



RRSP Maturity Plan

Registered Retirement Saving Plan (RRSP)

Required:

- End of year in which you turn 71, you must transfer your RRSP into one of the following:
 - Registered Retirement Income Fund (RRIF), one or more
 - Registered Annuity, one or more
 - A combination of the above
- If this is not done, the entire amount of the RRSP could become taxable.

Options:

- Transfer early, at 65, and start to benefit from \$2,000 per year pension deduction.
- Transfer to one or more RRIF
 - Draw minimum amount – see schedule on other side of this document
 - Draw more than minimum so support your lifestyle plans
- Transfer to one or more annuities
 - Create a guaranteed income stream for life

Beneficiary:

- You can designate your spouse, any individual or your estate as the beneficiary to your RRSP
- A RRSP can transfer to your spouse without triggering tax on the transfer.
- If you do not have a spouse, the usual recommendation would be for the estate to be the beneficiary.
- When you select an individual to be the beneficiary you can create unintended tax consequences on the estate.
- Please review your beneficiary selection with your financial advisors.

You Are Unique:

- Everyone's circumstances are unique, please discuss yours with your financial advisors before making decisions that will affect the lives of your beneficiaries.

Estate Plan:

- This is just one or many discussions towards building your Estate Plan
- Let's talk