



CAPITAL
ESTATE PLANNING
CORPORATION

Provider of your **ATA** Voluntary Benefits Program



RETIREMENT Guide:

A comprehensive guide of investment and insurance strategies to help with your retirement planning.

A quick overview of the following sections

1. Your retirement checklist - plan, save and prepare!
2. An overview of the ATA Voluntary Benefits and how these solutions can help you, plus our Where is Everything form - fill this out and keep it safely with your Will for your next of kin.
3. The ATA Group RRSP investment strategies and your retirement income options, plus worksheets to help you explore your financial profile and outline your monthly budget
4. The top 5 reasons that you may need insurance later in life and strategies to help

For more information

www.capitalplanning.ca/ata-members

Do you have more questions? No need to worry, we are here to help!

Contact us at any time. Stop by our office, call us or even email us in the middle of the night.

We have been working with teachers for years now. Answering your questions and helping you prepare for a happy retirement is one of our main goals.

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Retirement Checklist



Here are some things for you to think about as you prepare for your retirement.

Planning

Envision your retirement lifestyle

This is the fun part! Do you want to travel? Buy a vacation home? Start a new business? How much will it all cost?

Create a detailed budget projection that matches your retirement lifestyle & goals

Using the *Monthly Budget Worksheet*, explore your monthly and annual expenses to create an estimated retirement budget.

Exploring your Financial Profile - worksheets

Fill out the *Financial Profile worksheets* to help gather the information that will help you make informed decisions in your retirement planning.

Saving

Take advantage of tax savings in your highest income earning years

Your last few working years, also possibly your highest income earning years, is an opportune time to maximize your savings and take advantage of the tax savings from investing in the ATA Group RRSP.

Minimize your expenses - learn to live on a budget that matches your retirement income

Take a close look at your current liabilities and plan a way to minimize these by the time you are retiring.

Prepare

Consolidate your investments

Consolidate investments to simplify and streamline. This will make it easier when it comes time to convert your RRSPs and investments into retirement income streams.

Projected future income sources

Now that your investments are all in one place it is easy to project your retirement income sources. With a financial advisor explore your retirement income options.

Review & update

Review & update your Will

Review and update your Estate Plan

Fill in the Where is Everything? form

5 Retirement Threats



Potential threats to your retirement savings - and solutions to put in place to mitigate the impact.

1 *Inflation and increasing cost of living*

On average an unlocked GIC will get you a return of 0.75%. According to the Bank of Canada inflation rates (in the last 10 years) are around 2.5 to 3%. The question is; how is your (unlocked) GIC managing to stay ahead of inflation?

If all your investments are in unlocked GICs - your hard earned money is losing ground to inflation.

Solution:

Invest in a broad based portfolio of funds that include guaranteed investments (ex: Bonds, Money Market funds, etc.) and investments that are focused on growth (ex: Equity Funds).

2 *Market fluctuations*

If all your money is invested in the same place and that one place suffers - all your investments suffer.

Solution:

DIVERSIFY! There are a number of methods of diversification. By geography, by asset class, and by management style.

Increased diversification = investments that can ride the market fluctuations.

Invest in a diverse portfolio of funds. You could do all the diversification yourself - but it could become a full time job tracking each and every investment fund and you may not have as much diversification as you think you have. Therefore, a better solution is to invest in a Multi Manager Group RRSP/TFSA, a great option for Alberta Teachers and their families: the ATA Group RRSP/TFSA.

How does this help you?

A Multi Manager Group RRSP/TFSA does all the diversification work for you and all the information is presented back to you on ONE statement.

5 Retirement Threats

3 *Costs associated with being a caregiver*

30% of Canadians take an estimated 450 hours per year away from work to attend to their elderly parents needs. This translates to approximately \$27 billion of lost income and vacation time.

(Source: <http://www.cbc.ca/news/business/caring-parents-costs-1.4101277>)

The need to take care of an elderly parent could force early retirement. *What impact could this have on your pension and retirement savings?*

Solution:

Maximize your savings (for example investing in a Multi Manager Group RRSP/TFSA) throughout your working years, but especially in your last working years. The additional bonus: reduce your income taxes in your highest earning years.

