



Financial Planning

Planning for your financial future helps you to understand the choices you have to maximize your standard of living. Different sources of income may be available, including public and private pensions, investments and employment; you may also be eligible for discounts and provincial and federal tax credits. Financial security, however, also requires planning for the unexpected.

Protecting yourself against financial abuse is also a part of financial planning. Financial abuse or exploitation can happen to anyone, and may involve pressure to gain access to your money, tricking you into changing your will or other legal documents, fraud, scams or identity theft. It may involve a family member, a friend, or a complete stranger.

Questions to think about to keep your finances safe while planning for the future:

Do you know where your income will come from, how much it will be and how long it will last as you become older?

Do you know how much money you will need to maintain your desired standard of living?

Do you have an emergency fund for unexpected expenses?

Are you aware of all the benefits for which you may be eligible?

Do you have the right kind of, and enough, insurance?

Do you know with whom you can consult regarding your financial and legal questions?

Have you considered appointing a trusted person to make financial decisions on your behalf if you become incapable of doing so? The webpage on financial and legal matters (see link below) can help you assess what types of tools to use and how to plan.

Do you know about the many discounts for which you are eligible as a senior in British Columbia?

Do you know who to contact if you suspect that someone is misusing your money or assets, or their powers under a legal document that pertains to your finances?

[Financial Planning](#) (link)

[Financial and Legal Matters](#) (link)

[Income Security Programs](#) (link)

[Protection from Elder Abuse and Neglect](#) (link)

[Substitute Decision-Making](#) (link)

[Planning for Healthy Aging](#) (link)