

Retirement Fears

CANADIANS ARE MORE AFRAID OF RUNNING OUT OF MONEY BEFORE RUNNING OUT OF TIME



Well, finally we've got the money so now we have to decide what to do with it.

At our age our options are limited. We can't handle real estate or land and anyway, we need income.

FACT: Despite their fears they won't have the funds to enjoy life and provide for retirement, Canadians are not taking action.



I wonder if everyone has the same problem?

Probably We need the best income to add to our pensions to make sure we can pay our bills.

FACT: 29% of pre retired Canadians and 35% of retired Canadians surveyed stated they "have saved less than \$50,000" for retirement.



FACT: A lot of people know that government pensions are not enough. It will cost between \$20,000 and \$50,000 a year to live, estimate 48% of those surveyed.



Well, we have a choice of GIC's, funds or annuities. Which is the best?

FACT: 45% of Canadians are interested in income annuities to guarantee their monthly bills are paid.

You pay the highest taxes on GIC's and get the lowest return. Investment funds are iffy and only annuity payments are guaranteed for life.



Yes, payments guaranteed for life are what we need. We're not too brilliant with investing, so safe and secure is our best bet.

Glad that's settled. Just call the broker to do the paperwork.



1 in 5 working and retired Canadians expect to run out of money in 5 years or less after retiring!!