4 *Life-changing Illnesses: unexpected healthcare costs*

“The number one concern for those affected by cancer is the ability to get government benefits to compensate them for treatment costs, personal lost wages, and lost wages for their caregiver”

(Source: <http://archive.colorectalcanercanada.com/en/research-treatments/quality-research/>)

Solution:

Critical Illness Insurance is one way to protect yourself financially in the event of a life-changing illness diagnosis. With the ATA Group Critical Illness Insurance you're covered in the event of a diagnosis of any of the 25 life-changing illnesses.

How could a tax free payment affect you if you were diagnosed with cancer and could not work?

This coverage is over and above any short or long term disability coverage you may have through your employer benefits.

5 *Long term care costs*

“By 2026, over 2.4 million Canadians age 65+ will require paid and unpaid continuing care supports—up 71 per cent from 2011. By 2046, this number will reach nearly 3.3 million.”

The cost of this continuing care will increase from \$29.3 billion (2011) to an estimated \$184.2 billion (2046). (Source: The Conference Board of Canada, <http://www.conferenceboard.ca/e-library/abstract.aspx?did=7374>)

The question is; if there could be 3.3 million Canadian Seniors needing continuing care in the year 2046, will the government have kept up with helping build enough care facilities? And what will they cost for what level of care?

Solution:

Allocate a piece of your retirement savings budget for any potential future long term care costs. Start saving and preparing now for the cost associated with getting old and the change in your care needs. Do this before your needs change!

An Overview of the Voluntary Benefits Program* for Alberta Teachers



At Capital Estate Planning, we've been working with Alberta teachers for over 35 years. We help teachers and their families to save for their future, protect their families and plan against the uncertainties of life.

As the Provider of your Voluntary Benefits Program, we run specialized programs built for the needs of teachers, and work with the Alberta Teachers' Association's Teacher Employment Services area to ensure that members are getting strong value from the programs they participate in. You'll also see us involved with teachers' professional events across the Province helping to educate and promote financial wellness to ATA members.

Components of the Voluntary Benefits Program

ATA Group RRSP (Registered Retirement Savings Plan) and TFSA (Tax-Free Savings Account)

Contribute to your RRSP through the Payroll Department at your school board – using pre-tax income – and get your tax savings back right away!

Contribute to your TFSA through your online banking for a consistent and recurring investment.

Actual cost of your RRSP contributions through payroll deduction

Your Monthly Contribution	Your Actual Cost	
\$100	\$69.50	\$64
\$200	\$139	\$128

Tax bracket = 30.5% Tax bracket = 36%
Yearly taxable income Yearly taxable income
= \$46,605 - \$93,208 = \$93,208 - \$128,145

Strength in numbers

Being a part of a larger group brings benefits to this group investment. There are none of the transaction fees you'd pay elsewhere for your RRSP (for example, no front-end, annual service, set-up, withdrawal or redemption fees). Plus, access to many of the leading institutional investment managers in the world!

*** Your Voluntary Benefits Program:** these programs are tailored to your own individual need, and are built to complement the benefits you receive through your employer and their providers (healthcare benefits, pension provider, etc.).

As the providers of these benefits, we encourage enrollment but it is your choice to sign on to any of the offerings in the Voluntary Benefit Program.

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Continued Overview of the Voluntary Benefits Program

ATA Group RRIF (Registered Retirement Income Fund)

By the end of your 71st year, you'll need to start withdrawing the savings in your RRSP. The ATA Group RRIF is the place to consolidate all your RRSP holdings and set up a regular income stream – with investment options built for retirees, and the same savings on transaction fees as the Group RRSP / TFSA!

RESPs

Get \$500 from the federal government for the first \$2500 you contribute per year! That's an instant +20% rate of return. Plus, your money grows tax-sheltered until your child takes it out for education.

Group Life+ Insurance / Mortgage Insurance

Life insurance programs customized to your needs – from Term insurance to cover a mortgage or short-term risk, to Permanent insurance with rates guaranteed for life!

If you die, your employer will likely provide 2x your salary to your family through your benefits. Does that provide you with as much insurance as you actually need? Would it cover your mortgage? Take care of your kids?

