

Retiring soon...*

*my health. my wealth. my leisure.



The Fall edition of **Retiring soon** focuses on incorporating natural treatments with conventional medicine; learning to maintain your lifestyle on your retirement income; and discovering beautiful South America.

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my health

Combining conventional medicine with natural treatments

The use of complementary and alternative medicines is gaining popularity as more patients turn to natural remedies to treat their ailments. Herbal extracts, Ayurvedic and Chinese medicines, acupuncture, and energy healing are options that many patients in Western societies didn't always take seriously.

But as more health plans start covering these treatments, there appears to be more appetite for information on alternative practices.

Health authorities are taking notice too. In 2002, a national survey in Australia revealed that 52 per cent of patients are turning to alternative therapies, prompting the government to review standards and practices in the industry.^{1,2}

In 1998, a U.S. study found that 31 per cent of cancer patients use some form of complementary and alternative medicine. A year later, the National Institute of Health established the National Centre for Complementary and Alternative Medicine, a body that promotes the study and administration of alternative healing practices.³

Herbal extracts

Certain natural remedies such as Gingko biloba, European blueberry leaves, ginseng, vitamin D, brewer's yeast, and *Gymnema sylvestre* have proven successful in treating diabetes, according to Clinton Choate's article in the *Journal of Chinese Medicine* (September 1998). In "Modern Medicine and traditional Chinese medicine," Choate claims that the conventional approach of insulin and oral drugs is incomplete in treating diabetes.⁴

European blueberry leaves, ginseng, and the Ayurvedic medicinal ingredient *Gymnema sylvestre* (which comes from India's forests) may lower blood sugar levels. Brewer's yeast and vitamin D may help boost insulin production. All of these treatments are common in "Eastern" or alternative medicine.

When used in conjunction with conventional prescriptions, diabetics may be able to keep their conditions under greater control, Choate claims.

Alternative practitioners are easier to find

Patients who are interested in alternative treatments generally see a naturopath, homeopath or acupuncturist for their natural remedy. They may also see a physician for conventional medicine to treat their condition. According to an Australian study from La Trobe University, 84 per cent of general physicians said acupuncture and/or massage has been an effective treatment for their patients.



The use of complementary and alternative medicines is gaining popularity as more patients turn to natural remedies to treat their ailments.

Finding alternative health care professionals is no longer as much of a challenge as it used to be. In 2004, there were 1,500 naturopathic physicians in the U.S. (Source: American Association of Naturopathic Physicians).

It's still rare to see doctors prescribe treatments from both 'Western' and 'Eastern' schools. But as complementary and alternative practices become more mainstream, that could change.

It is thought that there are advantages to using natural therapies in conjunction with conventional medicine since they combine treating the person as a complete human being, in body, mind, and spirit ('Eastern' medicine), versus treating mainly the physical aspects of disease ('Western' medicine). Western medicine has proven to be effective in treating acute infections (eg., pneumonia) and physical disruptions of the human body (eg., surgical removal of tumors), but may not address the mind and spirit of the human being.

Some complementary and alternative treatments have an adverse effect on conventional medicine, which is why patients should always consult their family doctor before trying anything.

Furthermore, a common criticism of natural products is that most of them have not been tested and, unlike conventional drugs, there aren't government regulations in place to ensure the safety of all products on the market.

Complementary and alternative treatments aren't subject to the rigorous double-blind scientific testing that goes into getting a prescription drug approved. But if used correctly, under proper supervision, patients may find them useful in treating chronic conditions or common ailments.

1. "The practice and regulatory requirements of naturopathy and western herbal medicine in Australia," report for La Trobe University's School of Public Health, 2009
2. "Naturopaths practice behaviour: Provision and access to information on complementary and alternative medicines," *BMC Complementary and Alternative Medicine* (2005), <http://www.biomedcentral.com/1472-6882/5/15>
3. Source: <http://nccam.nih.gov/>
4. Source: <http://chinese-school.net/firms.com/Chinese-medicine-diabetes-background.html>

fast track

Go straight to the experts at
1 866-224-3906 (Press 1) between
8:30 A.M. and 4:30 P.M. ET.

All it takes is a call to our Retirement Specialists to get answers about your retirement options.
Make the call today!

my wealth

Adjusting to your retirement income

Now that you've saved for retirement, the challenge is adjusting your lifestyle to live within your means.

Retirement calculators, such as those available on Sun Life Financial's website, can help you estimate how much income you'll need after you stop working. It can vary anywhere from 50 to 70 per cent of your annual working income.

But according to a recent *Morneau-Sobeco* study on retirement, many Canadians overestimate their retirement income target. This is good news if you've been saving regularly and contributing to a group pension plan. The majority of people surveyed want to maintain the same standard of living in their retirement years – nothing more, nothing less.¹

Expenses change in retirement years

So, how can you maintain the same standard of living upon retirement on 50 to 70 per cent of that income? It comes down to making small adjustments in spending, income and lifestyle.

