



Your Retirement Options

So you've spent the last 30 years saving for retirement; and now you've almost arrived. Now what?

If you are approaching retirement, it is important to start thinking about your retirement options. While you do not need to become an expert to choose a retirement option, there are some basic things you should know to make the most of your retirement assets.

Government legislation now requires that you choose a retirement income option for your registered plans in the year in which you turn 71*. Your retirement income options are dependent on the type of plan(s) you have.

For Pension Plans or Locked-In RRSPs, your assets can be transferred to the following vehicles:

- LIF
- LRIF
- Locked-in RRSP
- Annuity

Pension assets are locked in,

thus cannot be withdrawn in lump sum at retirement. This legislation is the government's way of ensuring that you have money during your retirement years. If you have reached retirement but do not immediately require an income stream, your pension assets may be transferred to a Locked-in RRSP until the year in which you reach 71*. If you do require an income stream, your assets can either be transferred to an annuity, a LIF or an LRIF. Annuities are ideal for retirees that want a guaranteed income stream without having to make any investment decisions. LIFs and LRIFs are best suited for those that would like to continue to have control of their investment decisions.

For RRSP/DPSP, you have the

following options:

- Cash withdrawal
- RRSF
- Annuity

While cashing in your RRSP is an option, it is important to keep in mind that the money received will be added to your taxable income which could lead to a very large, unwanted tax bill. For most individuals converting the RRSP to a retirement income option such as a Registered Retirement Income Fund (RRIF) is a viable option providing maximum flexibility. An annuity is also an option for those that want a guaranteed income stream without having to make any investment decisions.

	What it is	Advantages	Disadvantages
Cash Withdrawal (from RRSP and DPSP and voluntary Pension monies)	<ul style="list-style-type: none"> ● Money is completely unregistered 	<ul style="list-style-type: none"> ● Full control of money 	<ul style="list-style-type: none"> ● Could face large tax burden
Annuity (from RRSP and DPSP Pension and Locked-in RRSP)	<ul style="list-style-type: none"> ● Registered money is converted into an income stream for the remainder of the investor's life ● Guaranteed Income Streams 	<ul style="list-style-type: none"> ● Guaranteed, usually pre-determined payments no matter the markets conditions 	<ul style="list-style-type: none"> ● Limited growth ● Most annuities do not account for inflation ● Less estate planning opportunities
LRRSP (LIRA) (from Pension Plans)	<ul style="list-style-type: none"> ● Same as RRSP ● Method to defer withdrawals and investments remain tax sheltered 	<ul style="list-style-type: none"> ● Money remains tax-sheltered ● Can convert to annuity/LIF or LRIF at any time by the age of 71* ● Control of investments 	<ul style="list-style-type: none"> ● Must convert to annuity/LIF or LRIF by the age of 71*
Registered Retirement Income Fund (RRIF) (from RRSP and DPSP and voluntary Pension monies)	<ul style="list-style-type: none"> ● Required minimum withdrawals ● No maximum withdrawals 		<ul style="list-style-type: none"> ● Income stream uncertainty
Life Income Fun (LIF)** (from Pension and Locked-in RRSP)	<ul style="list-style-type: none"> ● Minimum and maximum withdrawals ● Certain provinces require conversion to an annuity before a pre-determined age 	<ul style="list-style-type: none"> ● Control of investments ● Tax-sheltered growth ● Income flexibility ● All remaining assets transferred to beneficiary at death 	<ul style="list-style-type: none"> ● Income stream uncertainty ● Certain provinces require conversion to an annuity before a pre-determined age
Locked-in Retirement Income Fund (LRIF) (from Pension and Locked-in RRSP)	<ul style="list-style-type: none"> ● Minimum and maximum withdrawals ● Don't need to convert ● Max withdrawal is based on last year's return 		<ul style="list-style-type: none"> ● Income stream uncertainty

*The reference to 71 years is based on very recent changes to the Income Tax Act (Canada).

**This plan may be subject to specific provincial restrictions. Please check your provincial jurisdictions for further information.

Health Canada Reminds Canadians of the Dangers of Unpasteurized Fruit Juice and Cider

With the fall harvest season approaching, Health Canada is advising parents and caregivers that children should not be served unpasteurized apple juice or other unpasteurized products, such as unpasteurized cider, fruit juices and raw milk. The elderly and people with weakened immune systems are also advised against consuming unpasteurized products.

