



In every situation Jesus brings blessings: Feeling peaceful about retirement

The journey of retirement can evoke a mix of emotions, from excitement about freedom to uncertainty about the future. Yet, for those who find comfort in their faith, retirement can be a time of profound peace. In every situation, Jesus brings blessings, and this season of life is no exception.

As you move through retirement, remember that the same presence that guided you through your working years is with you still, offering comfort, wisdom, and an abundance of opportunities for spiritual and personal growth.



SPOTLIGHT ON DECUMULATION: DRAWING DOWN YOUR SAVINGS WHEN INFLATION IS HIGH

Your Church defined benefit (DB) pension provides you with a reliable and secure income stream that you can count on for all of your retirement years. As you navigate your retirement journey, it's essential to also consider the process of decumulation.

Decumulation is the phase where you spend your savings during retirement. High inflation can make this challenging because it erodes your money's purchasing power. This means, over time, you can buy less with the same amount of money.

Imagine you have \$100,000 in savings. If inflation is at 5%, after one year, you'll need \$105,000 to maintain the same purchasing power. After two years, you'd need around \$110,250.

To make your savings last, you might need to adjust your withdrawal (or decumulation) rate.

When inflation is high:

Consider a more flexible strategy

Dynamic withdrawals: Adjust your withdrawals based on market performance and inflation. In bad years, withdraw less.

Guardrails approach: Set a maximum and minimum withdrawal amount based on a percentage of your portfolio.

Review your budget and prioritize essential expenses

Essential expenses: These are necessities like housing, food, and healthcare. Make sure these are covered first.

Discretionary spending: This includes non-essentials like dining out, entertainment, and travel. Consider cutting back on these when inflation is high.



The importance of having emergency funds

An emergency fund is money set aside for unexpected events like income loss, medical emergencies, or home repairs. It's a financial safety net that helps you avoid debt or financial stress during tougher times.

How much to save?

Experts suggest saving 3-6 months' worth of living expenses. This includes costs like housing, food, and utilities. For example, if your monthly expenses are \$1,500, aim to save between \$4,500 and \$9,000. If you're setting up your emergency fund, you can start by setting aside small amounts and building up over time.

Maintaining your fund through the years

- **Regularly review:** Life changes, so your emergency fund should as well. If your expenses increase, so should your savings.
- **Replenish after use:** If you need to dip into your fund, prioritize replacing it as soon as you can.
- **Keep it accessible:** Ensure your money is in a safe, liquid investment. A Tax-Free Savings Account (TFSA) is a great savings vehicle for an emergency fund because it gives you tax-free growth, and the ability to withdraw funds at any time without penalty.
- **Stay focused on saving up:** Treat contributions to your emergency fund as just another part of your budget. Try to add to it consistently, until your 3-6 months target is reached, and withdraw from it only as a last resort.



SPOTLIGHT ON DECUMULATION: DRAWING DOWN YOUR SAVINGS WHEN INFLATION IS HIGH (CONT)



To mitigate risks, it's also important to maintain a diversified investment portfolio. This involves spreading your investments across various asset classes such as stocks, bonds, and real estate. By doing so, you can help reduce the overall risk of your portfolio, as different asset classes often perform differently under various market conditions.

Another decumulation solution worth exploring is an annuity. This financial product, offered by insurance

companies, provides a guaranteed income stream in exchange for a lump sum. With an annuity, you'll receive guaranteed, regular payments, and with certain types, those payments can increase with inflation.

Steering through the decumulation phase during high-inflation periods requires a proactive and adaptable approach. Staying informed about economic trends and adjusting your financial strategies accordingly is crucial. Don't hesitate to seek professional financial advice to tailor a plan that suits your unique circumstances.

Additionally, leverage available tools and resources for planning and managing your decumulation, such as retirement calculators, budgeting apps, and educational materials on inflation-resistant investments. By remaining flexible and well-informed, you can better safeguard your savings and ensure a more secure financial future.



VOLUNTOURISM IN RETIREMENT: COMBINING TRAVEL AND GIVING BACK FOR A MEANINGFUL EXPERIENCE



Retirement opens a world of possibilities, and voluntourism - a blend of travel and volunteering - is an increasingly popular choice. This unique approach offers a chance to explore new places while making a positive impact.

Volunteering in retirement provides a sense of purpose and fulfillment, while helping to combat feelings of isolation or boredom. It also keeps you active and engaged, promoting both physical and mental well-being. Moreover, it's an opportunity to share your lifetime of skills and experiences with those who need it most.

Selecting the right volunteering opportunity is crucial. Consider your interests, skills, and physical abilities. Whether it's teaching English, building homes, or conserving wildlife, there's a role for everyone. Research organizations thoroughly to ensure their values and goals align with yours.

