



Retirement Planning...



FACTS in North America...

- 40 percent of people have calculated how much they need to save for retirement.
- 30 percent of private industry workers with access to a defined contribution plan (such as a 401(k) plan) did not participate.
- The average person spends roughly 20 years in retirement.
- Putting money away for retirement is a habit we can all live with.

Questions to ask yourself

- Lifestyle when you retire...
- Where will income come from...
- How much will you need...
- Sources of retirement income...
- Planning for retirement is your sole responsibility...

Bad Financial Behaviors

- Dis-honoring God
- Charging 24/7
- Failure to plan or bad planning
- Using credit cards as a source of income
- Lack of savings
- Not using a budget
- Competition (The Jones's family)



Good Financial Behaviors

- Honoring God
- Planning
- Setting Goals
- Savings
- Contentment
- Spending wisely and researching
- Live a debt free life



Ways to Prepare for Retirement

- Start saving, keep saving & have goals
- Know your retirement needs
- Contribute to your employer's retirement savings plan
- Learn about your employer's pension plan
- Consider basic investment principles
- Don't touch your retirement savings
- Ask Questions

Investments and Savings

- Saving/Investing should be the first item on a budget (Pay yourself first).
- It is recommended that you save/invest at least 10% of your income.
- The saving/investing can take different forms from stocks, real estate, 401K, 403B, etc.
- Some cash should be in short-term instruments for unforeseen emergencies.
- Understand how much risk you are willing to take in your long-term saving/investing.

Keys to Successful Investments

- Have a clear-cut investment goals
- Avoid personal liability
- Evaluate risk and return
- Keep some assets debt free
- Be patient
- Diversify
- Consider long range bonds
- Train your family, especially your children 9



Start today, never too late!



Financial Rest

- Excitement to give to the work of God
- Trusting God has the ONLY provider
- Debts paid-off
- Children's education funded
- Medical & Life Insurance
- Retirement funded
- Having a will
- Family going in the Lord's direction



Websites

- Canadian
 - <https://www.cchwebsites.com/content/calculators/CARetirementIncome.html>
 - <https://www.canada.ca/en/services/benefits/publicpensions/cpp/cpp-benefit/eligibility.html>
- United States
 - <https://www.ssa.gov/>
 - <https://www.usa.gov/retirement>



QUESTIONS

