

# A Husband's Point Of View



## A.M.H. Financial Services



Happy Easter!

Volume 13, Issue 4

April 2023

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Our Mission

How many of us have been planning for retirement since the first day of work? Retirement is supposed to be the time of life when you put away your cares and worries, kick back and enjoy the wealth you've worked so hard to accumulate over the year. Well maybe.

2 The nature of work has drastically changed in recent decades. For starters, it's now quite normal to work at a variety of companies over the course of a career. Secondly, pension plans were a lot more common in previous years.

3 According to Statistics Canada (as reported by the Financial Post), only 37% of Canadian workers were covered by a pension plan in 2019.

4 Suffice it to say that the days when a worker would stay at the same job their entire career, and walk out of the building at 65 and into a comfortable retirement, are quite different now.

The fact is, the vast majority of retirement savings in this country are self-driven — illustrating the crucial need for proper retirement planning.

There are several retirement planning avenues that Canadians could take, including some that all citizens are eligible for.

You've been paying into CPP for your entire income-earning life. When you retire, you get to reap the benefits, although it's unfortunately not enough to fully fund your post-career years. Actually, it's designed to replace 25% of your pre-retirement income.

Since OAS comes out of tax revenues, everyone in Canada qualifies for this monthly public pension once they hit age 65 or 67 depending on what year you were born.

There are also Registered Retirement Plans (RRSPs), Tax Free Savings Accounts (TFSA's) and other annuities out there that you can invest in, in order to save for your retirement.

**For more information on planning for your retirement please call me (780) 425-4058 or email me at [andy@amhfinancial.ca](mailto:andy@amhfinancial.ca)**



### On the Lighter Side

Why did the mail arrive wet?  
There was postage dew

How do bees communicate?  
Buzz words

How did the road feel when  
twin chickens crossed it?  
Double crossed

How does a mouse feel  
after it takes a bath?  
Squeaky clean

What kind of hat does Sir  
Lancelot wear? A knight cap

Did you hear the one about  
the knives? It's a cutup

When is fishing not a good  
way to relax? When you are  
the worm.



## See what an annuity can do for you



**New perspectives  
for building a  
secure future!**



Before December 31 in the year you turn 71, you have two options when it comes to your RRSP: You can convert it to an annuity, or roll your funds over to a Registered Retirement Income Fund (RRIF).

While both options provide income in retirement, an annuity offers unique benefits:

- ◆ Guaranteed income for life—you'll never outlive your retirement assets
- ◆ A potentially higher rate of return versus a conservative RRIF
- ◆ Payments are locked in once you buy your annuity—you don't have to worry about market fluctuations or interest rates
- ◆ You don't have to actively manage funds or withdrawals as you would with a RRIF
- ◆ You don't have to withdraw a minimum amount every year

Looking for a way to convert your hard-earned assets into a reliable, consistent, and guaranteed income stream when you retire? An annuity with a guaranteed lifetime income can be an important part of your retirement income plan, providing guaranteed income for a specific period of time or the rest of your life. Or, if you've maxed out your other tax-advantaged retirement savings options, you might consider the tax-deferred benefits of annuities.

An annuity with guaranteed lifetime income can offer benefits that may not be found in other retirement savings vehicles. It may supply additional security during retirement, dependable supplemental income, inflation protection, and portfolio diversification.

A life annuity provides guaranteed income payments for as long as you live. A joint life annuity provides payments as long as you or your spouse/partner lives. You have the option to choose a guaranteed period. If you die before the end of that period, your beneficiary will receive the balance of the guaranteed income payments. Income from a life annuity may also qualify for the federal pension income tax credit (of qualified pension income).

You may want to consider a life annuity if:

- ◆ You are a Canadian looking for a source of guaranteed income, typically for retirement
- ◆ You're interested in supplementing other sources of guaranteed lifetime income such as Canada Pension Plan (CPP), Old Age Security (OAS) or a defined benefit pension
- ◆ You want an "income floor" to ensure you have enough guaranteed income to pay your basic essential living expenses throughout your retirement years

**For more information on annuities  
call or email Andy today!**



## ***Retirement has Changed!***

Before we get started, let's acknowledge that retirement is changing in Canada.

