

Retirement & Tax Projection Report

Rafael and Lucy

Report Generated: November 22, 2025

Projection Period: 34 years

Strategy: RRIF->Corp->NonReg->TFSA

Province: AB

DISCLAIMER: This is an educational tool for projection purposes only. It is not financial advice. Actual results may differ based on market conditions, tax law changes, and personal circumstances. Consult a qualified financial advisor before making decisions.

Retirement Health Metrics

Excellent

Plan Health Score: 80/100

Plan Sustainability

Metric	Value
Years Funded	34/34 years (100%)
Initial Net Worth	\$912,000
Final Net Worth	\$377,661
Net Worth Trend	Declining
RRIF Status	No RRIF

Government Benefits & Income (19 Years)

Benefit/Income Source	Amount
Total CPP	\$310,357
Total OAS	\$388,820
Total GIS	\$701,608
Total Government Benefits	\$1,400,785
Avg Annual Benefits	\$41,200

Withdrawal & Spending Analysis (34 Years)

PERIOD 1: Years 1-34 (Portfolio + Government Benefits)

Metric	Amount
Portfolio Withdrawals	\$3,455,585

Government Benefits (CPP+OAS+GIS)	\$1,400,785
Total Spending Available	\$4,856,371
Spending Target	\$4,323,042
Spending Coverage %	112%
Avg Annual Spending	\$142,834

Plan Status: Your plan is fully funded through age 95. Portfolio remains available throughout your retirement.

Withdrawal Breakdown by Account Source

Account Source	Total Withdrawn	% of Total
RRIF	\$409,351	11.8%
Non-Registered (NonReg)	\$602,293	17.4%
TFSA	\$2,443,942	70.7%
Corporate	\$0	0.0%

Tax Efficiency & OAS Clawback

Metric	Amount
Total Taxes (19 Years)	\$5,965
- OAS Clawback (Recovery Tax)	\$0
Tax Efficiency (All Income Sources)	0.1%

Note: Tax Efficiency includes all income sources (government benefits, account withdrawals, and distributions). This represents the overall tax burden across your entire retirement income.

Health Check Summary

Plan Rating: Excellent (Score: 80/100)

This retirement plan shows **excellent** overall health based on evaluation of 5 key retirement criteria. Your plan meets **4 out of 5** health criteria:

Health Criteria Evaluation:

- Full period funded (100%)? ✓ 34/34 years (100%)
- Adequate funding reserve (80%+ of period)? ✓ 34/34 years (100%)
- Good tax efficiency (<25% rate)? ✓ 0.1%
- Government benefits available? ✓ \$41,200/year
- Growing net worth? ✗ Declining

Key Metrics:

- Net worth trajectory: Declining
- Government income support: \$41,200/year average
- Tax efficiency: 0.1% effective rate
- Plan coverage: 34/34 years (100%)

Rating Scale: Excellent (80+) | Good (60-79) | Fair (40-59) | At Risk (<40)

Note: This analysis is based on the simulation assumptions and market projections. Actual results may vary. Regular reviews are recommended annually.

Household Summary

Rafael (Age 77)

Attribute	Value
Current Age	77
Retirement Age	Already Retired
CPP Start Age	70
OAS Start Age	70

Lucy (Age 62)

Attribute	Value
Current Age	62
Retirement Age	65
CPP Start Age	62
OAS Start Age	65

Household Settings

Setting	Value
Withdrawal Strategy	RRIF->Corp->NonReg->TFSA
Province	AB
Total Household Spending	\$90,000
Income Splitting (RRIF)	50%
Reinvest NonReg Distributions	No

Assets & Allocation

Account Type	Rafael	Lucy	Total
RRSP	\$0	\$0	\$0
RRIF	\$306,000	\$22,000	\$328,000
Non-Registered	\$200,000	\$166,000	\$366,000
Corporate	\$0	\$0	\$0
TFSA	\$104,000	\$114,000	\$218,000
TOTAL	\$610,000	\$302,000	\$912,000

Asset Allocation %

Account Type	Percentage
RRSP	0.0%
RRIF	36.0%
Non-Registered	40.1%
Corporate	0.0%
TFSA	23.9%

Retirement Plan Overview

Annual Spending

Phase	Annual Amount
Go-Go Years (65-79)	\$90,000
Slow-Go Years (80-89)	\$90,000
No-Go Years (90+)	\$90,000

