

Get the most out of your retirement

by implementing a

Pension Maximization Strategy

Employees with a Defined Benefit Pension Plan have two options in regards to receiving their pension benefit:

Single-life (Pension Max.) or Joint-life

By selecting the Single-life option, income received during retirement:

	Joint-life option	Single-life option (Pension Max.)	Additional income with Pension Max.
Annually	\$ 29,425.00	\$ 33,960.00	\$ 4,535.00
10 Years	\$ 294,250.00	\$ 339,600.00	\$ 45,350.00
25 Years	\$ 735,625.00	\$ 849,000.00	\$ 113,375.00
40 Years	\$ 1,176,960.00	\$ 1,358,400.00	\$ 181,440.00

Sample numbers based on: retirement age 60, years of service 30, average salary \$75,000

In addition to selecting the **Single-life (Pension Max.)** option, obtaining a **Permanent Life Insurance Policy** will provide the following:

- **Tax-Free** death benefit paid to your spouse/family member (to replace the income had the Joint-life option been selected)
- **Accessible** cash-values within the insurance policy
- **Tax-sheltered** investment growth
- **Insurance coverage** for the duration of your life

Single-life pension option + Permanent Life Insurance = **Maximum** amount of retirement income & **lifetime** financial protection for your spouse

Contact **Jeff Graham** to inquire about a **Pension Maximization Strategy**



Jeff Graham, CFP
604-761-7543
jeff@firstoakfinancial.ca
www.firstoakfinancial.ca