



# CHECKLIST TO HELP CLIENTS FIND THEIR WAY TO FINANCIAL WELL-BEING

No one knows how long they're going to live or what sort of medical expenses will be needed, but we do know that people are living longer. Carrying debt into retirement can add stress to a retiree's budget. Working Canadians continue to fight the traditional dilemma – to pay down their debt, or save for retirement.

Ask clients these questions and help them find their way to financial well-being.

Question	YES	NO
Do you have at least \$1,000 in savings to cover emergency expenses?	<input type="radio"/> This will cover any unexpected medical, car or home repairs.	<input type="radio"/> Share these 12 tips for savings to help clients redirect some of their spending money into an emergency savings fund.
Are you contributing enough to take advantage of any employer matching contributions to your group RRSP or pension plan?	<input type="radio"/> Not only are you saving in taxes, you're giving yourself a raise.	<input type="radio"/> Money may be tight, but make sure you save at least enough to qualify for any company matching contributions.
Do you have any high-interest debt – greater than 6%?	<input type="radio"/> Low-interest mortgage rates are great, but try to keep these payments under 25% of your monthly income.	<input type="radio"/> Making the minimum payment will cost more in interest. It's possible to become debt free by paying off the highest interest debt first. Another option is to secure a loan at a lower rate and use it to pay off all the other debts.
Do you have enough savings to cover 3-6 months of living expenses?	<input type="radio"/> You're in great shape. It can take approximately 1 month to find a job for every \$10,000 you make.	<input type="radio"/> It's important to pay yourself first. Set up an automatic transfer to a separate savings account until you've built up enough of a cushion to carry you through a long-term medical issue or job loss.
Are you on track to replace 70% of your income in retirement?	<input type="radio"/> Congratulations – expenses tend to drop in retirement, but inflation rises. Do an annual check to ensure you're still on track.	<input type="radio"/> Use the Sun Life Financial Retirement savings calculator to see how making adjustments to your various retirement income sources can help you meet your retirement savings goals.

Helping clients manage their risks and plan for their needs is part of **Money for Life** – Sun Life Financial's customized approach to financial and retirement planning. For more information about Money for Life, visit [sunlife.ca/moneyforlifeadvisor](http://sunlife.ca/moneyforlifeadvisor).

Life's brighter under the sun

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