Unpasteurized products have the potential to be contaminated with harmful bacteria, such as Salmonella and E. coli, which can make vulnerable individuals such as children, especially those under the age of six, very ill, and even lead to death.

It must be noted that the vast majority of juice sold in Canada is safe as it has been pasteurized (treated with heat or ultraviolet light) to kill harmful bacteria. This includes most of the juice sold in refrigerated display cases, and all concentrated juice and juice from concentrate, as well as all shelf-stable

product packaged in cans, bottles and juice boxes, which can be found unrefrigerated on grocery store shelves.

Unpasteurized juice products can be found at some farmer's markets, orchards, and grocery stores. While the risk of becoming seriously ill by consuming unpasteurized juice products is generally low for healthy adults, the possible danger to vulnerable groups is much greater. This becomes even more of a concern during the harvest season because schools often take students to orchards as part of class field trips.

Symptoms of a food-borne illness

such as E. coli 0157:H7 infection can include stomach cramps, vomiting, fever and bloody diarrhea and can occur within two to 10 days of consuming contaminated food. People who experience any of these symptoms should contact their doctors immediately.



Proper Eye Protection is Essential When Enjoying The Great Outdoors

Proper eye protection is essential when enjoying the great outdoors no matter time of year. The potential risk of damage to the eyes from ultraviolet rays from the sun is significant. Prolonged exposure to UV rays can cause burns to the surface of the eye. And, the cumulative affect of UV damage has been linked to cataracts and age-related macular degeneration later in life.



How does the sun damage the eyes?

Three types of rays come from the sun:

- Visible: what you see as colour.
- Infrared: invisible but felt as heat.
- Ultraviolet (also called UV radiation): invisible but often called sunburn rays

UV radiation includes two types of rays that normally reach the earth, UV-A rays and UV-B rays. These invisible

rays can damage your eyes. Some of the damage can happen right away and some can occur over a lifetime of exposure. Constant exposure to bright sunlight can damage the cornea (the clear outer part of the eye that allows light through to the retina), the lens (the part of the eye responsible for focusing), and the retina (the innermost layer of the eye that sends an image to the brain).

We can't stress enough how important it is to protect your eyes every day from the sun. Even when the weather is overcast, the sun still emits intense, harmful rays. Fortunately, adults and children can easily protect their eyes by wearing the proper sunglasses and a brimmed hat. Consumers must be careful of the type of sunglasses they purchase because not every pair offers UV protection. Just because a lens is tinted does not mean it offers UV defense. However, affordable sunglasses that block 99 to 100 percent of UV-A and UV-B rays are widely available.

Adults at a higher risk for eye prob-

lems caused by UV rays are those that spend a large amount of time in the sun, whether for work or recreation. Also, people who have had cataract surgery or other retinal disorders, and people who take certain medicines, such as tetracycline, sulfa drugs, birth control pills, diuretics and tranquilizers, are also at special risk, since these drugs increase the eye's sensitivity to light.

Why do I need sunglasses?

Sunglasses can help your eyes in two important ways. They help filter light and they protect against the damaging rays of the sun. Good sunglasses reduce glare and filter out 99% to 100% of ultraviolet (UV) rays. They should be comfortable and protect your eyes without any distortion.

How can sunglasses protect my eyes from UV radiation?

All types of eyewear, including prescription and nonprescription glasses,

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Avoiding Common Fitness Pitfalls

While exercising isn't complicated, it's very easy to make mistakes. Regardless of the reason for the mistakes, they can lead to injuries or at the very least be counter-productive to your fitness goals.

Take note of the following common mistakes and how to avoid them. These tips will help ensure your workout time is effective and help prevent injuries.

Too Much, Too Soon

Many new exercisers try to lose weight or tone up too quickly, by exercising too frequently or trying exercise programs that are too difficult for their fitness level. Be sure to start with an exercise plan that takes your current fitness regimen (or lack of) into account.

Pie In The Sky Goals

Despite what many advertisers would like you to believe, it's unrealistic to think you can lose 30 pounds in 30 days or that you can have Hollywood abs simply by doing 10 minutes of crunches a day. It's good to set goals but be sure they aren't too aggressive and realize it's okay to periodically re-define them.

Not Staying Hydrated

Drinking enough water on a daily basis is important. When you exercise you need to consume even more water. You should drink 16 ounces for every hour of exercise you complete. Plus you should try to consume 1-2 cups of water about 30 minutes before you begin working out.

