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Canada

Below we offer some suggestions on how to successfully arrange your financial affairs, stay healthy and enjoy life when retired in Canada.

Property matters

This government site explains housing needs and options, including staying in your home, called ‘aging in place’.

About two thirds of Canadians own their own property, making them among the world leaders in this category. Sun Life looks at whether to rent or buy as a senior. This Financial Post article lists the benefits of renting, while CBC News explores selling your house in retirement. Canada Life investigates things to consider before downsizing.

Independent retirement communities in Canada are for those aged over 55 who require no or little assistance with activities of daily living.Cogir answers frequently asked questions about this arrangement.

Wise provides a step-by-step guide to retiring in Canada, and lists the best retirement communities in the country. It also examines how UK citizens can immigrate to Canada as retirees, and ways to save on relocation.

Finances

Ninety percent of Canadians do not have a plan to achieve the lifestyle they want in retirement. Here we provide some pointers on sources of advice and assistance.

Most Canadian seniors and retirees are eligible to receive income from Old Age Security (OAS) and the Canada Pension Plan (CPP) or the Quebec Pension Plan (QPP). This Canada government site explains state or ‘public’ pensions.

Another government site offers a practical financial checklist for those in retirement. Canada Life has advice on how to steward your finances and enhance wellbeing in older age.

RBC Royal Bank lists the top ten things to consider when financial planning, and Pension Solutions Canada claims to offer the ‘ultimate Canadian Retirement Planning Guide for 2024’. This comprehensive site aims to serve the 65 percent who don’t seek expert financial advice before retirement.

Investopedia compares retirement in Canada and the USA for those considering moving country.

Health care

This government site explains how Canada's health care system works.

The publicly funded Medicare programme comprises 13 provincial and territorial health care insurance plans. Under this system, all Canadian residents have reasonable access to necessary hospital and doctor services without paying out of pocket. This government sitelooks at the role of the authorities and how health care services are delivered in the country.

Canada Life debates whether seniors should get health insurance, while Sun Life explains how to pay for it if you decide on this option.

Leisure and learning

This article by the Globe and Mail makes the case for continuous personal development in older age, while BC Seniors Living Associationlists ways to continue learning after retirement.

The Society for Learning in Retirement and Sage are run by groups of active seniors who make up thriving learning communities.

The Lifelong Learning Programme (LLP) allows you to withdraw amounts from your registered retirement savings plans (RRSPs) to finance education or training for you or your partner.

Universities welcome older students, and many offer financial savings for seniors. At some institutes, 65-plus students don't have to pay tuition fees.

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