

HILLSIDE IN THE NEWS

BNN Hot Picks April 15th:
[Hillside's three plays in beverage stocks](#)



BNN's Market Call on May 27th. [Mark your calendar HERE!](#)



If you have any questions, please feel free to [get in touch](#).

KEEP IT SIMPLE...

Michael Preto, CFP®, CIM®

Financially preparing for retirement can seem a daunting task. You've been working your whole career, earning a living to finance life and then suddenly it stops, and now you're supposed to live off savings? What about inflation, taxes, pensions and how long am I going to live?

Like most things in life, having a proven, simple process helps. Here's a step-by-step process we use to prepare you for the transition:

1. Decide **when** you want to retire.
2. Calculate your monthly **burn rate**, ie. how much you're spending today.
3. Figure out what your **passive income** will be (CPP, OAS, Pension and/or rental income).
4. Calculate the **gap** between your current burn rate and what your passive income will be in retirement.
5. Calculate how much you **need** saved by your retirement date to finance the gap.
6. Figure out how much you need to **save** annually between now and retirement to hit your number.
7. **Track** your plan annually and adjust accordingly.

And please don't get overwhelmed with calculating your burn rate- we have a simplified process to calculate this with you- come in for visit and we'll walk you through it (pls make this clickable). Following this process will keep you financially prepared for one of life's biggest transitions.

Retirement is further complicated if you're a business owner looking to sell your business. You likely think your business is worth \$X and this is what you'll be looking for in an offer. But there's a more important number for you to know; how much do you need from the sale to achieve financial independence?

We've heard too many stories of business owners walking away from an offer which would've solved their retirement puzzle- only to not get another offer and be forced to walk away with nothing. We want you to know how sweet the offer needs to be for your future, not just your ego.

There's a whole other side of retirement to prepare for- what are you going to do with your new life? Another big question. The best way to answer it is to ask yourself a simple question: what makes you happy? And before you say fishing, golf or travel, let's think a little deeper about the word **Happiness**.



Shawn Achor, Harvard Pro author of the book *The Happiness Advantage* defines happiness as an experience of positive emotions and pleasure combined with a deeper meaning of purpose. The 3 key ingredients to happiness are:

1. **Pleasure**
2. **Engagement**
3. **Meaning**



If you're having a hard time getting in the right headspace to ask yourself what makes you happy, here are some simple tips from Mr. Achor's book:

Meditating: Sit down, close your eyes and focus on your breath. Start with 5mins and go from there. Your mind will wander and that's normal and okay- just come back to your breath.

Have something to look forward to: most of the pleasure we gain from doing something is in the anticipation of it. So, get something in your calendar now and you'll start reaping the benefits today.

Commit conscious acts of kindness: doing kind things for others is a proven way to bring more joy to our lives.

Exercise: physical activity benefits your body and mind.

Focus on experiences, not things: when we spend our money on experiences, we get more bang for our happiness buck than when we spend our money on things.

Exercise a signature strength: go to viacharacter.org, sign up and take the free survey to discover your top strengths (mine were Honesty, Love, Gratitude, Fairness and Curiosity) and then spend more time exercising them.

All of these are simple, free and pretty much guaranteed to make life better. Give them a go and let us know how it goes- [we'd love to hear from you!](#)

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