



# Reflections



## Message from the Editor

The Retirement Planning Institute is pleased to announce that it is now making available through its Learning Centre at Billings Bridge Shopping Centre its 2-day seminar called **Planning My Future**. It has been specifically designed for younger employees who want to begin planning their future early. Check out the details in this issue. You'll also find descriptions of the comprehensive 3-day seminar, the 2-day condensed seminar for executives and the Ready to Retire half-day seminar for those getting closer to retirement.

On page 2 you'll find **Lesson #4** of Jim Niningers's Six Lessons - **Cut Yourself Some Slack**. This article will give you some good ideas about how to approach the early days of your retirement.

*Nancy Conroy, Editor*

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*(Nancy Conroy, President of The Conroy Group Inc. is creator of LifeScape, a web-based retirement planning tool.)*

*If you are not the original recipient of this newsletter but would like to receive future issues, contact [louchette@rpi-ipr.com](mailto:louchette@rpi-ipr.com).*



## Planning for Retirement

*by Nancy Conroy*

*"A goal without a plan is just a wish." Antoine de Saint Exupery*

Retirement Seminars are all about preparing in advance for your eventual retirement. Research shows that people who plan for retirement have on average a less stressful transition to retirement than those who don't plan. Having a great life in retirement doesn't just happen and having enough money in retirement doesn't just happen. Investing your time now in planning is like an insurance policy for the future. By taking action now, you can increase the chances that you will have a meaningful, healthy and financially secure retirement.

RPI's retirement seminars are designed to help you to achieve this objective. They are based on the view that you can never start too early and that a successful retirement has to take into account three important elements: a vision for retirement, good health in retirement, and sufficient income in retirement. RPI has a retirement seminar for you, whether you are in the early stages of planning, within five to ten years of retirement or approaching the transition to retirement. Take a

look at the different seminars being offered and find the seminar that is just right for you!

### **2-Day Planning My Future Seminar (NCR)**

RPI is proud to make available through its Learning Centre at Billings Bridge Plaza its 2-day seminar tailored specifically for the 20-40 year old who wants to start planning now. To date, this popular seminar has only been available on contract. It is designed to encourage younger employees to begin the planning process early. It will help them to understand the main components of a sound financial and estate plan and will encourage the development of good health habits. This seminar is made up of 4 half-day sessions:

#### **Session 1 & 2: Finances**

Comprehensive coverage of the financial issues that will impact retirement and the journey to get there. The seminar will touch on important financial concepts (debt reduction, inflation, tax planning, investments, insurance, etc) as well as covering the Public Service

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## Jim Ninger's Six Lessons

### Lesson #4: Cut Yourself Some Slack

Regrets. Who needs them. And of course, we all like to think we're living as though we'll have none. But when it comes to handling retirement, I've learned that there's one area where people often say "I regret..." and that area is not cutting yourself some slack when you leave the workplace.

I remember one senior executive who left the federal public service. She described her life path this way: "I haven't had a summer off since public school." When she wasn't in school, she was in a summer job. She worked throughout university to pay the bills. Then she went straight into the job market and never left, until she retired. Of course, there were vacations and good family time but they were all stitched into the framework of her professional life.

Unsure of how she would feel in retirement, anxious not to be forgotten by the world she had known, she jumped at a contract offer that sounded interesting and took on two hefty volunteer projects. A year later she was as busy as she'd ever been...and emotionally exhausted.

A "vacation" is a break between the job yesterday and the job tomorrow. But what you need

when you retire is a different kind of break, a break between the job yesterday and the rest of your life. In fact, it's a transition.

William Bridges, the well-known thinker and writer on transitions, has described them as having three parts: endings, neutral zones and new beginnings. Taken together, he says, they are "the natural process of disorientation and reorientation that mark the turning points on the path of growth." The problem is that too often in our high-pressure, schedule-driven, achievement-oriented fashion we forget about the neutral zone. As Bridges puts it, "because there is a void, we rush to fill it."

The neutral zone is not time wasted. It's like land lying fallow for a season, regenerating itself to be more productive for the next growing period. You need time to decompress from work life. You need time to fashion a new "business card" so to speak, to understand and feel comfortable with your identity. You need time to be thoughtful about what you want to do and accomplish. And especially important if you've been forced to leave your job, you need time to establish emotional closure.

There's no one way to get this right.

But here are some thoughts from people I've interviewed.

