

Retiral Kit for Retired or retiring C&MA credentialed workers

Provided by the POWER Team

Compiled by Judy Wiebe



This kit is to assist you as you come to the time of transitioning out of full-time paid ministry as a credentialed worker of the C&MA.

Financial Planning

- Contact Reuter Benefits Reuter Benefits (working for our CMA member and with Manulife) 1-800-666-0142.

Canada Pension Plan (CPP)

You can begin to collect your CPP benefits as early as age 60 or as late as age 70. Benefits will vary according to your contributions and your age when you begin to collect. For more information:

<https://www.canada.ca/en/services/benefits/publicpensions/cpp.html>

How much you may receive in CPP benefits: <https://www.canada.ca/en/services/benefits/publicpensions/cpp/cpp-benefit/amount.html>

What you need before you begin your application: <https://www.canada.ca/en/services/benefits/publicpensions/cpp/cpp-benefit/before-apply.html>

How to apply: <https://www.canada.ca/en/services/benefits/publicpensions/cpp/cpp-benefit/apply.html>

Application form: <https://catalogue.servicecanada.gc.ca/apps/EForms/pdf/en/ISP-1000.pdf>

Old Age Security (OAS)

The Old Age Security (OAS) pension is a monthly payment available to seniors aged 65 and older who meet the Canadian legal status and residence requirements. You should receive a letter from Service Canada when you turn 64 years of age which alerts you to start the application process. If you do not receive the Services Canada letter you must initiate the application process soon after your 64th birthday. (see below for information on how to apply)

NOTE: International workers who have lived outside Canada for most of their ministry still meet the residency requirements. You are considered as “Canadian residents temporarily assigned overseas by your Canadian employer”. If you contact the Global Ministries office, you will be provided with a document stating the dates you were overseas and confirming your status.

Overview: <https://www.canada.ca/en/services/benefits/publicpensions/cpp/old-age-security.html>

How much you could receive: <https://www.canada.ca/en/services/benefits/publicpensions/cpp/old-age-security/benefit-amount.html>

How to apply: <https://www.canada.ca/en/services/benefits/publicpensions/cpp/old-age-security/apply.html>

Alliance Retiral Fund (ARF)

The Christian and Missionary Alliance in Canada has a pension plan called the Alliance Retiral Fund. The Alliance Retiral Fund is a defined contribution, registered pension plan.

If you have not yet retired, the best way to stay up-to-date on your account, and to make changes, is on your Manulife account page. To obtain a PIN, please contact Ken Board, Coordinator of the ARF Pension Plan at ken.board@cmacan.org.

The main Alliance Retiral Fund pension plan website is located at www.myretirement-alliance.com The access code is 8215. This website provides valuable plan member information including links to Manulife Financial (plan administrator) and Reuter Benefits (pension plan consultant).

You may also be interested to read [Your Financial Future - Taking Inspiration from the Ants](#) from the Fall 2016 issue of Alliance Connection.

Estate Planning is one of the most significant acts of Stewardship

Our National Ministry Center has made available to you Advisors with Purpose to answer the question “Will the legacy you leave, reflect the life you lived?”.

Estate planning is one of the most significant acts of stewardship we will ever do, so it naturally follows that we should be concerned to create a plan that is distinctively Christian in its design and outworking. **Advisors with Purpose** (AWP) will help you prepare your estate for your family, how to prepare your family to receive your estate, and how you can give to charity from your estate.

Seventy percent of estate transfers fail to meet the objectives of the parents. Often these failures are due to inadequate planning and unintended beneficiaries like taxes and fees. AWP will help you be sure your objectives are met in your Will.

This service is FREE and totally CONFIDENTIAL for you. AWP will connect with you in a phone consultation at a time suitable to you. To start the process you can connect with AWP by:

Email: plan@advisorswithpurpose.ca

Phone: 1 886 336-3315

Resources for your Benefit as provided by POWER Team

Link onto <https://vimeo.com/channels/1419189>

1. Paul Lorimer dealing with our **Finance Planning, Saving & Investing for Future Needs**
2. Judy Wiebe dealing with **The Next Big Transition**
3. Shyamala Krishnan **Being the Next Generation's greatest cheerleader** by being a **Pace Setter**
4. Sunder Krishnan Video: <http://www.easterndistrict.ca/power-team> -**Having our Identity in Christ and not in our ministry**
-if you scroll down on this site you can log into all of our **CONNECTORS** -Publications of POWER Team



OTHER THINGS TO CONSIDER WHEN PLANNING FOR RETIREMENT

Health Care

Plan ahead for the reality that you will lose your employment-related benefits on the date you retire (e.g. extended medical and dental insurance, life insurance, etc.). Many provincial health insurance plans provide extra coverage for residents over age 65, but these benefits vary from province to province. Check with your provincial health insurance provider to see what they will cover.