Careful planning can make all the difference. Consider your prospective destination's culture,

climate, and customs. Ensure you have the necessary vaccinations and travel insurance, and that your physical and/or medical needs can be met. Be prepared for challenges such as language barriers, cultural differences, or basic living conditions. Flexibility and an open mind are key to navigating these hurdles.

The impact of your volunteering efforts can be profound. Not only do you contribute directly to the community, but you also inspire others. Your actions can create a ripple effect, encouraging friends and family to engage in similar activities. Additionally, you'll gain a deeper understanding of the local culture and form lasting connections with the people you meet.

As more retirees embrace voluntourism, they contribute to a global movement of responsible and sustainable tourism, leaving a legacy of compassion and service. So, if you're seeking a meaningful way to spend your retirement years, consider the rewarding path of voluntourism - it's an adventure that truly makes a difference.

The importance of social connections in retirement: Fellowship of Retired Adventist Pastors

Maintaining strong social connections in retirement is vital for both emotional and physical well-being. Regular interaction with friends, family, and community groups can help foster a sense of purpose and belonging. Moreover, social engagement has been linked to improved cognitive function, reduced risk of depression, and even increased longevity.

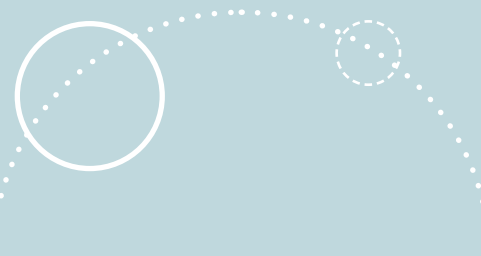
There are many ways to maintain social connections in retirement. Today, we're putting the spotlight on one group in particular. The Church is proud to promote the **Fellowship of Retired Adventist Pastors**.

This group:

- Encourages mutual support and fellowship between retired Adventist clergy in Canada
- Stays connected by sharing news, information, and recognition from the SDACC, local conferences, and fellow retired colleagues
- Provides assistance to current pastors and conference administrators as needed

Join us now!

tinyurl.com/AdventistRetiredPastors



Helping to raise secure and godly grandchildren

Raising godly grandchildren is a sacred responsibility. One of the best ways to nurture their spiritual growth is by spending quality time together, modeling the values and morals you hold dear. Children often learn by observation, so let them see your faith.

Sharing Bible stories is a wonderful way to instill principles. Choose stories that highlight virtues like kindness, honesty, and courage. Make these moments interactive and engaging, encouraging them to ask questions and share their thoughts.

Introduce prayer moments into your time together. Whether it's a simple grace before meals or a bedtime prayer, these moments can foster a sense of security and connection with God.

Prepare them for their future by giving them a sense of purpose. Encourage their dreams and aspirations by guiding them to see how their gifts and talents can be used to make a positive impact in the world. By doing so, you'll not only help with raising your grandchildren, but you'll also leave a lasting legacy of faith and love.

Tell us what you think!

If you have any comments or suggestions for this newsletter, please don't hesitate to contact the Retirement Department:

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TIPS FOR SUPPORTING YOUR CHILDREN ON THEIR PARENT JOURNEY

The role of a grandparent has evolved significantly over the years. With changing family dynamics and societal norms, grandparents are taking on more diverse and fluid roles.

Here are some tips to help you support your children on their parenting journey.



Be a role model for your grandchildren

Remember that you're not just supporting your children; you're also setting an example for your grandchildren. Model the values and behaviours you want them to emulate.

Supporting your children on their parenting journey is a wonderful opportunity to strengthen family bonds. Create a nurturing environment that benefits both your children and grandchildren and ensure your involvement is positive. Embrace this role with patience, understanding, and adaptability, and enjoy the fulfillment that comes from being an engaged grandparent.

Offer emotional support



Being a parent is an emotional rollercoaster, and having someone to talk to can make all the difference. Make yourself available to listen without judgment. Validate their feelings and offer reassurance that they're doing a great job. Remind them that it's okay to make mistakes and that every parent faces challenges.

Provide practical help



Practical help can be a lifesaver for new parents. Offer to babysit, run errands, or help with household chores. If you live far away, you can still provide practical support by ordering groceries online, sending care packages, or helping with research on parenting topics.

Respect new parenting styles



Parenting styles have changed over the years, and it's important to respect your children's approach. They may have different ideas about discipline, feeding, or sleep training. Unless their methods are harmful, try to support their decisions. Remember, they're the parents, and it's their journey.

Stay informed



Keep up with the latest parenting trends and research. This will help you understand your children's choices and provide relevant advice. It also shows that you're invested and willing to learn alongside them.