

# Guide to Retirement Planning

Getting ready to construct your own retirement plan begins with three simple steps:

## 1. KNOW WHERE YOU ARE NOW

Start planning your future with good information about your own financial situation and a sound knowledge of how your public and company pension plans work. Calculate your net worth (your assets minus your liabilities) and put together a basic family budget to itemise annual cash flow requirements. (For help with personal budgeting, please see our [Guide to Personal Budgeting and Saving Money](#), available from your Sagicor Advisor). Also, speak to your Human Resources Department representative to get a complete explanation of the vesting and portability rules in your company pension plan.

## 2. DECIDE WHERE YOU WANT TO BE

Put some thought into your broad retirement goals. At what age do you want to retire? What do you want to do in your retirement years and at what stage will your spouse and family be at that time? Then work backward from these goals to determine the rate at which you must save and invest.

## 3. PLAN A WAY GET THERE

Now you are ready to put together a plan that takes into account your public and company pensions, a regular savings plan and an investment strategy that suits your risk tolerance and goals.