Choosing Where to Live

Those who are returning to Canada from an overseas ministry will need to decide where they want to live and put down roots. And even those who have been ministering in Canada may decide they want to relocate once they leave their current ministry. There are many factors which need to be considered when deciding where to live ~ too many to list here. The attached Choosing Where to Live (Appendix 1) may stimulate your thinking about what is important to you.

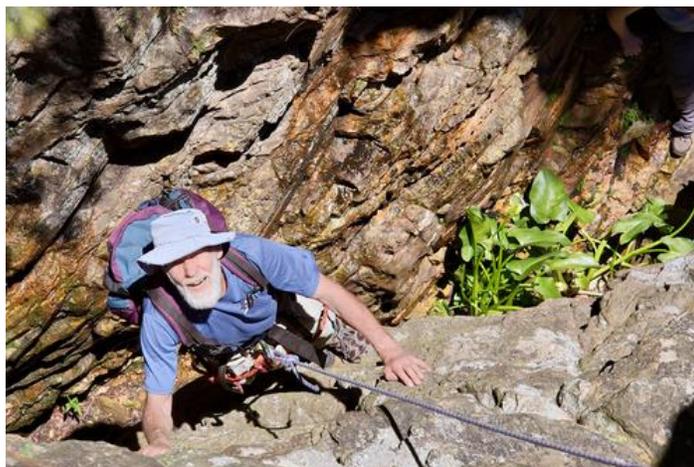
The Canadian magazine MoneySense does a yearly survey called “Top Ten Places to Retire in Canada”. You can check it out here: <http://www.moneysense.ca/save/retirement/best-places-to-retire-canada-2017/>

Non Financial Benefits that Come From Paid Ministry

Many people facing the transition to retirement make the mistake of thinking that the biggest adjustment will be the drop in income. But many of us find that it is the other “benefits” of ministry that we miss.

Take a look at the attached Non-Financial Benefits That Come From Working (Appendix 2). Some of these apply specifically to international workers, others to both Canadian and international workers. Feel free to add to this list. Are there other ways you can enjoy these benefits apart from paid ministry?

Some of us have big plans and dreams about all the things we want to do once we retire. Others cannot imagine how we can possibly fill our time. It is important to begin to think, plan and dream about what God might have for us in the next season of life and ministry. Thirty Things (Appendix 3) may help get you thinking!





Choosing Where to Live

What do you want or need in terms of where to live, and how important are these same amenities to your spouse? Check off all areas that are important to each of you, and rate the importance of each item:

	Important to You			Important to Spouse		
	Not	Somewhat	Very	Not	Somewhat	Very
Affordable cost of living	1	2	3	1	2	3
Close to church	1	2	3	1	2	3
Arts & culture	1	2	3	1	2	3
Clubs & community associations	1	2	3	1	2	3
Entertainment	1	2	3	1	2	3
Family nearby	1	2	3	1	2	3
Friends nearby	1	2	3	1	2	3
Low crime	1	2	3	1	2	3
Medical facilities	1	2	3	1	2	3
Minimal home upkeep	1	2	3	1	2	3
Opportunity for church involvement	1	2	3	1	2	3
Opportunity for community involvement	1	2	3	1	2	3
Other retirees in community	1	2	3	1	2	3
Planned group activities	1	2	3	1	2	3
Pleasant climate	1	2	3	1	2	3
Public transit	1	2	3	1	2	3
Recreation & sports	1	2	3	1	2	3
Restaurants	1	2	3	1	2	3
Scenery or physical involvement	1	2	3	1	2	3
Shopping proximity	1	2	3	1	2	3
Other:	1	2	3	1	2	3
	1	2	3	1	2	3
	1	2	3	1	2	3

Looking at the list you just created, are your needs and interests compatible with those of your spouse?



Adapted from *The Healing Journey Through Retirement*

Non-Financial Benefits That Come From "Working"

Think about your work. Apart from your pay cheque, what other benefits do you enjoy? Once you've checked off every applicable benefit - or added more of your own - go back and rank the benefits you checked. Rank 1 as the most important, 2 as the next most important, and so on.

Benefit	Rank
___ the respect of your colleagues	_____
___ interaction with nationals/local community	_____
___ learn new skills	_____
___ authority/power	_____
___ stimulation/challenge	_____
___ sense of purpose	_____
___ self worth	_____
___ better climate	_____
___ structure/routine	_____
___ international travel	_____
___ using gifts to serve God	_____
___ friendships	_____
___ seeing lives changed through the Gospel	_____
___ sense of team work	_____
___ a schedule that forms a framework for your life	_____
___ some degree of status within the national church and/or Canadian church	_____
___ goals to strive for	_____
___ local culture/language	_____

1. Take a look at your list. What does it tell you about the non-financial benefits of your job?

2. Which benefits will you miss the most?

3. Will it be difficult to replace those non-financial benefits in retirement?

Things to think about:

- Were you surprised at the number and kind of non-financial benefits your work provides?
- Were you surprised at the way you ranked them?
- What are your feelings and thoughts about the loss of these benefits?
- **Are there ways you can enjoy these benefits other than through your work?**

30 Things you want to do after Retirement

Adapted from The Healing Journey Through Retirement Thirty Things Create a list of thirty things you want to do after retirement. Create your whole list first, writing one item on each line provided below until you've named thirty things you want to do. For now, ignore the "Category" and "Priority" lines.

