Glacier Financial **SCENARIO COMPARISON**

SAM AND ANNA · SEPTEMBER 11, 2026

Three paths. One decision.

We ran your retirement three ways, all the way to 2056, when Anna is 90 and Sam is 92. Each path is judged on the same two numbers. First, the tax bill on your estate. Second, what your family actually keeps after that bill is paid.

PATH A

Do Nothing

Same spending, same dates. Nothing else changes.

PATH B

The Plan

This is the path we recommend.

✓ The path you chose

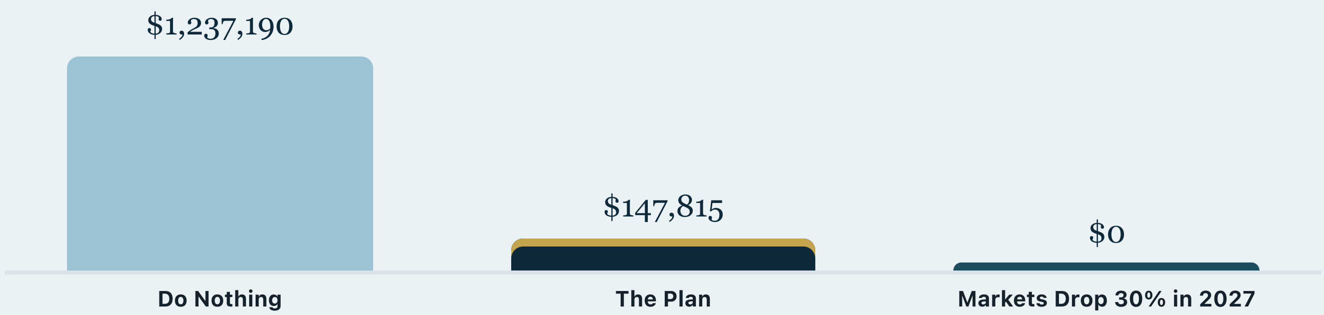
PATH C

Markets Drop 30% in 2027

This one tests the thing you worry about.

Tax on your estate in 2056

A lower bar is better here.

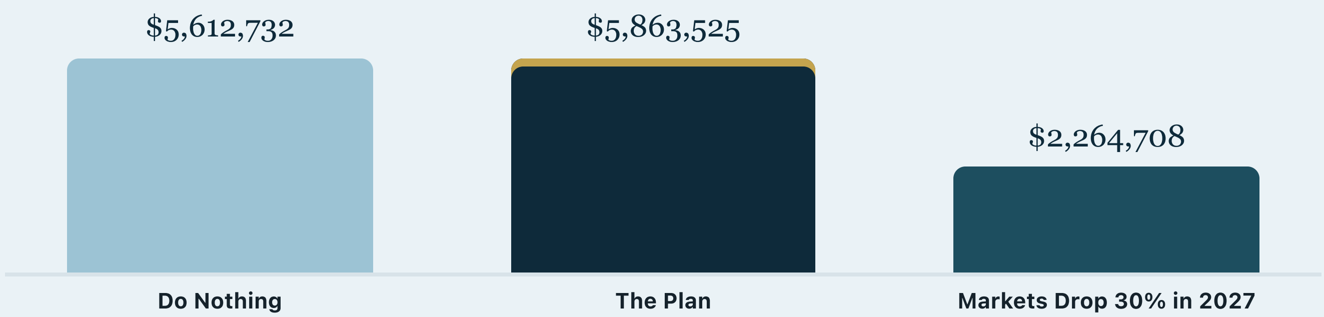


Path C is zero only because a 30 percent drop leaves no registered money to tax in 2056. That is not a win. Never running out is.

The Plan cuts the tax at death from $1,237,190 to $147,815.

What your family keeps in 2056, after tax

A higher bar is better here.



The Plan pays a little more tax while you are alive, on purpose: about $68,000 more over your lifetimes, at 31 percent instead of 48 to 53 percent. Do Nothing leaves $2.3 million of registered money to be taxed at close to half in one year.

And it leaves $250,793 more to your family.

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What is inside each path

All three paths spend the same: $100,000 a year to 2036, then $92,000, in today's dollars.

The numbers, side by side

	DO NOTHING	THE PLAN	MARKETS DROP 30% IN 2027
Funded	170%	**176%**	108%
Tax while you are alive	$1,344,906	**$1,413,010**	$642,275
Tax on the estate in 2056	$1,237,190	**$147,815**	$0
Your family keeps, after tax	$5,612,732	**$5,863,525**	$2,264,708
TFSA in 2056, never taxed	$1,996,938	**$2,861,425**	$410,012
Money runs out	Never	**Never**	Never

The seven levers

THE LEVER	DO NOTHING	THE PLAN	MARKETS DROP 30% IN 2027
RRSP withdrawals	Forced minimums only after 65. The 2027 and 2028 gap comes from the RRSP at up to 43 percent tax.	**Starts now: $55,000 in 2026, then about $107,000 a year, holding taxable income at $105,000.**	Same as The Plan.
LIRA at 65	Becomes a LIF. Nothing is unlocked.	**Half is unlocked in 2029 into an RRSP you control. The rest becomes a LIF.**	Same as The Plan.
Splitting income with Anna	Not used.	**Every year from 2029. Two smaller incomes, taxed more gently.**	Same as The Plan.
OAS start age	65 for both of you.	**OAS at 68 for both. Each cheque is 21.6 percent bigger for life. Because your income runs at $105,000 on purpose, some of it is clawed back, about $25,000 less OAS over thirty years than doing nothing.**	Same as The Plan.
TFSAs	No TFSA plan. Sam's stays empty for now.	**Maxed every year, both of you. RRSP money lands here, never taxed again.**	Same as The Plan.
The line of credit	Not used as a bridge.	**One $39,000 draw in 2028, the gap year. Interest only, never repaid.**	Same as The Plan.
Market returns	A steady 6.6 percent a year.	**A steady 6.6 percent a year.**	Every account drops 30 percent in 2027, then 6.6 percent again.

CPP starts at 65 for both of you in all three paths. Spending, the mortgage and Anna's 2027 salary are the same in all three.

ANNA'S 2027, THE QUESTION YOU ASKED

Anna working all of 2027 is built into The Plan. That year is worth about $263,000 more to your family in 2056 than stopping a year earlier.

IF THE MARKET DROPS

The crash version still funds the same $100,000 lifestyle and ends with about $410,000 in the TFSA plus the home. Spreading the tech holdings and holding a cash wedge is how we shrink that gap.

THE BOTTOM LINE

Your money outlasts you in every version we tested, including the one where markets drop 30 percent the year after Sam stops working.