For example, when you retire it's quite possible that your mortgage will be paid off and you will have already put the kids through college. If you have a spouse who is also retired, you may be able to have one car instead of two, downsize to a smaller house, and spend less on business attire.

You also won't have to make RRSP contributions anymore when you retire, so that will be another expense you won't have to worry about when you stop working.

The decline in expenses may help offset the gap in income between your retirement and pre-retirement years.

Of course, there are also additional expenses that will drive up your retirement income needs, such as health care costs. If you plan to travel more often upon retirement, that will also increase your retirement income needs.



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Picture this: You're enjoying your retirement

In order to make the transition to retirement as smooth as possible, it's important to visualize your retirement expectations before you get there and speak to a financial advisor.

There will be an adjustment period, when you must figure out a way to maintain the same standard of living on less income. But as mentioned above, there are several areas where you should be able to save money and reduce costs if you plan accordingly.

After determining your retirement income target, examine your projected (or current) retirement income. There are a few ways to make up the difference – the retirement income gap – to meet your needs.

Remember, you may be able to collect regular payments from a company defined benefit pension plan through your former employer. There is also the money that you invested in a group RRSP, along with personal (non-registered) savings and government pensions (Canada/Quebec Pension Plan, Old-Age Security, Guaranteed Income Supplement).

Address retirement income gap

After totalling all these sources, if you still can't meet your retirement income target, then it might be time to revisit your lifestyle expectations. Perhaps you should consider selling assets, downsizing, or rethinking travel plans to meet the requirements of your retirement budget.

During the visualization process, it can be helpful to make a prioritized list of retirement expectations, reviewing each item to determine its value. Perhaps taking a regular tropical holiday is more important than owning two cars, or maybe you'd be willing to sacrifice eating at your favourite restaurant each week, if it meant you'd have enough to travel in style.

Retiring comfortably doesn't mean you need to panic in your final working years. Through careful planning and consultation with a financial advisor, you can maintain your pre-retirement standard of living.

1. Source: http://www.morneausobeco.com/_private/getpdffile.asp?docId=1429

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my leisure

Travel South America

South America offers culture, history and outdoor adventure for all levels. Its major cities are filled with ancient charm and modern amenities to suit the needs of all travellers. But prepare your senses to be overloaded with hot and spicy foods, traditional music and awe-inspiring scenery.

Whether you would prefer to hike the mountains of the Patagonia, climb the famous Machu Picchu, or relax on a romantic boat ride along the Amazon, South America offers a variety of options.

Beautiful cities

If it's city life, history and culture that you're after, Rio de Janeiro, Brazil; Buenos Aires, Argentina; and Cartagena, Colombia are among the more popular options.

Rio de Janeiro is preparing to host the 2014 World Cup of Soccer and the 2016 Summer Olympics. The bustling city is most famous for its overindulgent Carnival celebrations, which take place 40 days before Easter. Expect the beats of the samba to follow you wherever you go in Rio, from the iconic statue of Christ the Redeemer that overlooks the city, to the renowned Ipanema and Copacabana beaches.

With regular flights from most major cities to Rio de Janeiro, it is also a gateway to Brazil's natural wonders – the Amazon rainforests.

Buenos Aires, Argentina's capital, sits in the southern half of the continent. Often seen as a place for the intellectuals to meet, write, and be inspired, it's a popular destination for solo travellers. With its wide boulevards, majestic buildings, and regal neighbourhoods, the city has a European feel – earning the distinction of being the "Paris" of South America.

Colombia is one of the rising stars of the South American tourist landscape.



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Cartagena, on Colombia's picturesque north coast, is a UNESCO heritage site and has seen a recent surge in tourism. Bogota, the capital, has undergone a massive transformation since the late 1990s. Instead of cars parked on sidewalks, there are bike paths, next to shaded cafes. The Museo de Oro is a major attraction with a collection of ancient treasures.

As it tries to boost its image, Colombia also offers cheaper options than Brazil or Argentina. Situated on the northern part of the continent, it's also a much shorter flight for Canadian travelers.

Natural wonders

Aside from its culturally rich cities, South America also offers a wealth of natural wonders, from Brazil's Amazon to the Patagonia mountains in Argentina and Chile to Ecuador's Galapagos Islands and Machu Picchu in Peru.

Machu Picchu is a rugged trek through ancient Incan ruins and the best known archaeological site on the continent. Its high season is from late May to early September, when a maximum limit of 2,500 visitors arrives daily.

Straddling the border of Argentina and Brazil stands one of the world's greatest waterfall sites. The Iguaza Falls are taller than Niagara and twice as wide. They are spread in a horseshoe shape over two miles of the Iguaza River.

Travelling to South America may require a willingness to learn a bit of Spanish (or Portuguese in Brazil), and the ability to adapt to different cultural practices. There are regular flights to most major South American cities through Toronto. Consult your travel agent to learn more about tours and packages to the various destinations.

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