- **Don't rush it.** Some people can regroup physically and mentally and get on with things in a matter of weeks. Some people need months, maybe a few years. It's the rest of your life you're dealing with; don't cheat yourself.
- **Get away from it all.** That old bromide about a change being as good as a rest is true in this case. Taking a trip to celebrate the beginning of retirement is a popular choice for many individuals.
- **Plan a project.** You may want to devote your time to voluntary work or part-time paid work or just doing nothing, but a lot of people find it very helpful to engage their energies, if even for a brief period, in a project that focuses you in a different way. Maybe not surprisingly, various home renovation projects are popular, as are finally reading certain books you've always longed to. It's your choice.
- **Write your story.** Some people use the neutral zone to write their autobiographies or journal their thoughts. It's a way of taking stock of your life and it can be an important legacy for children. It can be a psychological release and a doorway to a future you might not have imagined.

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## Six Lessons

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- **Don't over-commit.** Many people offer this advice. In our desire to keep our edge, stay relevant or just be busy, we can easily undertake way more than is reasonable. And sometimes the really interesting thing, the initiative that really excites us, isn't immediately evident. Wait and see what's still hidden around the corner.

So...plan to cut yourself some slack when you retire and increase the chances that your transition from work to retirement will be as smooth and enjoyable as possible.

Stay tuned for Lesson #5 – *Renew and rediscover relationships*

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*“To remain young  
one must change.”  
Alexander Chase*

## Planning

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Superannuation Act (pension calculation, buyback of past service, timing of one's retirement, transfer value, etc), all with the objective of assisting employees to develop a sound financial plan.

### Session 3: Legal Issues

A thorough review of essential legal documents such as wills, powers of attorney, and how to minimize probate costs.

### Session 4: Health

The formulation of plans for managing health, diet and exercise.

The seminar will be delivered at RPI's Training Centre at Billings Bridge Plaza. For more information on this new seminar, please contact [ltouchette@rpi-ipr.com](mailto:ltouchette@rpi-ipr.com).

### 2-Day Condensed Seminar for Exs (NCR)

This seminar is specifically tailored for the executives of the Public Service. It covers:

- Information on pension benefits, including the Public Service Superannuation Act (PSSA), the Canada Pension Plan/Quebec Pension Plan and Old Age Security, with comprehensive advice on how to develop a sound financial plan
- Information on legal issues such as the preparation of wills, powers of attorney and estate planning

- Knowledge of the psychosocial and health issues individuals face as they move through the transition to retirement.

### 3-Day Comprehensive Retirement Planning Seminar (National)

This 3-day seminar is made up of six (6) half day sessions including: pension benefits (superannuation), legal issues such as the preparation of wills, powers of attorney and estate planning, strategies for managing the aging process, advice on how to develop a sound financial plan (including CPP/QPP and OAS) and the impact of psychosocial issues on the transition to retirement.

### ½ Day Ready to Retire (NCR)

This seminar is designed to assist those who are considering the actual date of their retirement. It covers how to pick the best retirement date, identifies the key financial issues of importance and touches on the administrative aspects of the retirement decision.

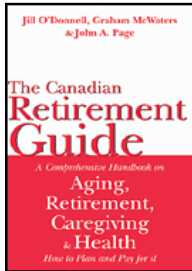
### All Seminars

All seminars include a free consultation with the Financial Advisor. Spouses are invited to attend these seminars with registered participants.

For more information on any of these seminars, visit [http://www.rpi-ipr.com/pssa/en/SemDesc\\_e.cfm](http://www.rpi-ipr.com/pssa/en/SemDesc_e.cfm) or contact [ltouchette@rpi-ipr.com](mailto:ltouchette@rpi-ipr.com).



## Resources Reviewed



**The Canadian Retirement Guide: A Comprehensive Handbook on Aging, Retirement, Caregiving and Health.** 2004. Jill O'Donnell, Graham McWaters and John A. Page.

The emphasis here is the impact that aging will have on your retirement plans and on how to develop a sound financial plan. It also has a short introductory chapter, with exercises, on how to develop a life plan.



**Why swim with the sharks? An unconventional guide to early retirement.** 2005. Diana Salomaa and Henry Dembicki.

This husband/wife team provides a provocative and refreshing take on how to plan financially for retirement. They challenge the myths around how much money you need in retirement and provide practical suggestions about how to realistically save for retirement. Recommended reading.



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### Upcoming English Seminars

#### 3-Day Comprehensive Retirement Planning Seminars

2006: Feb 22-24      Mar 8-10      Mar 15-17      Mar 29-31  
Apr 26-28      May 10-12      May 24-26      Jun 14-16

For additional 2006 seminars visit [www.rpi-ipr.com](http://www.rpi-ipr.com).

#### 2-Day Condensed for Executives

2006: Feb 13-14      May 8-9      Sept 11-12      Nov 6-7

#### 2-Day Planning My Future

2006: Jun 12-13      Sept 18-19      Nov 27-28

#### ½-Day Ready to Retire

2006: Mar 6      June 5      June 23  
Sept 5      Nov 13      Nov 20