

# Retirement Realities

The perception of retirement has changed. You remember watching those commercials about the retired couple playing golf, yachting, or strolling down a sandy white beach. Today's retirement can look a lot different. Many retirement plans are certainly not as flashy as all that and may be more practical.

Today, many pre-retirees are facing a delayed retirement, retirement working or lowering their standard of living. Many reasons can be the cause of this; even recent events have given pause to a lot of retirement plans. The good news is that it is never too late to get started or tweak your existing plan.




While government income programs make up a component of a retirement plan, they do not provide the level of income that most Canadians strive for during retirement. Making retirement savings a financial priority can help you achieve a retirement income.

**Retirement Savings Plan (RSP) contributions can be made within the first 60 days of the following tax year. The RSP contribution limit is:**

- 18% of earned income up to a maximum that is set annually by Canada Revenue Agency (CRA)
- Plus any unused contribution room from previous years
- Less any pensions adjustments from employer pension plan contributions

**It is time to invest in your future. Talk to your financial advisor about an Equitable Life® RSP. Enjoy the tax benefits today and build yourself a more financially secure retirement for tomorrow.**



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