

Sun Life – My Retirement Income

Retirement is one of life's most exciting and challenging milestones. Like other retirees, you may ask yourself: when I retire, will I have enough money to last as long as I need it to?

You worked hard to build your savings. Now you need to turn your savings into income for a secure and comfortable retirement. We have a simple solution that can provide a sustainable stream of variable income designed to last. While offering flexibility in your retirement years.

Sun Life MyRetirement Income is a unique solution that turns your savings into income deposited directly into your bank account. You simply choose the age you want your money to last until, called the "maturity age" and we take care of the rest.

There are also several benefits to this solution. Your money isn't locked in, so you can withdraw or add more without fees or penalties.

Your savings can continue to grow when you retire because they will be invested in a well-diversified portfolio. And if you pass away before the age you selected, your money is easily transferred to your designated beneficiary without any barriers or waiting periods.

So how does it work? We take care of the math. Your payments are based on your total investment amount, the number of years until your selected maturity age, and an estimated annual rate of return.

At the start of each year, your payments are recalculated based on your account balance, and reflecting investment performance and any changes you made throughout the previous year. This means that your annual income can vary.

Income can also vary depending on regulatory minimum and maximum payment requirements. But it also gives you a budget so you know how much you can spend, and you know you can continue to receive income until your maturity age. Everything is automated for you, and you don't need to make any adjustments—unless you want to.

And the best part is that you don't have to do anything on your own. Our Retirement Consultants are here to help you consider options for your maturity age, enroll in the solution, answer your questions, and ensure you live your best retirement.