
Is there a separate place for a hobby or part time office?	—	—	—
Is my backyard suitable for relaxing?	—	—	—
<b>Safety and Convenience</b>			
Is amperage adequate for all my electrical appliances	—	—	—
Is the electrical box accessible?	—	—	—
Do I have ample electrical outlets to reduce extension cords?	—	—	—
Is lighting bright enough throughout?	—	—	—
Do I have adequate night lights in halls and bathrooms?	—	—	—
Are windows and doors well insulated for winter?	—	—	—
Do floors have non-slip coverings?	—	—	—
Are windows easy to open?	—	—	—
Are all glass doors suitably marked for visibility?	—	—	—
If there is a porch or balcony, is it free from leaks?	—	—	—
<b>Utilities</b>			
Would extension phones be useful?	—	—	—
Is the house "computer compatible"?	—	—	—
Is my heating system in good order?	—	—	—
Is the cooling system adequate for hot weather?	—	—	—
Has the plumbing been properly checked?	—	—	—

	Yes	No Not Impt.	No Take Action
Are water cut off valves accessible?	_____	_____	_____
Do faucets operate easily?	_____	_____	_____
Would lever taps help?	_____	_____	_____
<b>Stairways</b>			
Are there handrails on both sides?	_____	_____	_____
Are stairs well lit?	_____	_____	_____
Are treads non-skid?	_____	_____	_____
<b>Kitchen</b>			
Do I have adequate work surfaces?	_____	_____	_____
Are shelves and cabinets the right height?	_____	_____	_____
Would sliding cabinet doors work better?	_____	_____	_____
Are refrigerator shelves easily accessible?	_____	_____	_____
Is the floor non-slip?	_____	_____	_____
<b>Bathroom</b>			
Is the tub non slip?	_____	_____	_____
Is the tub rim low enough?	_____	_____	_____
Is there a grab bar or pole?	_____	_____	_____
Are towel bars solid enough to grab in an emergency?	_____	_____	_____
Are shower fixtures easy to adjust?	_____	_____	_____
Does the door have a simple catch lock?	_____	_____	_____
<b>Bedrooms</b>			
Is there adequate space around the beds?	_____	_____	_____
Are obstructions eliminated between bed and bathrooms?	_____	_____	_____
Are closet shelves easily accessible?	_____	_____	_____

## **Municipal Programs**

One factor that may determine where you will choose to live is the availability of municipal programs. Because these programs vary widely by community, you will need to explore them on your own. The Social Planning Council, United Way and agencies working with seniors are a good place to start your search.

An example of such programs is Meals on Wheels which delivers nutritious meals to your residence. Another example is assistance with snow removal. The City of Ottawa offers financial assistance for snow removal to individual seniors with incomes below \$25,000 and couples with combined income below \$32,000. This assistance can be accessed through Senior Citizens Council ( 613 234 8044 ) or 9 community agencies across the city.