



## Helen and Frank



Whether you are a recent retiree deciding what income vehicle to convert your retirement savings to, or just interested in talking about retirement issues, MFC can assist you with retirement planning and counsel.

Because so much of your life is taken up by pressing family concerns and work routines, it is important to take some time now to think about and plan for the financial and lifestyle changes that retirement brings. Don't put it off another day!

### **Estate Planning**

Financial and estate planning is a dynamic process. As you move through different stages of life, your needs and resources change. Start planning today, realizing that your plans will need to be updated from time to time as your circumstances change.

The goal of estate planning is to provide for your family (especially dependants), to simplify the work of your estate trustees, to continue your support for the charities of your choice, and to minimize taxes.


MFC consultants are trained to assist individuals and families with estate and will planning, and charitable gift planning. We are often used as a "quarterback" in helping people achieve their financial, charitable, and estate goals.

### **Will Planning**

The cornerstone of a good estate plan is a current, properly drawn up will. MFC consultants are available to meet with individuals, to help you with the planning of your will or estate. The role of MFC consultants in this setting is to answer any questions you have, to serve as a sounding board for ideas. If they don't know the answers they will find them for you. This is a free service that we offer to encourage the practice of estate planning.

### **Understanding Power of Attorney**

Next to your will, your power of attorney (POA) document is the most important component of your estate plan. While your will outlines your wishes



upon death, the POA authorizes someone to act for you while you are alive — but are either temporarily absent or are mentally or physically incapable of handling your own affairs.

Authorizing someone to act for you for financial and personal reasons is an excellent insurance policy for any adult. Do the planning now and put the documents in place to avoid possible complications later.

Power of Attorney legislation and terminology vary from province to province. MFC consultants are prepared to assist you with information on powers of attorney as it relates to your province of residence.

## **Bequests**

Gifts made through a will are called bequests and are a great way to leave a final testimony to your Christian beliefs. Instead of naming one or more charities in your will, you name MFC to receive your total bequest for charity. You then recommend to MFC (on a separate document not forming part of your will) how your bequest shall be managed and/or distributed. You may amend your recommendations at any time without cost. Using MFC to distribute or manage your charitable bequest relieves your executor of this task and facilitates the finalization of your estate.

## **RRSP/RRIF Investments**

Anyone can purchase an RRSP, transfer an existing RRSP or RRIF from another institution, or convert an existing RRSP to a RRIF at Mennonite Foundation of Canada. Through a cooperative arrangement with Mennonite Savings and Credit Union, MFC is able to offer fixed term deposits with [competitive rates](#) for both RRSPs and RRIFs.

**Contact an MFC consultant today to discuss your retirement plans and needs.**

[contact@mennofoundation.ca](mailto:contact@mennofoundation.ca)

**1-800-772-3257**

[www.mennofoundation.ca](http://www.mennofoundation.ca)