Key Assumptions

Assumption	Value
General Inflation Rate	3.00%
Spending Inflation Rate	2.00%
CPP Indexing Rate	3.00%
OAS Indexing Rate	3.00%
Projection Period	19 years
Tax Year Basis	2025 tax rates

Financial Projections & Analysis

Metric	Value
Total Cumulative Withdrawals	\$3,455,585
Total Cumulative Taxes	\$5,965
Average Annual Tax	\$175
Effective Tax Rate (Withdrawals)	0.2%
Final Net Worth	\$377,661

Note: Effective Tax Rate (Withdrawals) measures tax only on account withdrawals (RRIF, NonReg, Corp, TFSA). It does not include government benefits. This shows the tax efficiency of your withdrawal strategy.

Year-by-Year Projection (Until Plan Runs Out of Funds)

Year	P1 Age	P2 Age	Target	RRIF P1	RRIF P2	NonReg P1	NonReg P2	TFSA P1	TFSA P2	Corp P1	Corp P2	Taxes	Net Worth
2025	77	62	\$90,000	\$34,101	\$22,000	\$0	\$17,192	\$0	\$0	\$0	\$0	\$5,516	\$865,821
2026	78	63	\$91,800	\$34,334	\$0	\$0	\$39,366	\$0	\$0	\$0	\$0	\$291	\$846,702
2027	79	64	\$93,636	\$34,551	\$0	\$0	\$41,616	\$0	\$0	\$0	\$0	\$144	\$825,025
2028	80	65	\$95,509	\$34,753	\$0	\$0	\$39,457	\$0	\$0	\$0	\$0	\$14	\$817,115
2029	81	66	\$97,419	\$34,938	\$0	\$0	\$41,752	\$0	\$0	\$0	\$0	\$0	\$793,148
2030	82	67	\$99,367	\$35,104	\$0	\$0	\$6,556	\$0	\$37,677	\$0	\$0	\$0	\$765,286
2031	83	68	\$101,355	\$35,250	\$0	\$0	\$0	\$0	\$45,339	\$0	\$0	\$0	\$733,228
2032	84	69	\$103,382	\$35,385	\$0	\$0	\$0	\$0	\$46,186	\$0	\$0	\$0	\$707,852
2033	85	70	\$105,449	\$35,504	\$0	\$0	\$0	\$0	\$47,055	\$0	\$0	\$0	\$681,071
2034	86	71	\$107,558	\$35,599	\$0	\$0	\$0	\$0	\$47,939	\$0	\$0	\$0	\$652,859
2035	87	72	\$109,709	\$35,676	\$0	\$0	\$0	\$0	\$48,839	\$0	\$0	\$0	\$623,182
2036	88	73	\$111,904	\$2,156	\$0	\$30,274	\$0	\$18,261	\$31,495	\$0	\$0	\$0	\$609,938
2037	89	74	\$114,142	\$0	\$0	\$33,811	\$0	\$34,592	\$16,097	\$0	\$0	\$0	\$612,517
2038	90	75	\$116,425	\$0	\$0	\$35,378	\$0	\$35,059	\$16,580	\$0	\$0	\$0	\$613,787

