

Are you on track to meet your savings goals?

What's the biggest purchase you'll ever make? While you might think it's your home, it's more likely your retirement. That's why it's important to start planning your retirement now, so that you can maximize the amount of time you have to save for it.

Your Western Pension Plan at Sun Life can help you get there. Saving at work is easy. It can be one of the best investments in your future you'll ever make. Whether you're just starting your career, midway through, or approaching retirement, saving money for your future should always have a place on your financial priority list. Here's why:

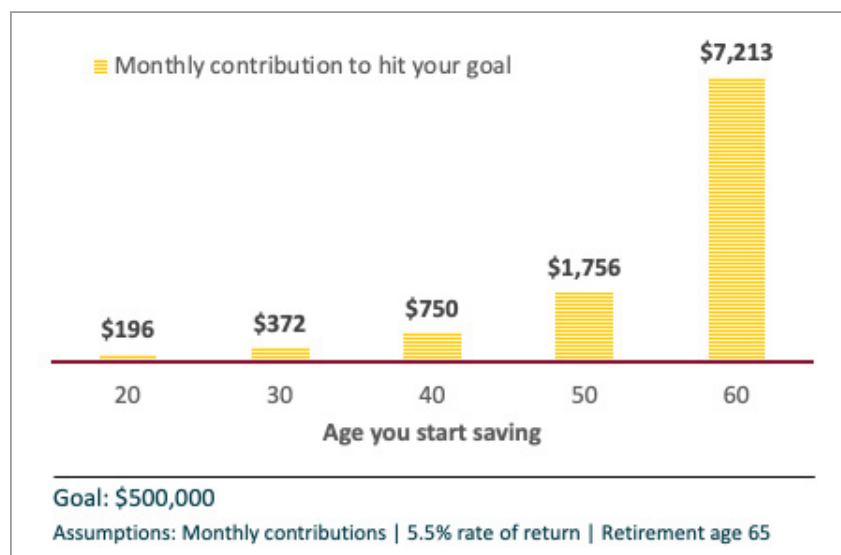
1. Your future wealth and lifestyle depend on the savings you make today, as you'll rely on these savings for income in retirement.
2. Nothing can grow your money like time, so saving now rather than saving later can significantly increase the amount of money you have in the future.
3. While retirement may or may not be on your mind, it's important to understand government options as you build your financial plan. In most cases, government retirement plans and benefits alone won't be enough to fund your retirement. While they can provide an excellent base of guaranteed income, most people need more, and it's up to you to make up the difference.

Starting as early as possible means you can save smaller amounts regularly and give your savings time to grow.

Save now and get time on your side

The earlier you can put aside money, the better. The longer it stays invested, gaining investment growth on the investment growth, the easier it will be to meet your long-term financial goals. In fact, it will be harder to catch up later on, even if you start with more money.

Here's an example:



Susan wants to save \$500,000 by the time she's 65. If she starts when she's 20, she only needs to save \$196 a month. If she waits until she's 60 to start, she'll need to save \$7,213 each month.



Need to see if you're on track?

It's easy with the **Retirement planner** on mysunlife.ca/western. Just answer a few questions about your current savings, age, and the date you want to retire.

Get started now

1. Sign in to mysunlife.ca/western.
2. Select **Manage plan > my plan > Tools > Retirement planner > Get started!**
3. Complete the tool and personalize your information.
4. Review your results and see if you're on track to reach your goals.
5. Revisit your goals occasionally by reviewing your saved results.

You only need to do the planner once. We save your results so that it's easy to see if you're on track to meet your goals.

The screenshot shows the 'Retirement planner' interface. At the top, it says 'ELI, here's where you are with your current retirement savings:'. Below this, it lists two bullet points: 'Your goal is to retire at 63' and 'Your projected income will likely be \$16,907 per month'. It then states 'Complete all the information below to get a better estimate of your retirement age. Congratulations, you're currently on track to reach your goal.' To the right, a green box displays 'You'll likely work until: 63' with the subtext 'if your retirement goal is \$8,236 per month.' Below this, it says 'Here's how we calculate your goal' and 'We use the following information to calculate your retirement goal:'. It then lists 'ABOUT ME (Age, residence)' and 'CURRENT IN (Workplace & other)'. The main section is titled 'Let's take a look at your retirement goal' and includes a bar chart showing 'Income Goal \$54,000' and 'Current retirement income \$58,000'. It also has a slider for 'At what age would you like to retire?' set to 63 years old. Below this, it asks 'What income would you like to have when you retire?' with a slider set to \$24,500 per month. It also has a section for 'Explore how much to contribute' with sliders for 'Rate of return' (Current: Aggressive 6.25%, Balanced 5.00%) and 'Registered contributions' (Current: \$150 per pay, Recommended: \$150 per pay).

The tool includes:

1. Total savings you'll have for retirement.
2. Your monthly retirement income goal.
3. Your estimated monthly retirement income, by source (eg. government programs, workplace plan, etc.).
4. A budget tool with different lifestyles to consider, or the option to build your own.

We're here to help

- **Go mobile:** Check your balances and see how your funds are doing. Download the **my Sun Life mobile app** on Google Play or the Apple App Store
- Sign in to mysunlife.ca/western for tools, articles and videos. Chat with us online for additional support.
- Call us at **1-866-733-8612** | Monday to Friday | 8 a.m. to 8 p.m. ET
- Consider speaking with a financial advisor (registered as a Financial Security Advisor in Quebec) of your choice to get personalized advice about your plan.