

Wealthy Insights:

Financial Guidance for Today and Tomorrow



What will my retirement look like and why should I retire?

From the day we start working, we are told about 'retirement': the time you can stop working and just do what you want! We start CPP contributions at age 18 and continue until age 60 or more. Over the years we live life, continue to work and hopefully enjoy both. Meanwhile we put money away for the future knowing at the back of our mind is the elusive 'retirement'.

WHAT is this thing we have all heard about and why is it so much of a focus during our working years? Let's start with a definition of the word:

*'Retirement is the withdrawal from one's position or occupation or from one's active working life. A person may also semi-retire by reducing work hours or workload. Many people choose to retire when they are **old or incapable** of doing their job due to health reasons.'* [Wikipedia](#)

Oh dear, this doesn't sound like the Utopia we have been led to believe is waiting for us, how about another definition:

To read the rest of this article go to:
<https://mcwealthmanagement.ca/2022/04/26/what-is-retirement-and-why-retire/>

Is the new word 'Retirements' rather than 'Retirement'?

Retirement is both an income change and a lifestyle change. You have traded the source of income from receiving regular employment income to something else. You may be drawing from the various savings vehicles you have created during your working years, or maybe you are partially retired and have started a small business, getting paid for doing your hobby or even working at a golf course and receive free tee times instead.

I find retirement has people being creative in their lifestyle choices and the way they think about what they want their retirement to be. They have given themselves permission to try different things. I believe there is no need to feel pressured to stop living, giving and being involved just because you have decided to no longer work at the job you were doing. Or you may have just moved into retirement and are still working out what you want this to look like.

I like the way this article discusses 'Retirements', not just the solo term Retirement:
<https://www.forbes.com/sites/robertlaura/2017/04/20/the-official-new-word-that-will-forever-replace-the-term-retirement/?sh=9cebd6312f53>

Want to discuss your 'Retirements' with Debbie? Reach out and we can spend sometime reviewing what will work for you!

A little fun...

It is spring after all, so why not try... an April Showers Cocktail?
<https://culinaryginger.com/april-showers-cocktail/>

April Showers Bring May Flowers

As we are now beginning to see more signs of Spring all around us, we can start thinking about our garden spaces and what we want them to look like this coming growing season.

Our 'Wealthy Insights' topic this month focuses on Retirement and we felt a good complement would be to look at 'Gardening in Retirement'. We would like to share some great tips for those who may want to invest time and energy into their outdoor spaces:

<https://www.theglobeandmail.com/life/article-tips-for-becoming-a-green-thumb-in-your-retirement-years/>

As with any project it is always best to have a spending plan and gardening is no different, whether you are retired or not. While we would all love to see our project in its final phase as soon as possible, gardening is one of those projects that takes time. Plants require time to become established and we need to see how they fill a space. It may take a few years to achieve the final look, which also helps spread the spending out over time. Whether you are starting from scratch or perfecting an existing space, the following article provides tips on how save money on your gardening project:

https://www.thestar.com/business/personal_finance/2021/06/07/pandemic-gardening-is-growing-heres-how-to-save-money-on-it.html?rf

Now, it's time to get outside when the weather is fine, and remember to 'Stop and Smell the Roses'.

www.mcwealthmanagement.ca
200-50 Commercial Ave., Ajax, ON L1S 2H5
905-427-4406

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