2039	91	76	\$118,753	\$0	\$0	\$37,059	\$0	\$35,529	\$17,078	\$0	\$0	\$0	\$613,486
2040	92	77	\$121,128	\$0	\$0	\$38,866	\$0	\$36,001	\$17,590	\$0	\$0	\$0	\$611,408
2041	93	78	\$123,551	\$0	\$0	\$40,810	\$0	\$36,475	\$18,118	\$0	\$0	\$0	\$607,329
2042	94	79	\$126,022	\$0	\$0	\$42,901	\$0	\$36,952	\$18,661	\$0	\$0	\$0	\$600,999
2043	95	80	\$128,542	\$0	\$0	\$45,154	\$0	\$37,430	\$19,221	\$0	\$0	\$0	\$592,145
2044	96	81	\$131,113	\$0	\$0	\$47,582	\$0	\$37,910	\$19,798	\$0	\$0	\$0	\$580,465
2045	97	82	\$133,735	\$0	\$0	\$50,201	\$0	\$38,392	\$20,392	\$0	\$0	\$0	\$565,626
2046	98	83	\$136,410	\$0	\$0	\$14,318	\$0	\$77,585	\$21,003	\$0	\$0	\$0	\$547,197
2047	99	84	\$139,138	\$0	\$0	\$0	\$0	\$100,882	\$14,633	\$0	\$0	\$0	\$524,821
2048	100	85	\$141,921	\$0	\$0	\$0	\$0	\$117,575	\$0	\$0	\$0	\$0	\$515,793
2049	101	86	\$144,759	\$0	\$0	\$0	\$0	\$119,683	\$0	\$0	\$0	\$0	\$506,000
2050	102	87	\$147,655	\$0	\$0	\$0	\$0	\$121,826	\$0	\$0	\$0	\$0	\$495,410
2051	103	88	\$150,608	\$0	\$0	\$0	\$0	\$124,004	\$0	\$0	\$0	\$0	\$483,988
2052	104	89	\$153,620	\$0	\$0	\$0	\$0	\$126,218	\$0	\$0	\$0	\$0	\$471,701
2053	105	90	\$156,692	\$0	\$0	\$0	\$0	\$128,468	\$0	\$0	\$0	\$0	\$458,511
2054	106	91	\$159,826	\$0	\$0	\$0	\$0	\$130,755	\$0	\$0	\$0	\$0	\$444,381
2055	107	92	\$163,023	\$0	\$0	\$0	\$0	\$133,080	\$0	\$0	\$0	\$0	\$429,273
2056	108	93	\$166,283	\$0	\$0	\$0	\$0	\$135,442	\$0	\$0	\$0	\$0	\$413,144
2057	109	94	\$169,609	\$0	\$0	\$0	\$0	\$137,842	\$0	\$0	\$0	\$0	\$395,955
2058	110	95	\$173,001	\$0	\$0	\$0	\$0	\$140,282	\$0	\$0	\$0	\$0	\$377,661

Withdrawal Source Analysis

Source	Total Withdrawn	% of Total
RRIF	\$409,351	11.8%
Non-Registered	\$602,293	17.4%
TFSA	\$2,443,942	70.7%
Corporate	\$0	0.0%

Note on Non-Registered Distributions: The withdrawal table above shows only principal withdrawals by account type. Non-Registered account distributions (interest, dividends, capital gains) are not listed as withdrawals here because they represent automatic income from the account rather than principal liquidation. These distributions appear separately in the Household Inflows chart and contribute to your retirement income stream.

Withdrawal Strategy Used

Strategy: RRIF->Corp->NonReg->TFSA

This strategy determines the order in which accounts are accessed to meet spending targets. The order ensures tax efficiency and preservation of beneficial account types when possible.

Proposed 5-Year Withdrawal Plan

Year	Age P1/P2	Category	Rafael (P1)	Lucy (P2)	Household Total
2025	77/62	Spending Target	\$45,000	\$45,000	\$90,000
		RRIF Withdraw	\$34,101	\$22,000	\$56,101
		Non-Reg Withdraw	\$0	\$17,192	\$17,192
		TFSA Withdraw	\$0	\$0	\$0
		Corp Withdraw	\$0	\$0	\$0
		Total Withdrawn	\$34,101	\$39,192	\$73,293
		Net Worth (End Year)			\$865,821
2026	78/63	Spending Target	\$45,900	\$45,900	\$91,800
		RRIF Withdraw	\$34,334	\$0	\$34,334
		Non-Reg Withdraw	\$0	\$39,366	\$39,366
		TFSA Withdraw	\$0	\$0	\$0
		Corp Withdraw	\$0	\$0	\$0
		Total Withdrawn	\$34,334	\$39,366	\$73,699
		Net Worth (End Year)			\$846,702

2027	79/64	Spending Target	\$46,818	\$46,818	\$93,636
		RRIF Withdraw	\$34,551	\$0	\$34,551
		Non-Reg Withdraw	\$0	\$41,616	\$41,616
		TFSA Withdraw	\$0	\$0	\$0
		Corp Withdraw	\$0	\$0	\$0
		Total Withdrawn	\$34,551	\$41,616	\$76,167
		Net Worth (End Year)			\$825,025
2028	80/65	Spending Target	\$47,754	\$47,754	\$95,509
		RRIF Withdraw	\$34,753	\$0	\$34,753
		Non-Reg Withdraw	\$0	\$39,457	\$39,457
		TFSA Withdraw	\$0	\$0	\$0
		Corp Withdraw	\$0	\$0	\$0
		Total Withdrawn	\$34,753	\$39,457	\$74,210
		Net Worth (End Year)			\$817,115
2029	81/66	Spending Target	\$48,709	\$48,709	\$97,419

