

5-Step Retirement Planning Guide

Planning for retirement means planning 20-25 years of your life.
And since that accounts for a third of your life,
it warrants your undivided attention!

It's important to get the right information from the right sources, and to
call on professionals who understand all the factors that could affect
your retirement.

1. Assess your income needs at retirement

According to the experts, retirees need to earn around 70% of their gross annual income to maintain their standard of living. Of course, this is just a guideline. You should determine the percentage that applies to you and budget accordingly.

2. Identify your sources of income at retirement

There are 4 main sources:

- **Old-Age Security** (federal OAS pension)
- **Quebec Pension Plan** (QPP)
- **Workplace pension plans** (Government and Public Employees Retirement Plan and Pension Plan of Management Personnel)
- **Personal savings** (investments, TFSAs, RRSPs, etc.)

QPP

- **To access your personal information on the Retraite Québec website, go to the [My Account](#) section.**

RREGOP and PPMP

The Government and Public Employees Retirement Plan (RREGOP)
The Pension Plan of Management Personnel

- **Can you buy back periods of service?**
[Link to Retraite Québec website](#)

If you're entitled to a buy-back of service for recognized periods of work or absence, they will be credited to your pension plan.

- **Estimate your pension**
[Link to estimator](#)

Important!
Estimates do not sound retirement planning make.
They fail to take into account your other sources of income, inflation and taxes owed.

3. Enlist the help of a professional

The advisor must hold a certificate from the *Autorité des marchés financiers* (AMF).
[Link to the AMF website](#)

4. Speak to a financial security advisor to better understand your options

- Get accurate revenue projections.
- Receive personalized tax-saving advice as well as help preparing your strategies.
- Maximize your RRSP, TFSA and other investments.

Need some personalized financial advice?
Click here

5. Think about your insurance

The day you retire is also the day on which your participation in your group insurance plan ends. So, be sure to ask your group insurer about the options available to retirees.

And unless you have access to similar coverage (e.g. spouse's group insurance plan), you'll have to register for RAMQ's public prescription drug insurance plan by calling 1 800 561-9749 or going online at:

<https://www.ramq.gouv.qc.ca/en/citizens/prescription-drug-insurance/register-deregister>

For additional coverage options, such as life, health, travel or dental insurance, you can contact your group insurer to find out what is available to retirees. It's up to you to take this step.

Approximately 3 months before your retirement date

- Send your request to your manager.
- Complete Retraite Québec's Application for Retirement Pension Under a Public-Sector Pension Plan (Form RSP-079A) available at:
https://www.carra.gouv.qc.ca/ang/formulaire/formulaires_rente.htm
- Send the duly completed form (RSP-079A) directly to Retraite Québec by secure transfer protocol on its **How To Reach Us** page:
<https://www.retraitequebec.gouv.qc.ca/en/nous-joindre/Pages/nous-joindre.aspx>



You have access to a RREGOP and PPMP specialist

Hello,

This is to remind you that the **Riverside School Board** has a partnership agreement with Beneva. Despite a change in colours, Beneva, which was born of La Capitale and SSQ Insurance, continues on as your civil service mutual. Rest assured that our service offer, your advisor* and our expertise remain unchanged!

A retirement plan specialist at your service

Under our agreement, we wish to inform you that Ms. Sonia Trifiro, financial security advisor*, is assigned to go to your workplace to help you plan your financial future. She goes from school to school to make her service offer known and help staff members simplify their financial life.

Her mission

As a professional advisor and an expert on Quebec's civil service pension plan, her mission is to simplify your financial life.

A service offer catering to those in the education system

- Services provided at your school when the situation allows.
- Personalized projections of retirement income thanks to a tool developed specifically for your retirement plan.
- Creation of a personalized financial plan based on your specific situation.
- Financial literacy activities offered free of charge, including retirement planning webinars.

Please reach out to Ms. Trifiro for all your financial questions and needs.

Call me!



Sonia Trifiro

Independent Representative
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