



Retirement goal-setting tool

How can I calculate and track my retirement income goals?

Set your goals and track your progress with the Retirement goals tool on My Canada Life at WorkTM. This tool helps members determine their retirement income goals and identifies any gaps in their savings strategy, so they can take action to close potential gaps.

Find it right from your Overview page on My Canada Life at Work, click on the Retirement goals section to get started. It'll take just a few minutes to complete an assessment. The tool uses an estimate of members' future expenses (how much they'll need in retirement) and compares it to their projected retirement income to see if they're on track. Members can add their sources of income in retirement, such as employer sponsored retirement programs, government programs and other savings. This allows members to easily track their progress and act when required.

How to calculate your monthly contributions

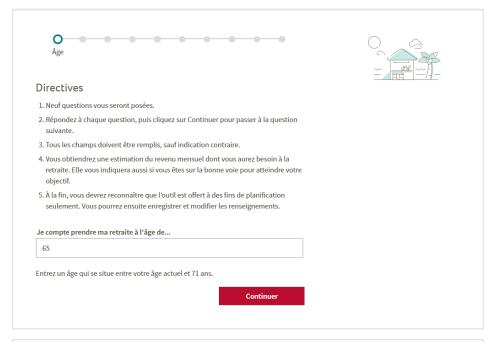
If you are paid bi-weekly, here's how you make the calculations:

- Look at your pay stub
- Take the contribution amount going to your pension plan and multiply by 26 (weeks)
- Then divide by 12 (months)
- This will give you your monthly contributions





How to use the retirement goals tool?



Step 1: The age you want to retire

 Set the age you're planning to retire.



Step 2: Set your current monthly expenses

 Input how much money you're spending today.

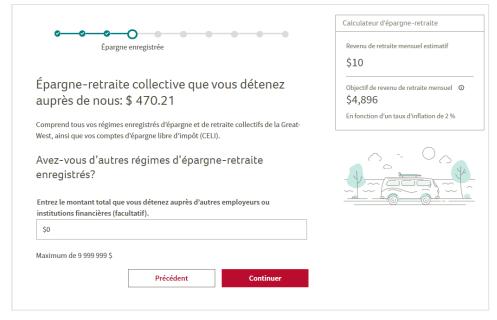






Step 3: Set your future monthly expenses

 Adjust based on what spending changes will apply at retirement (example: mortgage paid off, kids grown up, etc).



Step 4: Add other registered savings

 Enter the total dollar amount you might have with other employers or financial institutions.



Step 5: Add your monthly contributions

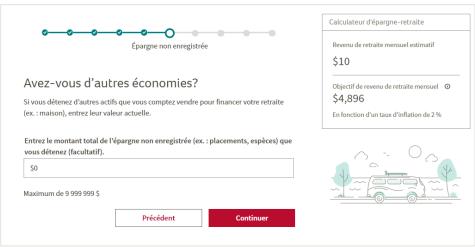
 Add the dollar amount of your monthly contributions. Be sure to include your employer base and matching contributions to this number. You can find these details by running a statement on My



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Canada Life at Work. To do this go to Savings > Statements > run a custom statement from Sept. 14 > Sept. 17. The dollar amount will be listed as Contributions made by the company





Step 6: Add other nonregistered savings

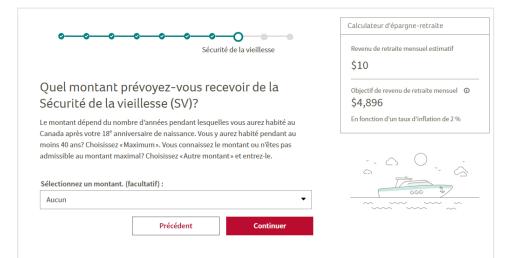
Add the dollar amount of any non-registered savings you have. This includes money you've put away for retirement in accounts such as TFSA, non-registered accounts or savings accounts.

Step 7: Add your Canadian Pension Plan/Quebec Pension Plan (CPP/QPP) income

• Use the drop down to select the CCP/QPP you qualify for or use "Help with custom amount". For information on CPP/QPP amounts, visit Canada.ca.

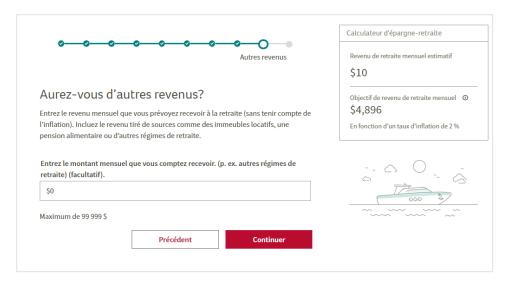






Step 8: Add your old age security (OAS) income

- Use the drop down to select the (OAS) amount you qualify for or use "Help with custom amount".
- For information on OAS amounts, visit
 Canada.ca.

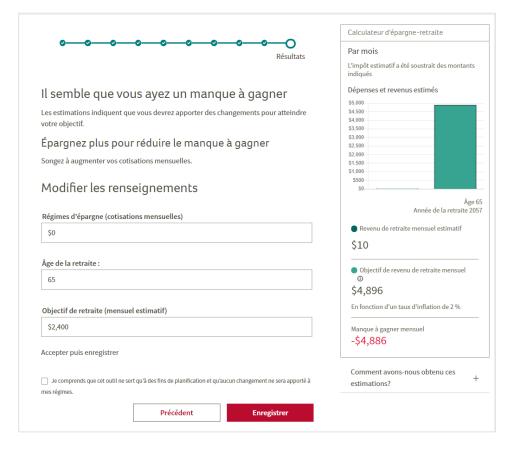


Step 9: Add other income at retirement

 Add any additional income you will receive in retirement (example rental property income, etc).







Here are your results! You can update the retirement goals calculator as things change.