This can also be a great solution when your employer coverage terminates at age 65.

Critical Illness Insurance

If serious illness interrupts your life, don't let worries about money get in your way of getting better. The ATA Critical Illness Insurance program will give you a tax-free cash payment (\$25,000 up to \$300,000) to spend any way you need, 30 days after diagnosis of any of the 25 life changing illnesses in the program (think Cancer, for example).

Critical Illness Insurance is designed to give you some extra resources at a time when you need to focus on your health, not your finances.

5 Most Common Life-changing illnesses

- Cancer (Life Threatening)
- Heart Attack
- Multiple Sclerosis
- Stroke
- Alzheimer's Disease

Sample Rates (monthly premium rate per \$25,000 unit):

Age	Male		Female	
	Non Smoker	Smoker	Non Smoker	Smoker
30-34	\$3.80	\$5.50	\$4.60	\$5.45
40-44	\$7.90	\$14.00	\$10.05	\$13.55
50-54	\$21.35	\$38.90	\$22.05	\$32.35

*For a complete list of illnesses and full rate chart please refer to:
www.solutionsinsurance.com/ata/insurance-plans/critical-illness-insurance*

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WHERE IS EVERYTHING?!



Fill out this form and keep one copy with your Will and give a second copy to your executor or next of kin.
Be sure to update this form as frequently as necessary.

Name: _____

Date of Birth: _____ SIN: _____

Place of Work /Employer: _____ Work Phone: _____

Family Doctor: _____

Lawyer: _____

Accountant: _____

Estate & Financial Planner: _____

----- *Banking & Insurance Information* -----

Account #s: _____ Chequing: _____ Saving: _____ Other: _____

Bank Branch: _____ Bank Manager: _____ Phone: _____

Life Insurance Policies: # _____ Company: _____

_____ Company: _____

_____ Company: _____

Property Insurance:# _____ Company: _____

Auto Insurance:# _____ Company: _____

Property & Casualty Broker: _____ Phone: _____

Pension Plans: _____

Private Loans: _____

Club Memberships: _____

----- *Where to Find* -----

Organ Donation Forms _____ Safety Deposit Box Key _____

Living Will Instructions _____ Canada Savings Bonds _____

Birth Certificate _____ GIC's, Certificate of Deposits, Term Deposits _____

Marriage Certificate _____ RRSP, RRIF, LIF, DPSP _____

Divorce Decree _____ Stocks _____

House Keys _____ Mutual Funds _____

Vehicle Keys _____ Bonds _____

Cottage Keys _____ Tax Shelter Investments _____

----- *Wills* -----

Document Location _____ Last Reviewed (dd/mm/yyyy) _____

Executors _____ Guardian(s) of Children _____

----- **Power of Attorney** -----

Document Location _____ Last Reviewed (dd/mm/yyyy) _____

Person(s) Named for Financial Decisions _____

----- **Personal Directives (Living Will)** -----

Document Location _____ Last Reviewed (dd/mm/yyyy) _____

Person(s) Named for Personal Care _____

----- **Planned Giving Clause** -----

Document Location _____ Last Reviewed (mm/dd/yyyy) _____

Charities to Support _____

----- **Creditors** -----

Lines of Credit _____ Reverse Mortgage _____

Loans, Promissory Notes, Guarantees _____ Lease Ents _____

Mortgages _____ Other Liabilities _____

----- **Social Media & Email Accounts** -----

Account _____ User-name _____ Password _____

Account instructions _____

Account _____ User-name _____ Password _____

Account instructions _____

Email Address _____ Password _____

Account instructions _____

Email Address _____ Password _____

Account instructions _____

----- **Funeral Information** -----

I have discussed my funeral wishes with my family: YES or NO

Funeral details are attached: YES or NO ---- Funeral details are located _____

----- **Additional Information** -----

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ATA Group RRSP & TFSA



An exciting program for all Alberta teachers and their families!

Working as a teacher, you have a pension. Ideally, it will be enough to cover your expenses when you retire. But what do you have planned for retirement? Travelling? Pursuing new hobbies? Starting a business? Giving your kids a head start on life?

The ATA Group RRSP and TFSA is designed to fund all your next great adventures!

