

Materials

- Prepare in advance on a large poster board a flow chart where “financial plan” is in the center of the paper and individual arrows branch out for each of the following questions: How much income do I need? Do I have enough money to retire? Should I keep working? Do I need to sell property or other assets? How much insurance coverage do I need? How much money will I receive from government programs? How much will it cost me to live once I retire? How long will my savings last?
- Bring the bucket/box from module 5
- Laptop and projector and cord to show youtube clip from module 1
- Bring snacks since it's the last session. You may even want to ask them to bring snacks as a simple “potluck”

Introduction (5 min)

Ask how everyone's week went. Were they more self-aware of their emotions and thoughts after the session on emotional and mental health?

Remember the first clip we watched in module 1? Let's watch it again.

<http://www.youtube.com/watch?v=Qo6QNU8kHxI>

What changes have there been in their lifestyle since starting Training for Retirement? Do you see your life differently? If so what ways?

Today's topic is on financial fitness. Making a financial plan is a way to take charge of your financial future. A financial plan helps you understand your choices and reach your life goals. As you get older and face changes such as retirement, it is important for you to have as much information as you can about your financial future.

Active Warm up (5 min)

- Upper back flexibility: targets shoulders and upper back muscles.
 - o Sit in a sturdy armless chair with your feet flat on floor, shoulder width apart
 - o Hold arms in front of you at shoulder height with palms facing outward
 - o Relax shoulders, keep upper body still, and reach forward with your hands. Stop when you feel a stretch or slight discomfort
 - o Hold for 10-30 seconds. Sit back up. Repeat 3-5x if possible. (*You may just try once*).

Discussion: Financial Planning (5-7min) *Flow chart poster board.*

Put up the poster board of the flow diagram of financial planning on the wall. Have any of you thought about these questions? Which ones? Why? Which ones are the most pressing?

A financial plan answers these questions. A financial plan looks at where you are now and where you want to be and lays a plan to help you get there. It addresses:

- Current and future living expenses
- Current and future sources of income, including government and other benefits
- Assets—their current and future value
- Tax planning
- Insurance needs
- Investments

Consultant Copy

Why do you need one? A good financial plan will help you understand what your choices are today, in the future, reduce uncertainty about the future, and help you make good decisions. We will look at resources at the end of the session

Daily Dose (5 min)

- “Daily Dose” is a way to make physical activity into your daily routine. How it works is you attach a physical activity to a daily routine and location. Everybody stands up for this and does it together while you demonstrate first.
- Today’s daily dose is the “**stick-em up” pull back**
 - o Done in the bedroom when getting dressed
 - o Pretend you are the victim of “stickup” or robbery. Raise your arms to shoulder height, elbows bent, hands open and palms facing out (as if you are surrendering to someone)
 - o Slowly pull your shoulders back and together, then return your shoulders to a forward position. Repeat 10x at home (you may want to do twice).

Resources on financial planning (5 min) *Handout.*

Because I am not a financial planner, I will help guide you to resources available but we will not actually create a financial plan. *Go through handout briefly with the list of resources.*

You may also want to consult a financial planner who specializes in working with older adults. You may wish to contact the Financial Planning Standards Council, a not for profit organization that certifies financial planners in Canada (www.fpsc.ca). Your bank or credit union is a good starting place to find out more.

Government of Canada also has an online program called Canadian Retirement Income Calculator. It will provide you with retirement income information, including OAS (old age security) and CPP (Canada pension plan) benefits. You will need to work through a series of modules in order to estimate your retirement incomes.

Closing and Goodbyes (10 min)** *Make the closing longer for the last session*

- Have everyone sit in a circle. Start with opening one piece of paper from the bucket from module 5 and read it out loud. Pass the bucket and have each person read it. They may wish to pass if they like.
- Talk about how you want to keep in touch. They may want to continue keeping in touch with their accountability partner weekly even though the program is over.
- Strongly encourage 1-on-1 consultations at their site!
- Eat snacks and exchange emails, numbers, etc.
- Fill out module 6 under “Tracking your progress” chart from module 1. See any changes they have made!