How you planned while building your retirement, might not be the retirement you're about to enter. Changes in your goals, lifestyle and markets need to be adjusted for as you enter the final years of investing and saving before retirement.

There's been a gradual shift away from the traditional idea of retiring for a few reasons:

- \* We're living longer
- \* Traditional family structures have changed
- \* Additional costs with helping adult children or elderly parents

All of those factors affect your retirement plan, but we're also always evolving personally. As retirement becomes more real, what you wanted 10 or 20 years ago might not be what you want now. There's nothing wrong with that, but you might need to adjust your plans because of it.

Don't forget to also factor in the unexpected. Your retirement may not always go according to plan, but being prepared financially can help you still get the most out of it.

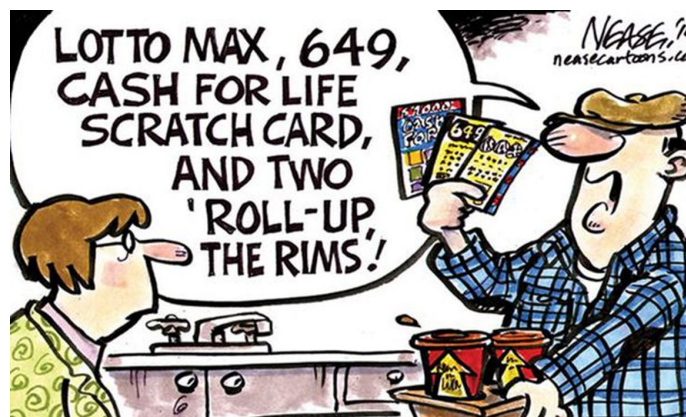
The sooner you start having honest discussions with your family and financial advisor about what you want, the easier it will be to help ensure you can make your retirement dreams your reality.

Timing isn't everything... but it's important. The truth is, there's no perfect age to retire because there are so many factors that are unique to your situation.

But whether you've had it circled on the calendar for a decade or you're still not sure, thinking about it is an important step to help building out what your plan will look like.

Whether it's 55, 60, 65, 70 or somewhere in between, being prepared can help you get the most out of your retirement.

Call me today to talk about your retirement plan and your financial goals to achieve the savings that you will need.



Financial Advisor  
Since 1976



Phone: (780) 425-4058  
email: andy@amhfinancial.ca

Take a look at our website!

**[www.amhfinancial.ca](http://www.amhfinancial.ca)**

AMH Financial Services is a full-service firm. We offer services to help you examine your financial goals and select the options that will best suit your needs, timeframe and investment style. We believe in helping you create a comprehensive financial plan for your family that includes planning, insurance and portfolio management.



**MY COMMITMENT AS A FINANCIAL ADVISOR IS TO HELP PEOPLE TO REACH THEIR FINANCIAL GOALS. IF YOU HAVE A FAMILY MEMBER, FRIEND OR COLLEAGUE WHO YOU FEEL COULD BENEFIT FROM A CONVERSATION WITH ME, I WOULD BE PLEASED TO SPEAK WITH THEM WITHOUT OBLIGATION.**

I believe that every individual has an unalienable right to make the best and most effective use of hard-earned income, to have easy access to up-to-date and informed advice, and to be able to provide for short and long-term requirements.

I am committed to serving the individual customer with investment and financial portfolios which will meet current needs and provide for future requirements and situations.



My mission is to help you to make an educated decision that you are comfortable with!



Understanding what matters to you.

As life changes, your financial priorities evolve. That's why at AMH Financial Services we are here to understand you first, and then your financial picture.

We take the time to understand your unique investment goals. Through an in-depth discovery process, we'll get to know who you are and what truly matters to you and your family.

I have been helping people reach their financial goals for over forty years!  
I need your assistance to help me reach out to other people that can benefit from my over 40 years of experience in the financial industry.  
Perhaps your children, friends, neighbours or even coworkers!

If you know of someone that is in need of a financial advisor please provide me with their name and contact information. If they place business with me I will award you with a gift card for either Tim Hortons, Amazon or Wayfair.



**Together we can make good things happen for other people!**