Things I Want to Do	Category	Priority/Time Line
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____
4. _____	_____	_____
5. _____	_____	_____
6. _____	_____	_____
7. _____	_____	_____
8. _____	_____	_____
9. _____	_____	_____
10. _____	_____	_____
11. _____	_____	_____
12. _____	_____	_____
13. _____	_____	_____
14. _____	_____	_____
15. _____	_____	_____
16. _____	_____	_____
17. _____	_____	_____
18. _____	_____	_____
19. _____	_____	_____
20. _____	_____	_____
21. _____	_____	_____
22. _____	_____	_____
23. _____	_____	_____

24. _____
25. _____
26. _____
27. _____
28. _____
29. _____
30. _____

Once you have written the entire list, return to each individual item and assign one of these categories to each of them:

- CM Community (involvement in local church, neighbourhood, friends, etc.)
- CR Creative (painting, building, handcrafts, etc)
- ED Educational (taking courses, learning new skill, workshops, etc.)
- EH Emotional/Mental Health (reading, accountability relationships, counselling)
- FA Family (activity involving spouse, kids, grandkids, parents, siblings, etc.)
- FI Financial (things connected with budgeting, investing, financial security)
- FP Fun/play (things just for personal pleasure)
- MM Moving/maintenance Tasks (moving to new location, home improvements)
- PH Physical Health (things intended to improve or maintain health)
- SR Spiritual/Reflective (reading, journaling, retreats, prayer, meditation)
- VO Vocational Ministry (in local church, district, para church, overseas, etc.)
- OT Other (things that can't be placed under any other category)

1. Next, prioritize each item as:
 - a. crucial
 - b. important
 - c. less important
 - d. dispensable
2. Finally, assign a time line for when you would like to begin each thing:
 - a. within 48 hours

- b. within a week
- c. within a month
- d. within year
- e. no time line

3. Take a look at your pattern of choices. How many of your choices were related to spending time with your family, how many were play items, how many represent major life changes, and so on. Tally up the way you classified each thing here:

_____ Community	_____ Family	_____ Physical
_____ Creative	_____ Financial	_____ Spiritual
_____ Educational	_____ Fun/Play	_____ Vocational
_____ Emotional/Mental	_____ Moving/Maintenance	_____ Other

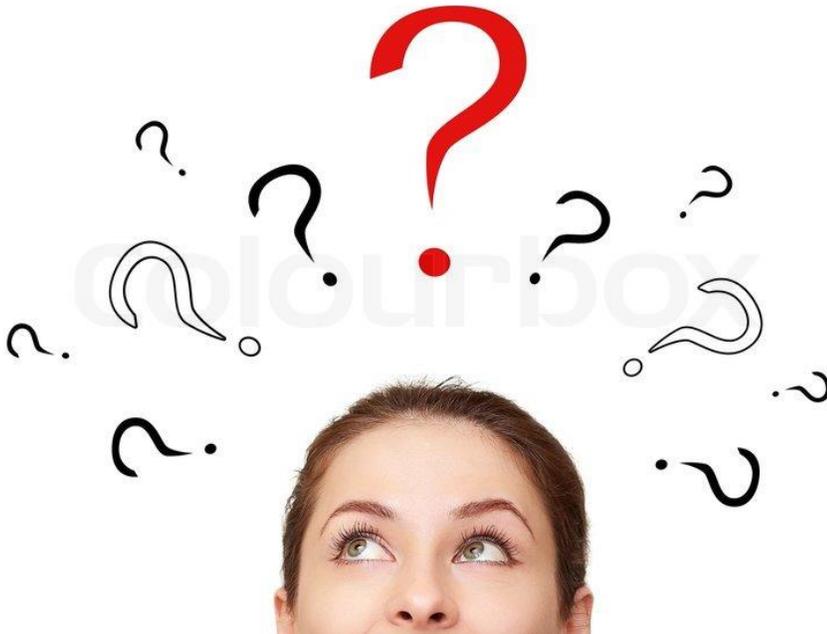
4. Do you notice a pattern? Is there an even distribution of things in every or most categories, or do most items fall into two or three areas? Describe the pattern:

5. Whatever the pattern, what does your list tell you about yourself?

6. Now look at your priority and time line scores from your list. What patterns do you see here and what do they tell you?

Things to think about:

- Were you able to come up with a list of thirty things you want to do? If not, why not?
- Were you surprised at the patterns or priorities that the list showed? Does anything concern or bother you about your list? What aspects of the list most please you?
- Are you ready to start doing some of the things on your list? If not, why not?





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