Eating Too Little

No, that's not a typo. Not eating enough can be as detrimental as eating too much. When the body is not fed consistently, it goes into a starvation mode. Five to six smaller meals evenly spaced throughout the day helps keep the metabolism running smoothly. Just be sure to control portion size.

Fixating On The Scale

If you think the scale doesn't lie, consider this. Many professional athletes would be considered obese based on their weight alone. Look at the bigger and more relevant picture. Monitor your body fat percentage, if possible. Otherwise track measurements. Also don't underestimate the importance of improved physical and mental well-being.



health tips

Jury Still Out On Echinacea

Taking echinacea may reduce the chances of catching the common cold by almost 60 per cent, and the herbal remedy can also shorten a cold by 1.4 days, according to the latest research study.

Dr. Craig Coleman, with the University of Connecticut School of Pharmacy, and colleagues reached these conclusions after examining 14 previous studies on echinacea. In spite of their findings, the researchers couldn't conclude why the herbal remedy works. They suspect that its inherent properties could stimulate the immune system to fight off the virus that causes the common cold.

However, the authors warn more work needs to be done on the safety of echinacea, which was not covered in the review.

New Guidelines for Vitamin D and Cancer

Based on recent research about the link between vitamin D and a reduced risk for colorectal, breast and prostate cancers, the Canadian Cancer Society has released recommendations on the vitamin.

The Society recommends that adults, in consultation with their doctors, should consider taking vitamin D supplementation of 1,000 international units (IU) a day during the fall and winter. Adults with a higher risk of having lower vitamin D levels should consider taking supplementation of 1000 IU/day year round. This includes people who are older, with dark skin, and who don't go outside often.

The Society cautions that research on the vitamin's effectiveness is ongoing and that they will update their recommendations as new findings emerge.

Top 10 Tips to a better brain

Scientists say that mental decline as we age appears to be largely due to altered connections among brain cells. The synapses, or the electrical currents connecting different areas of the brain, get weaker. Now studies have shown that this gradual deterioration can be reversed. Research has found that keeping the brain active seems to increase its vitality and may build its reserves of brain cells and connections. Even new brain cells can be generated. Here are the 10 best bets to keep your mind sharp:

1. Stay curious, involved, proactive
2. Read for enjoyment and information
3. Write down your thoughts and feelings - or a complete memoir
4. Do crossword puzzles
5. Attend lectures, take courses, see plays
6. Listen to classical music
7. Increase your learning-and-memory neurotransmitter, acetylcholine, with natural health products and foods containing lethicin, such as egg yolks and soybeans
8. Do memory exercises
9. Teach someone something
10. Do aerobic exercises like power walking

RIF and RSP Rule Changes

Here is a summary of how proposed changes in the 2007 federal budget (effective as of March 19, 2007) may affect you:

You can maintain a Retirement Savings Plan (RSP) and make contributions until the end of the year in which you turn 71 (previously it was 69)

If you are 70 or 71 and have already converted your RSP to a Retirement Income Fund (RIF), you can transfer the assets back to an RSP so long as you convert it back to a RIF by the end of the year in which you turn 71.

If you have a RIF, the minimum RIF withdrawal rule is waived for 2007 (if you are 71 years old in 2007) and for 2007 and 2008 (if you are 70 years old in 2007).

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contact lenses and lens implants, should absorb UV-A and UV-B rays. UV protection does not cost a lot of money and does not get in the way of seeing clearly. Shop for sunglasses that block 99 to 100% of both types of ultraviolet rays: UV-A and UV-B.

Sunglasses should also eliminate glare and squinting. Be wary of labels that claim a product blocks harmful UV without specifying exactly what amount of UV rays they block.

Children are more susceptible to UV damage than adults

because they tend to spend more time outside than adults. Parents should be encouraged to protect their children's eyes by doing the following:

- Only purchase sunglasses that offer UV protection.
- Make sure the sunglasses fit the child's face and shield the eyes from all angles.
- Choose lenses that are impact resistant and made of polycarbonate, never glass, unless prescribed by a doctor.
- Always insist that children wear a brimmed hat in conjunction with their sunglasses.

Sun damage accumulates over time so teaching children to protect their eyes is an important early step toward a lifetime of healthy vision.

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Making sense of your hard work.

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