

Sun Life MyRetirement Income

Simplify your retirement with an automated income solution



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As you near retirement, you may wonder:

How much can I spend each year?

How can I make my savings last?

What if I outlive my money?

Introducing **Sun Life MyRetirement Income**: a fully automated “target age” solution for retirement that provides you with a steady stream of variable income to last to the age you choose.

How can this solution help you live your best retirement? **It's simple!**

We manage everything for you:

- You make only one important decision. Simply choose the age you want your money to last until (the “maturity age”) and let our experts do the rest. You can choose from 85, 90, 95 or 100 (or a combination). [Use this calculator to estimate your average life expectancy.](#)
- You'll get steady income all the way to your selected maturity age. While the amount isn't guaranteed, it shouldn't change a lot year over year.
- Retirement income is directly deposited to your bank account on a regular basis. No rebalancing or recalculating is ever needed - the solution does it for you.

You can also benefit from:

Flexibility

- Choose your maturity age and switch any time
- Available in different account types
- Change your maturity age/payment frequency any time

Accessibility

- Access your funds to withdraw or add money at any time, according to applicable minimum and maximum regulatory rules, without extra fees or penalties

Growth potential

- Your money remains invested in a well-diversified portfolio, so your savings can still grow in retirement

Is Sun Life MyRetirement Income right for you?

Helps you live the retirement you can afford

This solution helps you know how much you can afford to spend, so you don't spend too much - or too little.

A "do it for me" solution

If you opted to let us help "do it for you" (in other words, make the complex investment decisions on your behalf) while you saved for retirement, this is the mirror solution once in retirement.

Easy to leave a legacy for your loved ones

If you pass away before your chosen maturity age, the rest of your savings will transfer to your designated beneficiary, and they skip the lengthy estate settlement process.

Key details

Eligible account types	RRIFs, LRIFs, RLIFs, LIFs, PRIFs, TFSA's and non-registered accounts
Payment frequencies	Bi-weekly, semi-monthly, monthly, quarterly, semi-annually, annually
Account minimums	Initial account deposit is \$25,000 (with a minimum \$75,000 in Choices products collectively). Minimum subsequent investment is \$100
What type of income do you receive?	Money is automatically deposited into your bank account at your selected frequency
Is the income guaranteed?	No, but it's expected to generate a consistent income stream to your selected maturity age
Minimum starting age	As early as 50
Changes/switches/deposits	Yes, at any time, without fees according to regulatory requirements

How does it work?

- **Your initial payment is calculated.** We take care of the math for you. Your payments are based on (a) your total investment amount, (b) your selected payment frequency, (c) the number of years until your selected maturity age, (d) a carefully estimated annual rate of return, and (e) any annual regulatory minimums and maximums as applicable.
- **Payments are recalculated each year.** This happens at the start of each year based on your remaining account balance, and takes into account investment performance and changes you made the previous year.
- **You'll receive regular income until your chosen maturity age.** Everything is automated for you, and you don't need to make any adjustments - unless you want to.

Our experienced Retirement Consultants* are here to help:

select your maturity age

enrol in the solution

answer your questions

and ensure you live your best retirement.

Call today to book an appointment 1-866-224-3906

[Book online](#)

*Registered as Financial Security Advisors in Quebec

Sun Life MyRetirement Income is only offered to Sun Life Group Retirement Services plan members.

Sun Life Assurance Company of Canada is the issuer of payout annuities (if selected). Sun Life Global Investments is a trade name of SLGI Asset Management Inc., Sun Life Assurance Company of Canada, and Sun Life Financial Trust Inc., all of which are members of the Sun Life group of companies.

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