

LIVING IN

Retirement



WHAT'S INSIDE:

SPOTLIGHT ON
ESTATE PLANNING



YOUR WELL-BEING
DURING COVID-19



CHECKING IN WITH A
FINANCIAL PLANNER



Staying connected in the present, planning for the future

COVID-19 has brought change to all our lives. For the better part of a year, we have been adjusting to new ways of living. Many of us are learning to worship and serve the mission of the Church in different ways. We're interacting with loved ones from a distance. Even day-to-day routines, like buying groceries, have been disrupted. From small challenges to big ones, 2020 has been a year of great change.

This edition of Living in Retirement is devoted to helping you navigate change in the present — while keeping the future in mind as well — so you can do everything in your power to look out for your loved ones, those in your community and yourself.



Your *estate* is the sum of what you own (your assets and properties), less what you owe (your liabilities).



Estate planning: Peace of mind for you and your loved ones

Estate planning is something many Canadians put off. But with a little planning and forethought, it brings many benefits, including peace of mind. It doesn't have to be an overly complicated or expensive process. While it's a good idea to seek legal help when planning your estate, arranging your affairs can be accomplished in a few simple steps.

**So what goes into estate planning... and what does it accomplish?
Estate planning helps you:**

- Ensure your loved ones are taken care of
- Distribute your assets according to your wishes, including to your family, loved ones and Church community
- Protect and manage what you've worked for and accumulated over the years
- Appoint someone to take care of you should you not be able to do that yourself

1

Last will or
testament

2

Naming
your estate
representative

3

Living will
and Power of
Attorney (POA)

Though procedures and legal documents vary by province, here are three key elements involved in developing an estate plan:

Having a will (also known as a last will or testament) ensures that your affairs are managed according to your wishes in the event of your death. A will outlines how you want your assets to be distributed. It also allows you to name beneficiaries (the people who will inherit the properties and assets you've left behind) and confirm your burial preferences.

Ensuring you have a will can help your family save on costs, and it will speed up the transfer of your assets so your beneficiaries can access them as quickly as possible. On the other hand, not having a will leaves the division of your estate up to the laws in your province or territory, which may not reflect your wishes.

An estate representative is the person or people you choose to manage your estate after your death. An estate representative is also sometimes referred to as an executor, an estate trustee or a liquidator. This person is tasked with following the instructions you leave in your will.

You can choose to name any person as your estate representative. You can choose to name a person who is close to you, such as a family member or friend. You may also name a financial professional as your estate representative. It's a good idea to talk to your estate representative to make sure they're comfortable with the responsibilities.

If you don't name an estate representative or have no will, provincial or territorial courts will name someone to manage your estate.

A living will (also known as an Advance Directive or Personal Directive) provides instructions regarding the medical care you wish to receive if you become incapacitated or seriously ill and you cannot communicate your preferences yourself. Any person over the age of 18 can create a living will, but it can be particularly important for those whose health may be declining.

If you want to name a representative to make medical decisions on your behalf, you can appoint that person as your medical Power of Attorney (POA).

Power of Attorney

A *Power of Attorney* is a voluntary, legal document you sign that gives someone else (or more than one person) the right to make decisions on your behalf. There are different types of POAs that deal with, for instance, financial and legal matters, but these depend on the province or territory you live in. Learn more at <https://tinyurl.com/CA-Power-Of-Attorney>.

Note: Unless your husband or wife has been given power of attorney, they will not have the legal authority to perform certain tasks on your behalf (for example, paying bills or voting) if you become disabled.

What takes precedence? A will or beneficiary designation?

Beneficiary designations take precedence over your will. That said, your situation or wishes may change over time. That's why it's always a good idea to regularly review your will, as well as any designations you may have for things like Life Insurance and personal savings vehicles such as RRSPs and TFSAs.

Let your wishes be known

- Learn more about how to make a will and keep it up to date at: <https://tinyurl.com/fca-will-estate-planning>
- To find a lawyer in your territory or province: <https://flsc.ca/about-us/our-members-canadas-law-societies>



Your well-being during COVID-19



Keeping in touch with loved ones

To reduce the spread of COVID-19, we need to practice social distancing. But this can pose challenges for many of us. Here are some great ideas and apps to help you stay connected!

→ Start or join a virtual book club

Getting cozy at home and talking about great books you're reading can be something to look forward to! Kindle is a great (and free) eBook app that you can use on your smartphone and tablet. You can also contact your local public library and see what they've got to offer. Many public libraries offer a wealth of services, including book delivery services, digital resources, virtual story times, online workshops and more!

→ Get together online

Have some amazing recipes to share? Or perhaps you've found a great workout routine and would like to exercise with friends? Whether you're digi-dining, e-learning, or just catching up with friends and family, Zoom offers calls under an hour for free!

→ Write a letter or call a loved one

Handwritten cards and letters can be a powerful way to reconnect with loved ones or send some positivity to others who may be isolated. Know somebody who is alone? Why not give them a call?

→ Take an online course

There are countless online events and courses you can sign up for through platforms such as Eventbrite, LinkedIn and MasterClass. They're a great way to expand your skillset or discover things you're curious about. Not only that, e-courses often give you the opportunity to socialize and interact with others online!

Looking for a little inspiration? Try these fitness apps and online resources!

Fit On app: Discover a variety of home workouts with no equipment required by visiting <https://fitonapp.com>

Nike Training Club app: Access professional tips, classes and trainer-led programs... for free! Visit <https://www.nike.com/ntc-app>

Fitness blender: Visit www.fitnessblender.com for free home workout programs and videos



Keep active and stay safe!

It's true! Getting 30 to 60 minutes of physical activity every day can help boost your immune system and keep you healthy and happy.

There are many exercises you can try from the safety of your home. On the other hand, you may prefer to get outside and enjoy some fresh air when you exercise. Just remember, to stay safe and help slow down the spread of COVID-19, it's important to:

- **Properly wear a mask** if you expect to encounter other people... and if not, bring one along just in case. For more information on how to safely wear a mask, visit <https://tinyurl.com/public-safety-COVID-19>.
- **Keep your distance.** Avoid crowded places, peak shopping hours and close contact with others. Many stores and grocery chains offer senior's shopping hours for added safety!
- **Wash your hands frequently**, especially if you're visiting a public place, touching your nose or face or handling your mask.

Stay informed of what's happening in your area, as well as any requirements or restrictions you should be aware of before going out. Check your province's public health website regularly to keep track of new developments.

Mental health check-up — *how are you doing?*

It's always good to check in with yourself and prioritize your mental wellbeing. For resources, information and support for taking care of your mental health during the COVID-19 pandemic, visit the Government of Canada's website at <https://tinyurl.com/canada-Covid19-mental-health>. You can also visit the Wellness Together Canada portal at <https://ca.portal.gs> for immediate support and resources related to all aspects of your mental health.

Check your local conference website for a calendar of events in your area. Visit www.adventist.ca to find your local conference!



When was the last time you checked in with your financial advisor?

Even in retirement, it's important to actively manage your financial assets. Take the time to assess your situation regularly to ensure your investment portfolio is still in line with your financial goals and life situation.

To find a certified financial planner in your area, visit <https://www.fpcanada.ca>.

WE APPRECIATE
YOUR FEEDBACK!