



RTOERO's Guide to Retiring Happy

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About this guide

Retirement planning is complicated. RTOERO makes it simple. In this ebook, you will learn everything you need to know to retire happy – from planning to pensions. Read on for tips, advice and cheat sheets tailored to the broader education community!

We believe in the power of our community to secure a better future.

With more than 80,000 members, we are a bilingual trusted voice on healthy active living in the retirement journey. We deliver world-class programs, social engagement and political advocacy.

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Your Road to Retirement

15-20 years before you retire

Connect with us online—rtoero.ca. It's never too early to start planning.

1

1-5 years before you retire

Join RTOERO to make friends and enjoy discounts and services to help you transition into retirement. Membership is free until you retire. rtoero.ca/free-membership

5-10 years before you retire

Make sure you're retirement ready. Attend one of our Retirement Planning Workshops rtoero.ca/rpw

2



3

6 months before you retire

Set up an appointment with your financial planner and look into your pension, if you have one. Consider your insurance needs: rtoero.ca/insurance

4

5

Up to 2 months before you retire

Send in your RTOERO membership and group insurance applications before your current benefit plans end. Notify your employer that you intend to retire.

Retirement

RTOERO is here for you now, and here for your future.

- Attend RTOERO events
- Travel
- Volunteer
- Enjoy your retirement



Retirement planning for every generation

Whatever your stage in life, there's an opportunity to consider where you are in your retirement journey.

1

Important at any age

2

About the journey, not just the destination

3

More fun and successful when done as part of a learning community



Time is an Asset for Gen Y and Z

Believe it or not, our youngest RTOERO member is in his 20s. It goes to show that it's never too early to start thinking about retirement. As a millennial, you're starting out your career, but this is also a great time to start saving, because you have time on your side.

Even if you're paying off student loans and saving for other important life goals, putting a small percentage of your income toward retirement savings will really pay off. Because you have decades until retirement, your investment will grow over the years. This is also a good time to find a financial adviser, if you don't already have one – so you have sound fiscal advice in the years ahead.



For Gen X, Knowledge is Power

A study shows that only 12 per cent of Gen Xers have estimated their retirement needs. Attending a retirement planning workshop, like those hosted by RTOERO, is one great way to calculate retirement needs and access tips and tools.

For Gen X, caught in the squeeze of paying the mortgage, saving for children's post-secondary education and trying to save for retirement, the strategy is to save as much as you can, as early as you can.

Many Gen Xers put off planning until they're closer to retirement – not realizing the benefits of planning early. It also helps to talk to retired colleagues to find out what they would have done differently. This kind of advice is priceless.



Baby Boomers Can Still 'Catch Up' on Retirement Savings

For baby boomers within five to 10 years of retirement, it's not too late to make up for "lost time" and create a plan to meet your needs for the next stage of your life journey. Here are some ways to make that happen:

- Attend one or more retirement planning workshops, to make sure you have the information you need. To find a workshop near you, visit rtoero.ca/rpw.
- Prioritize your own retirement needs and accelerate your retirement savings.
- Prepare for the transition to retirement by connecting with new communities. Joining a membership group such as RTOERO is one good example.

5 Tips to Boost Your Retirement Savings

Having enough "gold" to enjoy your golden years is important. Yet Canadians typically don't save or strategize enough for retirement. One study shows that more than half of pre-retirees over age 50 don't have a retirement savings plan. Whatever your stage in life, it's never too late or too early to plan for retirement. Consider these five ways to maximize your retirement savings.

1

Think small

Creating a nest egg can seem intimidating, yet even modest amounts can grow large. Have a set amount of your pay automatically go into investments. And review your budget to figure out how to save on everyday expenses. Little chunks add up. Just an extra \$5 a day (a couple of cups of coffee), invested for 30 years at four per cent a year, will become almost \$106,000.

2

Evolve your asset mix

It's easier to take investments risks when you have more working years ahead of you than behind you. To keep a consistent level of risk, think of your life stage and allocate your money in stocks and bonds accordingly. One rule of thumb is to invest 100 per cent minus your age, in stocks. For example, you'd put 55 per cent of your investments in stocks when you're 45, 45 per cent at age 55, and 35 per cent at 65.

3

Buy time

Instead of focusing on a magic savings number or an arbitrary retirement age, relieve some pressure. Working a little longer, either full or part-time, is a triple win: It gives you more time to save, more time for current savings to grow, and less time needed to withdraw money for retirement.

4

Remember the tax hit

After deciding on the best investment strategy for you, look at how to delay or avoid paying taxes. If you have investments inside an registered retirement savings plan (RRSP), all growth from interest, dividends or capital gains is sheltered from being tax (though eventual withdrawals will be taxed). On the flip side, contributions inside a tax-free savings account (TFSA), don't get you a tax refund, but your withdrawals won't be taxed. That's more in your pocket down the road.

