THE FIRST 10 YEARS OF RETIREMENT

A Planning Workbook for High-Income Canadians

The first 10 years of retirement are the most important for high-income Canadians.
Your decisions during this decade will influence:

- Your long-term tax bill
- Your investment sustainability
- Your retirement lifestyle
- Your spending patterns
- The impact of inflation
- Your ability to maintain a $200K+ lifestyle
- Your future healthcare needs

This workbook is designed to help you organize the financial decisions that matter most and create clarity for the decade ahead.

Use it to guide your planning discussions, assess your readiness, and identify priorities that need professional support.

SECTION 1: Your Retirement Lifestyle Snapshot

1. Describe your ideal first 10 years of retirement.

(Examples: travel, home life, family time, hobbies, seasonal living.)

2. What lifestyle changes do you expect in retirement?

- ☐ More travel
- ☐ Less work/consulting
- ☐ Seasonal living
- ☐ Increased family time
- ☐ New hobbies
- ☐ Home upgrades
- ☐ Community involvement

Additional notes:

3. What concerns do you have about entering retirement?

SECTION 2: Your 10-Year Spending Plan

Estimate your annual lifestyle expenses.

- Basic living expenses:
- Travel:
- Property/cottage costs:
- Dining, leisure, memberships:
- Family support:
- Vehicle costs:
- Wellness / private services:
- Home renovations:
- Charitable giving:
- Other:

Total estimated annual spending:

SECTION 3: Your 10-Year Income Map

List all expected income sources for the first decade of retirement.

- CPP: (Start year: ________)
- OAS: (Start year: ________)
- Pension: (Start year: ________)
- RRIF withdrawals: (Start year: ________)
- TFSA withdrawals:
- Non-registered income:
- Corporate distributions:
- Rental income:
- Other:

Total expected income:

SECTION 4: Your Tax Position in Retirement

Consider the following questions:

- Will RRIF withdrawals increase your taxable income?
- Could your income trigger the OAS clawback?
- Are you drawing from the most tax-efficient accounts?
- How much of your income will be tax-free vs taxable?
- Will corporate distributions affect your tax bracket?

Notes/items to review with an advisor:

SECTION 5: Withdrawal Strategy Worksheet

Rank your withdrawal priorities from 1–5:

- RRIF:
- TFSA:
- Non-registered:
- Corporate account:

- Pension income:
- CPP/OAS:
- Other:

Considerations:

- Do you want to slow the growth of your RRIF to reduce future mandatory withdrawals?

- Should TFSA withdrawals be reserved for high-tax years?

- Are you withdrawing in a way that reduces lifetime tax rather than annual tax?

Notes:

SECTION 6: Inflation Impact Planning

Your annual spending today:
Inflation assumption (2–3% recommended):

Projected annual spending in 10 years:

Spending areas most affected by inflation:

- ☐ Travel
- ☐ Property taxes
- ☐ Utilities
- ☐ Home services
- ☐ Dining & leisure
- ☐ Healthcare
- ☐ Private care
- ☐ Insurance costs

Notes:

SECTION 7: Longevity & Healthcare Planning

How long should your plan support you?

- ☐ To age 90
- ☐ To age 95
- ☐ To age 100

Future healthcare and long-term care considerations:

- ☐ Private home care
- ☐ Assisted living
- ☐ Medical specialists
- ☐ Long-term care facilities
- ☐ Accessibility renovations
- ☐ Prescription treatment plans

Notes:

SECTION 8: Investment Risk & Concentration Check

Do you have concentrated wealth in any of the following?

- ☐ One stock
- ☐ One sector or industry
- ☐ A single real estate market
- ☐ A privately held corporation
- ☐ Stock options

Would a downturn in this area affect your retirement income?

- ☐ Yes
- ☐ No
- ☐ Unsure

Notes:

SECTION 9: Estate & Legacy Snapshot

Estate planning items you currently have in place:

- ☐ Will
- ☐ Power of Attorney (Financial)
- ☐ Power of Attorney (Health)
- ☐ Beneficiary designations
- ☐ Trust planning
- ☐ Corporate succession plan
- ☐ Charitable giving plan
- ☐ Property transfer strategy

Items that need review or updating:

SECTION 10: Your First-Decade Action Plan

Top priorities for the first 10 years of retirement:

1.
2.
3.

Areas where you need professional guidance:

- ☐ Tax planning
- ☐ Withdrawal sequencing
- ☐ Investment restructuring
- ☐ Estate planning
- ☐ Healthcare planning
- ☐ Cash flow modelling
- ☐ Corporate planning

Notes:

NEXT STEPS

You have completed the **First 10 Years of Retirement Planning Workbook**, an important step toward building clarity and control into your retirement plan.

If you would like support analyzing your workbook tax optimization, income planning, withdrawal strategy, lifestyle planning, or risk management, we can help.

Green Private Wealth
Helping Canadians build retirement with purpose, clarity, and confidence.