		RRIF Withdraw	\$34,938	\$0	\$34,938
		Non-Reg Withdraw	\$0	\$41,752	\$41,752
		TFSA Withdraw	\$0	\$0	\$0
		Corp Withdraw	\$0	\$0	\$0
		Total Withdrawn	\$34,938	\$41,752	\$76,690
		Net Worth (End Year)			\$793,148

Plan Overview: This table shows the proposed withdrawal plan for the first 5 years of retirement, broken down by person and household totals. Each year shows the spending target, then withdrawals from each account type (RRIF, Non-Registered, TFSA, Corporate) for Rafael and Lucy individually, with household totals. The net worth at the end of each year reflects growth, withdrawals, and taxes. This plan follows your selected withdrawal strategy and can be adjusted annually based on market performance and changing needs.

Tax Analysis & Projections

Tax Metric	Amount
Total Cumulative Tax (30 years)	\$5,965
Average Annual Tax	\$175
Highest Annual Tax	\$5,516
Lowest Annual Tax	\$0

Tax Trends Over Time

Key Observations:

- Tax amounts typically increase with withdrawals and income in early retirement
- Tax rates may vary based on withdrawal sources (RRIF vs NonReg vs TFSA)
- Government benefits (CPP, OAS, GIS) affect taxable income and net tax
- Consider tax-efficient withdrawal strategies to minimize lifetime tax burden

Taxes at Death (Final Return)

Estate Tax Summary

Estate Component	Amount
Gross Estate Value	\$377,661
Taxes at Death	\$0
After-Tax Legacy	\$377,661
Effective Tax Rate at Death	0.0%

Taxable Components at Death

Account Type	Balance at Death	Taxable Inclusion
RRIF (100% taxable)	\$0	100%
TFSA (tax-free)	\$303,032	0%
Non-Registered	\$0	~50% (cap gains)
Corporate	\$0	As dividend

Key Observations

Estate Planning Considerations:

- **RRIF accounts:** Fully taxable on death - Consider strategic draws during lifetime
- **TFSA accounts:** Tax-free at death - Ideal for legacy planning
- **Non-Registered accounts:** Capital gains taxed at 50% inclusion rate
- **Corporate accounts:** Treated as non-eligible dividend income
- **Total death tax:** \$0 (0.0% of gross estate)
- **Inheritance after tax:** \$377,661

Tip: Maximizing TFSA contributions and strategic RRIF withdrawal timing can reduce taxes at death.

Key Observations & Trends

Performance Analysis:

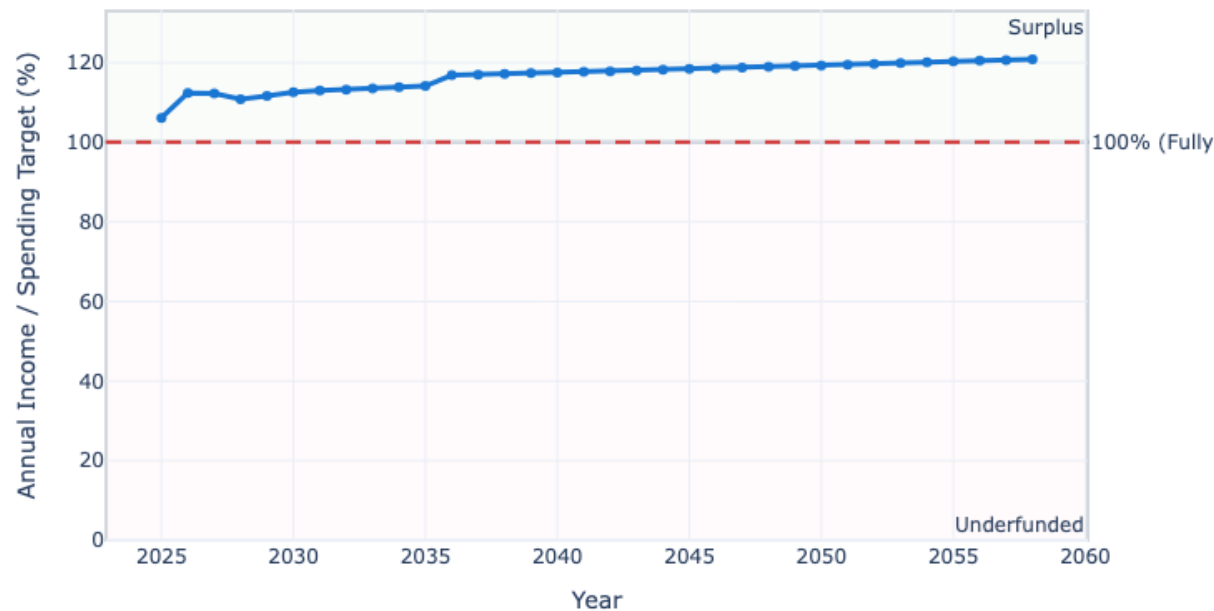
- **Net Worth Trend:** Starting at \$912,000, ending at \$377,661 (-58.6% change)
- **Tax Trend:** Taxes decreasing over time (early avg: \$1,193, late avg: \$0)