5

Use a financial adviser

An adviser can help you match your goals, needs and age to your investment/savings strategies. People with advisers tend to have better savings habits and achieve higher wealth than people who act solo. To learn about anything – including retirement savings – it always helps to have a great teacher.

Get more retirement tips, advice and resources

Visit rtoero.ca/retirement-planning

Call RTOERO at 1-800-361-9888 or 416-962-9463



Saving for retirement is a journey. It's never too early to start or too late to course correct.

Save with RTOERO

Compare 2020 health benefits for education retirees

	RTOERO			OTHER*		
	Extended Health Care + Hospital + Dental					
	SINGLE \$196.27/mo	COUPLE \$390.66/mo	FAMILY \$474.21/mo	SINGLE \$202.71/mo	COUPLE \$399.50/mo	FAMILY \$479.00/mo
	tax incl., may differ slightly outside Ontario due to provincial tax rates					
	ANNUAL COST SAVINGS WITH RTOERO					
	SINGLE \$77.28/year	COUPLE \$106.08/year	FAMILY \$57.48/year			
	Prescription Drugs					
	\$3,400 ANNUALLY - 85% REIMBURSED				\$4,000 ANNUALLY - 85% REIMBURSED	
	✓ covers ALL prescription drugs			✗ NOT ALL prescription drugs covered		
	Paramedicals eg: massage therapy					
	\$1,300 ALL PRACTITIONERS COMBINED - 80% REIMBURSED				\$1,250 ALL PRACTITIONERS COMBINED - 80% REIMBURSED	
	✓ No doctor's authorization needed			✗ Doctor's authorization required for some practitioners		✗ LIMITED reimbursement - per-visit max
	Vision					
	\$400 VISION CORRECTION	\$150 EYE EXAMS		\$375 VISION CORRECTION	\$125 EYE EXAMS	
	✓ 80% - Every 2 years	✓ 80% - Every 2 years		✓ 80% - Every 2 years	✓ 80% - Every 2 years	
	Travel					
	\$10 million PER INSURED UP TO 93 DAYS PER TRIP				\$2 million PER PERSON UP TO 95 DAYS PER TRIP	
	✓ \$6,000 trip cancellation/interruption	✓ \$250/day for meals and accommodation, up to \$5,000 per trip		✓ \$6,000 trip cancellation/interruption	✗ \$150/day for meals and accommodation, up to \$1,500 per trip	
	✓ Private hospital room	✓ \$10,000 vehicle return		✗ Semi-private hospital room	✗ \$2,000 vehicle return	
	✓ \$1,000 lost luggage per trip	✓ Guaranteed acceptance for trips longer than 93 days		✗ No coverage for lost luggage	✗ Medical questionnaire required for trips longer than 95 days	
	Dental					
	Basic & Preventative 85% UNLIMITED REIMBURSEMENT			Basic & Preventative 80% UNLIMITED REIMBURSEMENT		
	Minor Restorative \$850 - 80% REIMBURSED			Minor Restorative \$750 - 80% REIMBURSED		
	Major Restorative \$800 CROWNS + \$800 BRIDGES, PARTIAL DENTURES 50% REIMBURSED			Major Restorative \$700 - 50% REIMBURSED		

6 Ways to Create a Happy Retirement

Here's how RTO/ERO can help you create your successful retirement journey.



1 Avoid fear and loafing
Many procrastinate on retirement planning because we fear aging. Today's retiree may spend more years retired than working. RTOERO can help you get started.

2 Think "Show me the money"
Retirement may last 35 years or longer. Many of us wonder how much money is enough for retirement. RTOERO hosts retirement planning workshops across Ontario. Sign up for one so you can learn how to calculate your retirement needs.

3 Time travel
Many approaching retirement wish they'd started planning sooner. RTOERO members are your personal time machine – connect with them to gain advice and perspective.

4 Get your groove on
Retirement and seniors are terms that may not resonate with you. RTOERO helps members enjoy a healthy, active lifestyle in their "awesome years."

5 Meet people like you
Friendships are key to a healthy retirement. With RTOERO, join a member organization of 76,000 education professionals who share your interests and life experience.

6 Be retired-ish
It's important to retire to something, not just from something. RTOERO offers world-class programs and services to help make your retired-ish dreams a reality.

The Procrastinator's Guide to Retirement

Retiring soon? With our help, your happy retirement is 10 easy steps away.

Helpful links

Joining RTOERO
rtoero.ca/free-membership

Canada Pension Plan
canada.ca/en/services/benefits/publicpensions/cpp

Old Age Security
canada.ca/en/services/benefits/publicpensions/cpp/old-age-security

RTOERO's job and volunteer opportunity board
rtoero.ca/programs-services/job-and-volunteer-opportunities

1

Join RTOERO for seamless post-retirement benefits and member benefits.

2

Contact Service Canada to apply for the Canada Pension Plan (CPP) and old age security (OAS) entitlement.

3

Be in touch with HR to make sure you've completed all the forms and requirements.