Top 3 features of the ATA Group RRSP & TFSA that set it apart from other providers

- 1 Combined RRSP and TFSA accounts on one statement** - that's one statement to read and one online account to access all your investments.
- 2 RRSP Payroll deduction through your employer** - consistent and recurring investments award you the greatest benefit in the long term.
- 3 No transaction fees charged** - your investment is your investment. There are no front-end, set-up or redemption fees charged on your investments.

The 2 most important tips for the Group RRSP and TFSA

- 1. Compound Interest!** Mathematically there is a great advantage to starting early but if you are late getting into an RRSP - your investment can still benefit. Early savers get the full benefit of the "magic" of compounding. *Keep in mind you could have your investments for 25 years after retiring.*
- 2. Pay yourself first:** This is the key to successful retirement. Setting up payroll deduction (or pre-authorized contributions) is the best way to ensure that this happens.

How Payroll Deduction works

- 1. Your RRSP contribution** is taken off your pay cheque BEFORE taxes. You are then taxed on the remainder of your pay.
- 2. Immediate Tax Savings** means that you get your tax return back on that same pay cheque.

Your Monthly Contribution	Your Actual Cost	
\$100	\$69.50	\$64
\$200	\$139	\$128

Tax bracket = 30.5% Tax bracket = 36%
Yearly taxable income Yearly taxable income
= \$46,605 - \$93,208 = \$93,208 - \$128,145

Spouses and families have access too

Your Group RRSP - Spousal Account is great especially if one spouse will have a pension and the other won't, this is a great way to balance out income after retirement. And you can transfer existing RRSPs into the program!

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Paying yourself in Retirement



When it comes time to take money out of your Group RRSP, how do you do that?

Many Canadians use RRSPs to save for their retirement. This is a great strategy because you save taxes at the time you buy the RRSPs. Throughout your career the money that you contribute grows in a tax sheltered investment. In the year that you turn 71 you must convert your RRSPs and begin to take an income from your investments.

Option 1: a Group RRIF for better control and more freedom and flexibility

A Group RRIF is a plan that allows you to receive the retirement savings you've accumulated over your lifetime through a series of regular payments you control. Although there is a minimum amount you must withdraw, the money that's left in the plan continues to grow tax-free until you withdraw it (as opposed to annuities or cashing out altogether).

BONUS for Alberta Teachers!

1. Same investment choices as your ATA Group RRSP & TFSA
2. Ease of access - all your investments are on one statement
3. Simple conversion from your Group RRSP to Group RRIF
4. No front-end fees. No set up fees. No deferred sales charges.

RRIF withdrawal examples by age

Age on January 1	Minimum withdrawal on \$100,000 RRIF
71	5.26%\$5,260
75	5.82%\$5,820
80	6.82%\$6,820

Source: www.canada.ca (2020)

Option 2: Annuities for stability and a guaranteed income

An annuity is an option for a guaranteed income through your retirement. This is set up as a series of payments for a specified number of years. There are options to set up the payments to cover the remainder of your life, your spouse's life or the lifetime of both you and your spouse.

How to get started? Sounds great! What's the process to get started?

1. Contact us. We'll advise on the process to consolidate your existing accounts into your Group RRSP.
2. When it comes time to convert, it's a simple form to transfer it to your Group RRIF. Everything else – your investment choices, where you go to check statements, etc. can remain exactly the same!

Need more information? Head to our website: www.capitalplanning.ca/ata-members/retirement or web search: ATA Group RRIF

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Exploring your Financial Profile



Use the following worksheets to help gather the information that will help you to make informed decisions in your retirement planning.

Personal Data

Name _____

Phone _____

E-mail _____

Employer _____

Years with Employer _____

Employment Status _____

Date of Birth (dd/mm/yyyy) _____

Age _____

Name _____

Phone _____

E-mail _____

Employer _____

Years with Employer _____

Employment Status _____

Date of Birth (dd/mm/yyyy) _____

Age _____

Additional Family & Personal Details

What are your main financial concerns?