Key Findings:

- Plan sustainability depends on actual returns matching assumptions
- Regular review and rebalancing recommended annually
- Life expectancy affects legacy values and planning horizon
- Tax optimization opportunities may exist with different strategies
- Government benefits (CPP, OAS, GIS) significantly impact cash flow

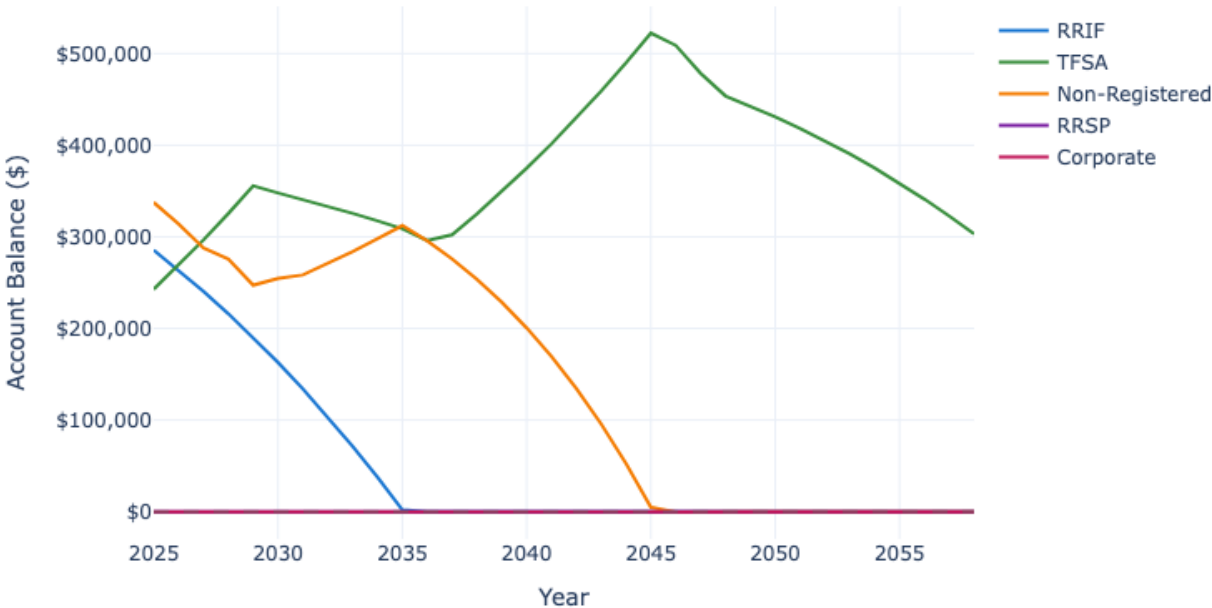
Spending Coverage

Spending Coverage Year-by-Year



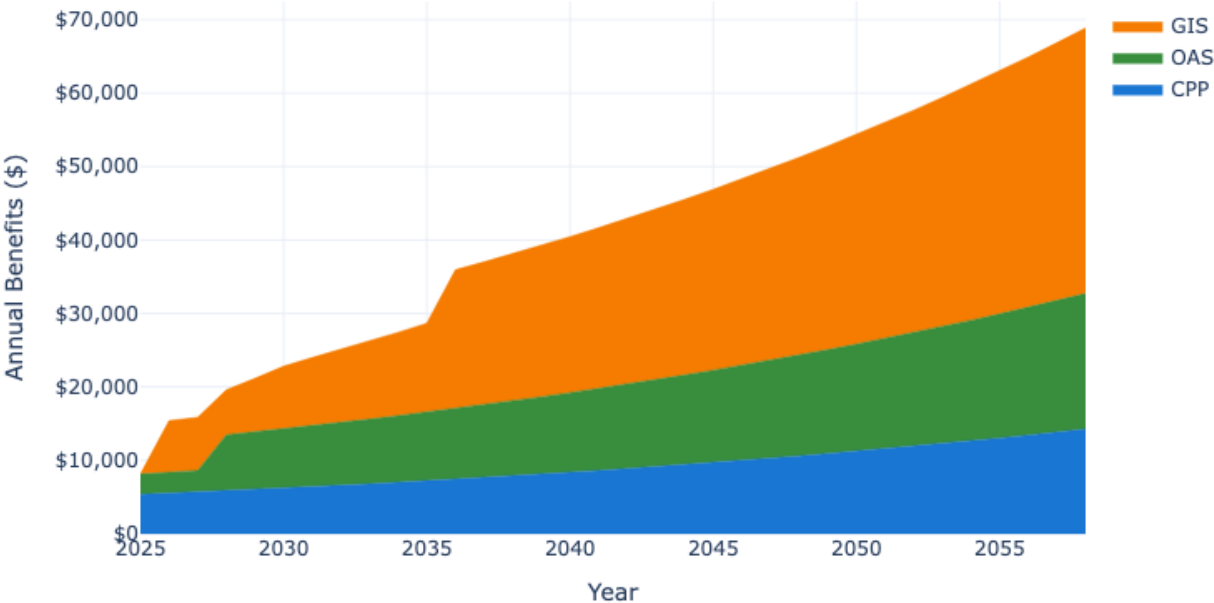
Account Depletion

Account Balance Depletion Timeline



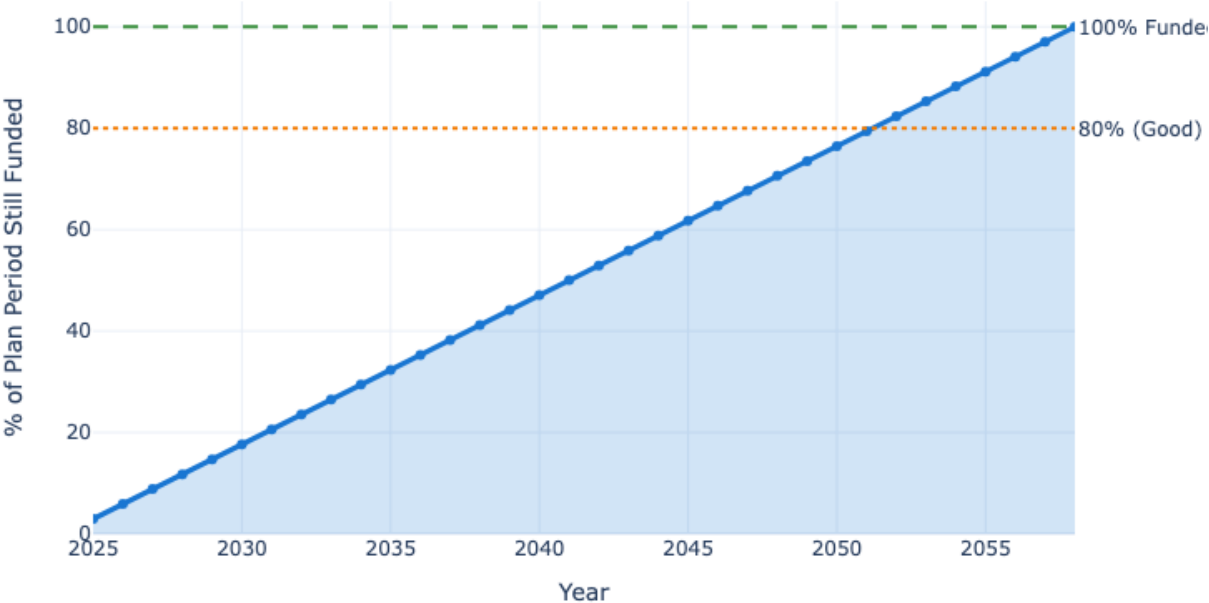
Gov Benefits

Government Benefits Over Time (CPP, OAS, GIS)



