Glacier Financial YOUR 24-MONTH ACTION PLAN

Your 24-Month Action Plan

September 2026 to September 2028 · Sam and Anna · September 11, 2026

These two years are the ones that matter most. **We turn on your retirement paycheque from the RRSP while your tax rate is low, fill both TFSAs, bridge one gap year with the line of credit, and get the estate paperwork done.** Doing this now is what turns a $1,237,190 tax bill at death into $147,815.

What we are solving

- **The tax bill at death:** about $2.3 million of your money is in registered accounts and has never been taxed. Left alone, it is taxed at close to half in one year, a bill of $1,237,190 in 2056.
- **One gap year:** Anna's last paycheque is December 2027 and CPP does not start until 2029. One $39,000 draw on the line of credit covers it.
- **Too much in one place:** about 93 percent of the portfolio sits in a few US technology stocks and one US index fund, in US dollars.
- **No estate paperwork:** neither of you has a will or a power of attorney today.

SEP TO DEC 2026 — Set it up while Sam is still working

SEP 2026

Open Sam's TFSA and deposit the 2026 catch-up FIRST

$40,000 in the model. Sam has never used a TFSA, so the room is waiting. Money in here is never taxed again.

SEP 2026

Start the RRSP withdrawals

The model draws $55,000 in 2026. Starting with $15,000 to $20,000 this fall is fine. The tax withheld on each withdrawal is a prepayment that settles on your 2026 return.

SEP TO OCT 2026

Wills and powers of attorney, both of you

With your estate lawyer, by video or in London. Neither document exists today, and this is the fastest fix on the list.

OCT 2026

Name each other on the accounts

Anna becomes successor holder on Sam's TFSA and beneficiary on the RRSP and the LIRA, and the reverse on her accounts. One bank visit, and the accounts pass straight to each other.

OCT TO DEC 2026

Move the accounts to the new dealer and build the model portfolio together

Developed markets and small-cap value, no emerging markets, active bonds, and a two to three year cash wedge. This spreads the single-theme tech book before the drawdown speeds up.

DEC 2026

Sam's last month of work

Sam earns $41,000 in 2026 and Anna $80,000. From January the RRSP paycheque replaces his salary.

> **You are not gambling on this.** We tested the plan against a 30 percent market drop in 2027, the year after Sam stops working. You still never run out, you keep the same $100,000 lifestyle, and you still leave the house plus about $410,000.

2027 — The paycheque turns on. Anna works the full year.

JAN 2027

Turn on the retirement paycheque: $8,934 a month from the RRSP — THE KEY MOVE

$107,205 for the year, holding Sam's taxable income at $105,000 in today's dollars. This is the move that turns the RRSP into money you control before the government sets the pace.

JAN 2027

Sam's 2027 TFSA deposit, $12,607

This tops up the rest of his room. From here the TFSAs get their new room each year.

APR 2027

File the 2026 returns

Tax for 2026 is $33,567 in the model. The tax withheld on the RRSP withdrawals counts toward it.

JUN 2027

Renew the mortgage and re-amortize to about $1,908 a month

Today you pay $1,908 every two weeks, about $4,134 a month. Until June that runs about $2,200 a month above the model, about $20,000 in total, covered by Anna's pay and, if needed, a small draw on the line. At renewal, re-amortize so the payment drops to about $1,908 a month, do not rush the principal, and confirm the line-of-credit limit while Anna's income is still on file.

JUL TO SEP 2027

Nothing to do. The paycheque runs and Anna works.

Anna's salary is $6,667 a month gross. The mortgage payment is now about $1,908 a month.

DEC 2027

Anna's last month of work

Her full 2027 at $80,000 is built into the plan. It is worth about $263,000 more to your family in 2056 than stopping a year earlier.

> **Why the line of credit and not your accounts.** In our tests, drawing the gap year from the line beat pulling the money out of your accounts, and leaving the line unpaid beat paying it down. The interest is about $11,900 a year, and the line stays at $240,336 for the rest of the plan.

JAN TO SEP 2028 — The gap year

JAN 2028

Paycheque steps up to $9,121 a month

$109,456 for the year. Anna's income is $0 now, so Sam's withdrawals carry the household. Tax for 2028 drops to $20,945.

JAN 2028

Draw $39,000 on the line of credit, once

It covers the gap between Anna's last paycheque and CPP. The line peaks at $240,336 and stays interest only. Sam's TFSA deposit this year is only $371, because the room is used up.

APR 2028

File the 2027 returns

Tax for 2027 is $37,493 in the model, Sam at 31.48 percent and Anna at 29.65 percent.

APR TO AUG 2028

Nothing to do. The paycheque runs.

No borrowing beyond the one draw. No new deposits to make.

SEP 2028

Prepare the age-65 moves for March 2029

Sam applies for CPP about six months ahead. We line up the LIF paperwork, the 50 percent unlock, the RRIF conversion and the income splitting, and we set the 2029 paycheque together.

ON THE HORIZON

2029, the year Sam turns 65

CPP starts, March 2029

Sam's first year is $11,152. Anna's CPP follows in 2031, when she turns 65.

LIRA to LIF, and the 50 percent unlock

Inside the 60-day window after the LIF opens, half unlocks into an RRSP you control. In the model $1,147,970 stays as a LIF, and the unlocked half holds $968,267 at year end after the first $168,577 draw.

RRSP to RRIF, and income splitting

The income splits with Anna from the 2029 return, using the younger spouse's age for the minimums. Withdrawals step up to $223,400 in 2029, and $40,884 of that goes straight into the TFSA.

OAS waits until 68

Sam in 2032, Anna in 2034. Every cheque is 21.6 percent bigger for life. The mortgage is gone in 2031.

Your action plan

WHEN	WHAT	OWNER
Sep 2026	Open Sam's TFSA and deposit the 2026 catch-up ($40,000 in the model). Start the RRSP withdrawals. The model draws $55,000 in 2026; $15,000 to $20,000 to start is fine.	Sam and Marc
Sep to Oct 2026	Wills and powers of attorney, both of you, with your estate lawyer, by video or in London.	Sam and Anna
Oct 2026	Name Anna successor holder on the TFSA and beneficiary on the RRSP and LIRA, and the reverse for Anna's accounts. One bank visit.	Sam and Anna
Oct to Dec 2026	Move the accounts to the new dealer and build the model portfolio together: developed markets and small-cap value, no emerging markets, active bonds, a two to three year cash wedge. Spread the single-theme tech book before the drawdown speeds up.	Marc and Sam
Jan 2027	**IF YOU DO NOTHING ELSE** Turn on the retirement paycheque: $8,934 a month from the RRSP, $107,205 for the year, holding taxable income at $105,000. Anna keeps working through December 2027.	Sam and Marc
2027, at renewal (June)	Renew the mortgage and re-amortize to about $1,908 a month, do not rush the principal. Confirm the line-of-credit limit while Anna's income is still on file.	Sam
Jan 2028	Paycheque steps to $9,121 a month ($109,456 for the year). Draw $39,000 on the line of credit once for the gap year, interest only. Prepare the age-65 moves for March 2029: CPP, LIF and the unlock, RRIF, splitting.	Sam and Marc

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