Contents

Chapter 1: Crisis? What Crisis?	1
Chapter 2: Understanding the Foundation—Pensions	13
Chapter 3: Understanding the Foundation—Health Care	31
Chapter 4: Our Best Days Are Behind Us	43
Chapter 5: When Can We Retire?	55
Chapter 6: How Workers Will Respond	65
Chapter 7: Deciding When to Retire	75
Chapter 8: The Three Phases of Retirement	85
Chapter 9: We Are Better Prepared than We Thought	93
Chapter 10: Your Retirement Income Target—Why You Don't Need 70 Per Cent	103

x Contents

Chapter 11: The Neutral Retirement Income Target	115
Chapter 12: Arriving at Your Own Retirement Income Target	127
Chapter 13: Investment Basics	135
Chapter 14: Managing Your Portfolio	153
Chapter 15: Your Expected Return	165
Chapter 16: Choosing Your Savings Vehicle	173
Chapter 17: Should You Buy an Annuity?	185
Chapter 18: When You Can No Longer Cope on Your Own	193
Chapter 19: Tackling the Big Unknowns	201
Chapter 20: Ending on an Optimistic Note	211
Appendix A: Pillar 1 and Pillar 2 Benefits	219
Appendix B: Income by Source	223
Appendix C: NK:T Charts	225
Appendix D: A Guide to Retirement Programs in Canada	231
Glossary	241
Endnotes	253
Acknowledgements	257
About the Authors	259
Index	261