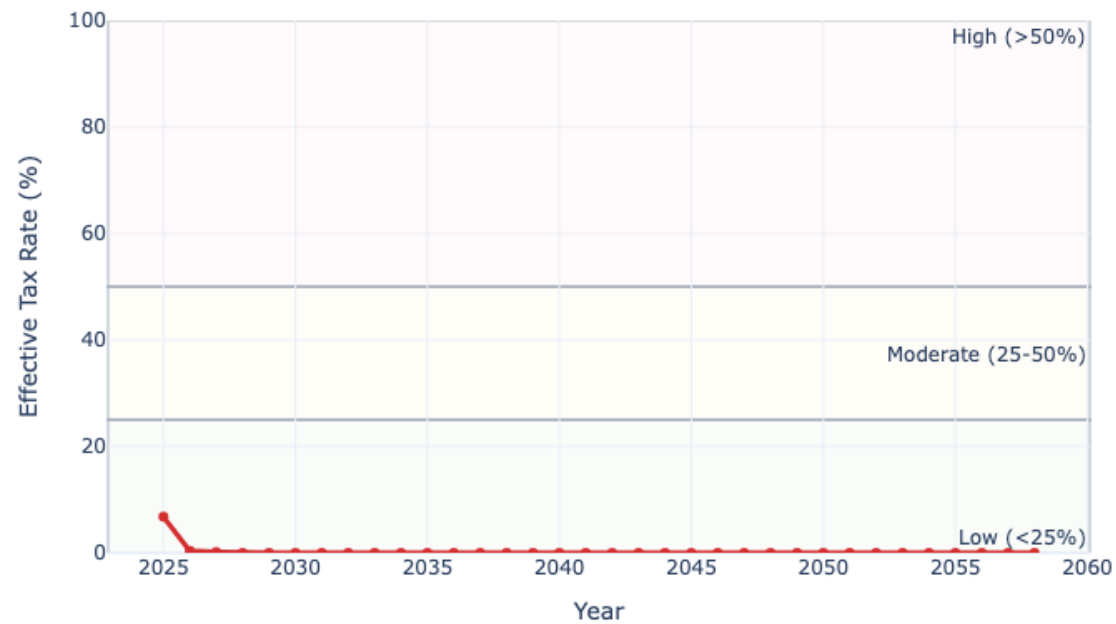
Plan Funding

Plan Funding Percentage by Year



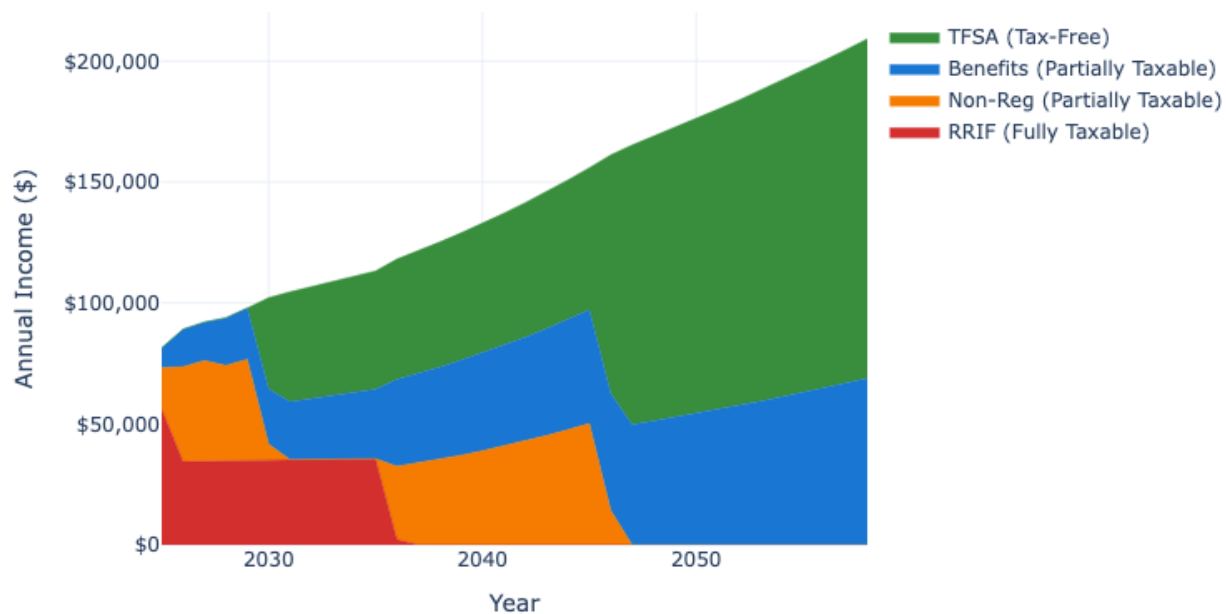
Tax Rate

Marginal Tax Rate Progression Over Time



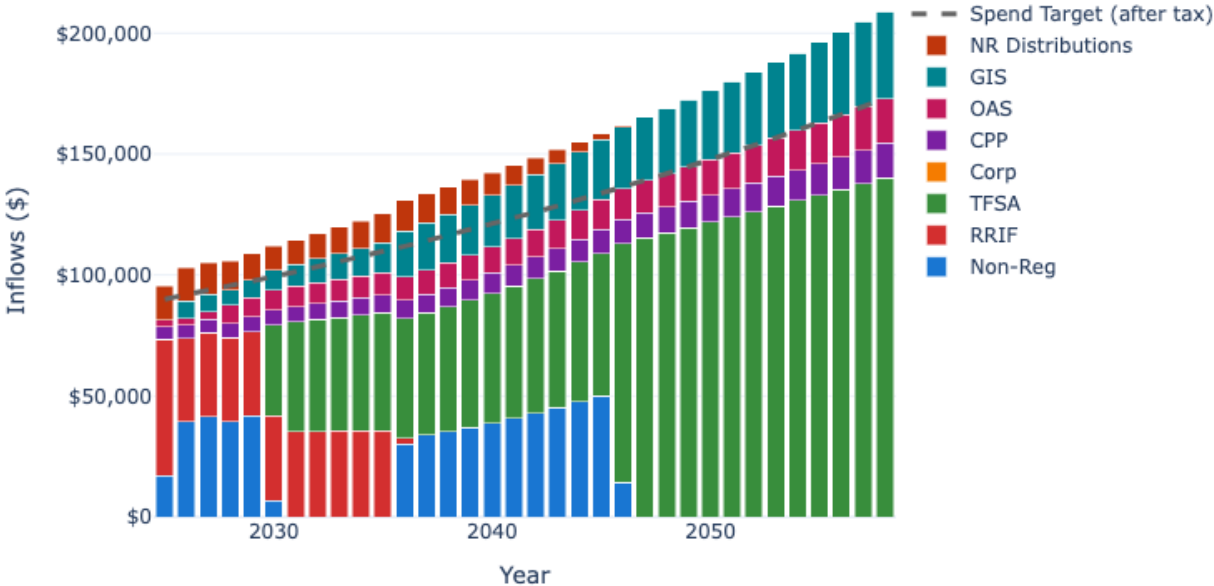
Income Comp

Income Composition: Taxable vs Tax-Free Sources



Household Inflows

Household Inflows by Source & Spend Target



Report Disclaimer & Notes

Important Disclaimer:

This report is generated by the Canada Retirement & Tax Simulator, an educational tool designed to help understand retirement planning concepts. This is NOT financial advice and should not be relied upon as the sole basis for investment decisions.

Key Limitations:

- Projections are based on assumptions that may not materialize
- Tax rates and government benefit formulas may change
- Market returns are unpredictable
- Personal circumstances change over time
- Does not account for unforeseen major expenses

Recommended Actions:

1. Review assumptions annually and update as circumstances change
2. Consult with a qualified financial advisor for personalized advice
3. Consult with a tax professional regarding tax optimization
4. Review provincial and federal benefit programs for eligibility
5. Keep documentation of all financial decisions and assumptions

Data Accuracy:

While care has been taken in the development of this simulator, the accuracy of results depends on the accuracy of input data. Users are responsible for verifying all input data and assumptions.

For More Information:

- Visit: Canada Revenue Agency (CRA) at www.canada.ca/cra
- Visit: Service Canada at www.servicecanada.gc.ca
- Consult: A qualified tax professional or financial advisor