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Financial Planning

	Y	N	U	D
1. I have accurately projected my retirement income needs and sources of income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Stability in the value of my investments is critical	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. I am comfortable in taking higher risk to achieve long-term growth	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. I am satisfied with the current rate of return on my investments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. My spouse/partner and I have adequate employer pension plans	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. My spouse/partner actively participates in our financial affairs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. I am satisfied that my investments and pensions will provide adequate income for life	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. My current standard of living will continue if I have a severe accident or illness	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. My life insurance program will enable my family to maintain their present lifestyle	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. My will is current and consistent with my wishes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. I understand how taxes will be applied to my estate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Preserving my estate is very important	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Insurance & Will Data

Name _____

Current will? Yes No

Date will was written _____

Current Power of Attorney Yes No

Current Medical Consent Yes No

Personal Life Insurance Yes No

Mortgage Insurance Yes No

Group Insurance Yes No

Disability Insurance Yes No

Critical Illness Insurance Yes No

Name _____

Current will? Yes No

Date will was written _____

Current Power of Attorney Yes No

Current Medical Consent Yes No

Personal Life Insurance Yes No

Mortgage Insurance Yes No

Group Insurance Yes No

Disability Insurance Yes No

Critical Illness Insurance Yes No

Notes

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Income Sources & Assets

Name _____
Employment Income _____
Rental Income _____
Pension _____
Dividend Income _____
Interest Income _____
Trust Income _____
Capital Gains _____
RRSP / RRIF _____
Annuities _____
CPP _____
OAS _____
Other _____
Total \$ _____
Monthly Savings _____

Assets

Principal Residence _____
Vacation Residence _____
Land _____
Rental Properties _____
Business Value _____
Lines of Credit _____
Credit Cards _____
Leverage Loans _____

Mortgage Details _____ Renewal Date _____

Notes _____

Business Details _____

Holding Company _____

Family Trust _____

Name _____
Employment Income _____
Rental Income _____
Pension _____
Dividend Income _____
Interest Income _____
Trust Income _____
Capital Gains _____
RRSP / RRIF _____
Annuities _____
CPP _____
OAS _____
Other _____
Total \$ _____
Monthly Savings _____

Assets

Principal Residence _____
Vacation Residence _____
Land _____
Rental Properties _____
Business Value _____
Lines of Credit _____
Credit Cards _____
Leverage Loans _____

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Investments

Name _____

RRSP Value (total) _____

Non-Registered Value (total) _____

Business Investments (total) _____

TFSA Value (total) _____

RESP Value (total) _____

TFSA Contribution Room _____

RRSP Contribution Room _____

Regular PAC _____

Leverage Investments _____

Are you expecting any inheritance? _____

When do you expect to retire? _____

Name _____

RRSP Value (total) _____

Non-Registered Value (total) _____

Business Investments (total) _____

TFSA Value (total) _____

RESP Value (total) _____

TFSA Contribution Room _____

RRSP Contribution Room _____

Regular PAC _____

Leverage Investments _____

Are you expecting any inheritance? _____

When do you expect to retire? _____

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Monthly Budget Worksheet



Comparison of today's actual expenses and projected retirement expenses.

(Note: expenses are assumed for entire family unless specified and annual expenses are divided by 12 months)

Monthly Expenses PAGE 1 Cost/month (Today's \$)

HOUSING	Today (actual)	Retirement (est.)	PERSONAL CARE	Today (actual)	Retirement (est.)
Mortgage*/Rent*	_____	_____	Clothing*	_____	_____
Electricity	_____	_____	Dry cleaning/Laundry	_____	_____
Gas	_____	_____	Personal grooming	_____	_____
Telephone/Internet/TV	_____	_____	Other(s)	_____	_____
Water/Sewage	_____	_____	Subtotal	_____	_____
Maintenance/Repairs	_____	_____	CHILDREN	Today (actual)	Retirement (est.)
Property taxes	_____	_____	Child care*	_____	_____
Home insurance	_____	_____	School tuition*	_____	_____
Other(s)	_____	_____	RESP savings*	_____	_____
Subtotal	_____	_____	Allowance*	_____	_____
TRANSPORTATION	Today (actual)	Retirement (est.)	Gifts*	_____	_____
Vehicle payments*	_____	_____	Other(s)	_____	_____
Auto insurance*	_____	_____	Subtotal	_____	_____
Fuel	_____	_____	PETS	Today (actual)	Retirement (est.)
Maintenance	_____	_____	Food	_____	_____
Parking/Bus/Taxi fare*	_____	_____	Medical	_____	_____
Other(s)	_____	_____	Grooming	_____	_____
Subtotal	_____	_____	Other(s)	_____	_____
FOOD	Today (actual)	Retirement (est.)	Subtotal	_____	_____
Groceries*	_____	_____			
Dining out	_____	_____	Total monthly expenses PAGE 1:		
Other(s)	_____	_____		Today (actual)	Retirement (est.)
Subtotal	_____	_____		_____	_____