4

Look up the first RTOERO district event after you retire, and register.

For info, visit canada.ca/en/services/benefits/publicpensions/cpp.html

5

Check with your financial adviser regarding any last-minute details.

6

Notify your colleagues of your retirement date and post-retirement contact information.

7

Advise your insurance provider of your retirement date. You won't be commuting to work after that date and are likely entitled to a discount.

8

Two-thirds of RTOERO members volunteer. Research a new volunteer "job."

9

Check the expiry date on your passport.

10

Retire happy!



Ready. Set. Retire.

Looking forward to a rewarding retirement? Here are five ways to get started.

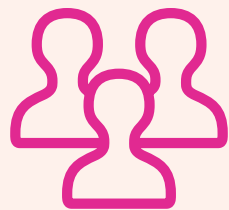


For more tips and information about retirement, visit rtoero.ca

1

Stay social

When people leave their workplace, they lose a built-in social network. Studies show that retirees who are socially active are happier and also receive physiological benefits – a lower risk of illness, better memory and improved cognitive abilities.



2

Expand your horizons

When people have more flexibility, travelling (beyond peak season!) often tops their to-do list. Look at travel as an investment with great returns – a chance to have fun, catch up with family and friends who live far away, try new things and learn about different cultures.



3

Get your finances in order

Beyond savings and pensions, pay attention to financial questions like insurance coverage, owning versus renting a home, taxes, the need or desire for part-time work, and more. The right decisions can help you to fund and live the retirement you want.



4

Give something back

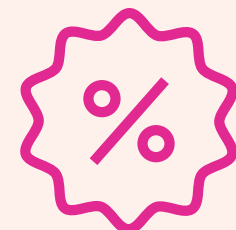
Volunteering is a way to share your time and talents and make a contribution. Volunteers get something back too – everything from a sense of purpose to new skills. Some surveys even show that volunteers live longer!



5

Look for ways to save

All sorts of discounts are open to people as they reach a certain age or belong to certain groups. Learn what perks are available and take advantage of cost-saving deals for everyday and special purchases.



Top Reasons to Join RTOERO

RTOERO welcomes members from the broader education community - including early years professionals, teachers and those working in schools, school boards and post-secondary.



Whether you are retiring this year or within the next 5-15 years, join **RTOERO** to cruise through retirement worry-free! From insurance plans to discounts, we've got everything you need to retire happy and make your awesome years healthy and fun.

Free

1. Free membership until you retire
2. Free retirement planning workshops

Insurance

3. Available to any member 50+
4. Largest non-profit health insurance in Canada for education retirees
5. Insurance plan is owned, designed and managed by members for members
6. Guaranteed acceptance within 60 days
7. Group plan = security for all members
8. No cost difference based on age
9. Comprehensive affordable coverage
10. Great coverage available across Canada
11. 93-day travel coverage included at no extra cost
12. In-depth, user-friendly insurance guide

Discounts and perks

13. 3,000+ MemberPerks® discounts
14. Preferred partner discounts on products for hearing and vision care
15. Exclusive travel discounts
16. Save up to 40% on home/car insurance

Member programs and services

17. Bilingual service and francophone districts
18. Events, clubs and activities in your community hosted by your peers
19. Exclusive group and solo travel, tours and discounts
20. Friendly walk-in service at RTOERO office
21. Fast response time
22. Retirement planning resources
23. Goodwill program
24. Support for healthy, active living

Political advocacy

25. Pension support and advocacy
26. Government advocacy on key seniors' issues
27. Vibrant Voices advocacy campaign

Community service/giving back

28. Volunteer and leadership opportunities
29. \$100,000 annual community grant program
30. Scholarships for family members

Research

31. RTOERO Foundation funds research on healthy aging
32. Awareness campaign - social isolation

Publications

33. Renaissance - award-winning quarterly magazine
34. Monthly e-newsletters
35. Tax Tips - help for members during tax season
36. Pocket Planner calendar

Online community

37. Connect and engage with RTOERO and other members via Facebook, Twitter, YouTube, LinkedIn
38. Blogs and vlogs
39. Comprehensive resources at rtoero.ca

24 Awesome Things to Do When You Retire



Retire Happy!

RTOERO is a bilingual trusted voice on healthy, active living in the retirement journey for the broader education community. Its insurance programs are designed by members for members. RTOERO welcomes all members from the broader education community – including early years professionals, teachers, support/administrative staff and those working in school boards and the post-secondary sector.

RETIRING SOON? Whether you are retiring this year or within the next 5 to 15 years, join RTOERO to cruise through retirement worry-free! From insurance plans to discounts, we've got everything you need to retire happy and make your awesome years healthy and fun.



JIM GRIEVE
CHIEF EXECUTIVE OFFICER, RTOERO



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on Twitter for retirement
planning tips



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rtoero.ca/free-membership

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bit.ly/RTOEROYouTube

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