RetirementWatch

RETIREMENT SERVICES
JANUARY 2019

Try our new online Retirement Calculator today

Planning your retirement is an ongoing process that begins long before work ends and continues well into your golden years. It's often fueled by a combination of dreams and practicality; how many places will I visit? How much will it cost? What hobbies should I try? Will I need to downsize?

It's an exciting time but finding that financial balance takes planning and preparation. Our new online Retirement Calculator, exclusive to CUMIS Retirement Plan members, is the perfect tool for planning your upcoming retirement, to find out your retirement readiness and for staying on track after you punch your time card for the last time.

The Retirement Calculator is available through your online account at cumis.com. Here's a step-by-step guide to calculating your **Retirement Readiness Score**.

Getting started

> Find the *Online Services* option in the red menu bar at the top of the cumis.com home page.
> Select *Retirement Services* from the dropdown menu and enter your company number, participant ID and password.
> Once you've accessed your account, click on *Learn More*, and then *Retirement Calculator.*

How does it work?

Begin with the *Assumptions* section, which includes five different steps. Each step requires your specific personal and financial information. Throughout the process, information symbols ℹ next to some questions and statements provide more details. After you complete each phase, click the *Save Inputs* button.

Let's look at each phase in the Assumptions section:

1. My Action Plan
In this section, enter the age you anticipate retiring, the number of retirement years you want to plan for, how much of your annual income you want to replace, as well as expected investment returns. If you're eligible to receive Old Age Security and a Canada Pension Plan, you also have the option to include those benefit amounts in your calculations.

2. My Savings
Beginning with your Group Employer Sponsored Plan(s), this section totals your savings from your group retirement and TFSA accounts. There's also a field to add other personal savings. It's important to include all of your savings, including the assets you may have outside CUMIS, to provide the best overall snapshot of your retirement income.

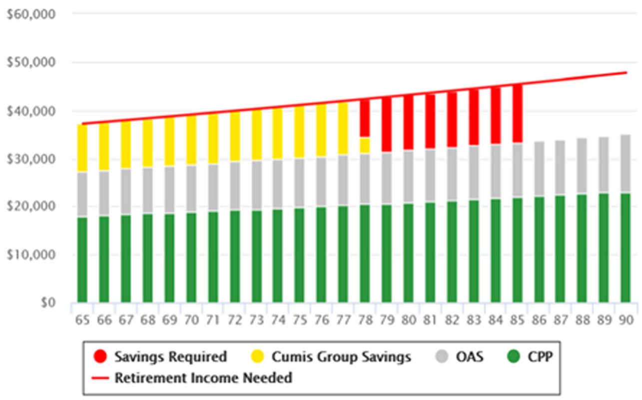
3. My Earnings
Here, enter or update your estimated annual gross salary. Retirement contributions are typically based on a percentage of your salary and this information is required to calculate your future savings. CUMIS only uses your salary information for your retirement calculations and not for any other purpose unless given express permission to do so.

4. My Income
If you have any other source of income in retirement, enter it here. You have the option to indicate whether the income is a one-time, lump sum payment (e.g. an inheritance), a regular payment (e.g. an annuity from a previous employer's pension plan), or a periodic payment (e.g. investment and rental income).

5. My Expenses
This is where you have the option to identify your anticipated expenses in retirement, including ongoing living expenses as well as periodic expenses, like a once-in-a-lifetime trip.

Retirement Modeler results

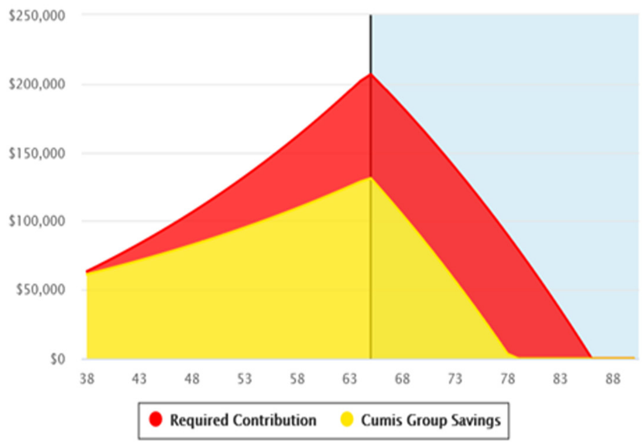
After completing each step, you can review your Retirement Modeler results. If you go back and update or change any of the information you included, the results will be reflected in your Retirement Income Chart.



Sample retirement income chart

Your Projected Balance

Based on your financial assumption, the balance chart displays the amount of additional contributions and/or savings required to reach your retirement goal.



Sample balance chart

Readiness Score

This displays your overall readiness score, along with tips and advice to develop your retirement plan.

Sample readiness score

Try the online Retirement Calculator today and see if you're ready for retirement.

The samples included in this newsletter regarding the Retirement Savings Calculator are examples and are provided for illustration purposes only. Please see the Retirement Savings Calculator for more information on the nature and scope of the information and its applicability.

RRSP contribution deadline

A reminder that RRSP contributions for the 2018 tax year must be received by **Friday, March 1, 2019**. Take advantage of the opportunity to top-up your RRSP contributions and help reduce your 2018 income tax.

Confirm your available RRSP contribution room one of three ways:

> Check your Notice of Assessment from last year
> Call the Canada Revenue Agency's Tax Information Phone Service (TIPS) automated line at 1-800-267-6999
> Register for "My Account" on Canada Revenue Agency website cra-arc.gc.ca/loginservices.

At CUMIS Retirement Services, we welcome your feedback and are happy to answer any questions you may have.

Please call or write us at:

Toll-free: 1-855-889-5096 (8 a.m. to 8 p.m. EST)
Fax: 1-416-865-1301
Email: groupwealthadmin@cumis.com
P.O. Box 5065, 151 North Service Road, Burlington, ON L7R 4C2