Add to total monthly expenses on page 2.

NOTE: for estimating "in-retirement" expenses the following expenses:

* May be paid-off by retirement or reduced in retirement

+ May increase in retirement

Adapted from Retirement Insight & Research

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Monthly Expenses PAGE 2 Cost/month (Today's \$)

HEALTH CARE Today (actual) Retirement (est.)

Medical* _____

Dental* _____

Prescriptions+ _____

Health club _____

Care facility+ _____

Other(s) _____

Subtotal _____

ENTERTAINMENT Today (actual) Retirement (est.)

Movies/events _____

Books/DVDs/CDs _____

Subscriptions _____

Recreation/hobbies _____

Other(s) _____

Subtotal _____

LOANS/CREDIT Today (actual) Retirement (est.)

Personal/student* _____

Personal Line of Credit* _____

Credit card(s)* _____

Other(s) _____

Subtotal _____

INCOME TAXES Today (actual) Retirement (est.)

Income Tax* _____

Other(s) _____

Subtotal _____

NOTE: for estimating "in-retirement" expenses the following expenses:

* May be paid-off by retirement or reduced in retirement

+ May increase in retirement

Adapted from Retirement Insight & Research

Notes: _____

SAVINGS/INVESTMENTS

Today (actual) Retirement (est.)

Savings* _____

Investments* _____

RRSPs* _____

Investment/RRSP Loans _____

Life/Term Insurance _____

Other(s) _____

Subtotal _____

LARGER EXPENSES Today (actual) Retirement (est.)

Vacation /travel+ _____

Furniture/electronics _____

Child support* _____

Alimony* _____

Donations+ _____

Adult Education* _____

Other(s) _____

Subtotal _____

Total monthly expenses PAGE 1:

Today (actual) Retirement (est.)

Total monthly expenses PAGE 2:

Today (actual) Retirement (est.)

Annualized _____ x12 _____ x12

Total annual expenses:

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Insurance for later in life



Insurance solutions for Alberta Teachers and their families

I am retiring soon - do I really need insurance at this time in my life?

Top 5 reasons that people need life insurance later in life

1. To cover the tax burden from RRSPs, Capital Gains, etc.
2. Timeliness: Probate can take months or even years to complete. Life Insurance pays out in 30 days on average.
3. Privacy: Probate is a public record. Insurance is held privately between the insured and their beneficiaries.
4. Funeral costs - average funeral cost is \$15,000
5. To donate money to your favourite charity (leave a legacy)



At Capital Estate Planning, we have Life Insurance options that could help to cover these events at a fraction of the cost of paying with your savings. With pre-planning and conversations with your heirs, you can help your loved ones in a time of stress and grief.

Call us today to talk about how you will pay for your final expenses.

Permanent Insurance: Rates guaranteed for life

Permanent Insurance locks in your insurance rates for life. Some policies even build up cash value.

20-Pay: Fully paid up in 20 years

Another option is to pay for your Permanent Insurance earlier – ideally, while you’re still working – and then have it for the rest of your life. It’s kind of like paying off your mortgage!

Joint-Last-to-Die: Final expenses & planned giving

If your main concern is to take care of taxes and final costs once both you and your partner are gone, Joint Last to Die (JLTD) Life Insurance can be a very cost-effective way to cover yourselves, with rates significantly less expensive than individual coverage. Many people use JLTD for planned giving - to help their favourite charities -- while passing down their whole estate to the family -- instead to the CRA.

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