



Creating your Future Retirement Planning

You may be shifting your focus to plans for retirement and how you will enjoy that time after so many years of hard work. Working with an advisor is important to ensure your personal situation is taken into consideration; use the tips below as a springboard in this conversation.

1. Consider your Retirement Goals

Clearly define your goals in retirement. Are you looking to retire early, travel extensively or leave a legacy? The first step in achieving your goals is to set out a plan that will get you there. Visit our online [retirement planner calculator](#) and seek professional advice to ensure your plan reflects your unique needs.

2. First Build your Emergency Savings

Having an emergency savings account built up in case of unforeseen events is key to financial health (3-6 months worth of expenses is recommended). Be sure to pay yourself first with an automated transfer to your savings account. Kick start your savings with bi-weekly or monthly transfers, you will be surprised at how quickly your money will grow. Once established, you can then move these new funds into a redeemable term deposit offering a higher rate of return than a regular savings account, yet still provide access to funds if you need it.

3. Tackle the Debt

Smart borrowing allows us to take advantage of opportunities and helps us move closer to achieving our dreams. The goal, however, is to pay off your debt as soon as possible to minimize interest paid. Consider prioritizing payments based on the cost of funds and consolidating multiple loans to make repayment efficient and affordable.



604.740.2662



inquiries@sunshineccu.net



www.sunshineccu.com



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4. **Make your Money Work Harder for You.**

Determine your current investment rates of return and explore ways to earn more. A financial advisor can explore options from Tax Free Savings Accounts to tax deferred Registered Retirement Savings Plans. If you're looking for a potentially higher rate of return, index-linked term deposits are linked to the performance of the market, while still ensuring your initial principal is protected.

This information is made available to you for convenience and is not intended to provide investment, legal or tax advice. We do not guarantee the applicability or accuracy. To ensure your own circumstances have been considered, seek personalized advice from qualified professionals before acting on the information within.



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