

living well

PLANNING AHEAD

Retirement. Some can't wait – they have plans to travel and pursue their dreams. Others dread leaving jobs they love. Still others view retirement with fear, not knowing what resources they'll need to live comfortably, especially if they're already spending a considerable amount of money caring for their elderly parents.



Since we all expect to live 20, 30 or more years past the typical retirement age of 65, we should be planning for our golden years now. But how much will you need to live comfortably and pursue your dreams upon retirement? To achieve this figure, how much should you be saving each month? And with all the other bills, just how is this going to be possible?

Saving for retirement is a balancing act. You need to be able to “live for today” and “save for tomorrow.” Striking this balance is a challenge, but the good news is it's never too late to start planning for retirement and it's never too late to seek help. FGIworld's Pre-Retirement Financial Planning Service offers extensive support and information on retirement planning. A comprehensive guide and accompanying workbook is also available to help you prepare for retirement.

What are your expectations of retirement?

1-800-268-5211



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fgi world

*Redefining
workplace health.*

Call FGIworld's EAP for more information and counselling services. Specialists are available to work with you on a wide range of issues including depression, marital and family issues, addiction, work-related problems, personal issues and worklife issues...

This service is available at no cost to you and is paid for by your employer.

Call 1-800-268-5211

CAUGHT IN THE MIDDLE

Your children are getting older, so this should be the time of your life when you finally have the time and money to do all the things you've ever dreamed of doing, like travelling, buying that vacation property or taking early retirement. Instead, you not only have to look after your children but your aging parent as well. You feel like a slice of ham squeezed between two slices of rye. Add to this a full-time job and running a home and that slice of ham is probably feeling fried! Welcome to the sandwich generation.

Stuck in the middle

A growing number of people aged between 40 and 65 are responsible for the wellbeing of both parents and children. According to a recent survey, almost three in 10 of those aged 45 to 64 with unmarried children under 25 in the home, or some 712,000 individuals, were also caring for a senior. Of those, more than eight in 10 work. Those numbers are growing thanks to an aging population and advances in medical care that are prolonging life. Unfortunately, a longer life does not necessarily mean an independent life because medical advances have also increased the length of time people can live with a debilitating illness.

Caring for an elderly person often leads to changes in work hours, refusal of job offers and promotions and a resulting reduction in income. Four in 10 sandwiched individuals also incur extra expenses such as renting medical equipment or purchasing cell phones.

Women are more likely than men to be sandwiched. On average, women spent 29 hours a month providing care to seniors, more than twice as many as the 13 hours spent by their male counterparts.

Taking a bite out of the sandwich

It's not surprising that the vast majority of the sandwich generation is stressed. Here are some tips for taking the bite of being sandwiched:

1. Take care of yourself

Don't feel guilty about taking time for yourself. It's critical that you make your own health and wellbeing a priority. Have fun and try to live your own life.

Watch for signs of burn-out and depression; FGIworld's Eldercare Service can be an invaluable help. Call us with your needs. We can provide you with information on how to access resources in your parent's community and give you some practical strategies for communicating your requirements.

2. Be practical

You can only do so much. Don't overload yourself emotionally, physically or financially.

3. Don't neglect your significant relationships

Take time to be with the important people in your life. Make plans for family activities and go on a date with your partner.

4. Accept help from family, friends and neighbours

When others offer help, take it. If people are not offering, make a suggestion of what they can do to help. Sometimes people want to help but don't know how.

5. Access community resources

There are many resources in the community: assisted living, day care for seniors, home care, short-term residential care and church volunteer organizations that offer services to assist caregivers. FGIworld's Eldercare Service can help you tap into available resources.

6. Become an expert

Learn as much as you can about your elder's medical conditions. This will alleviate the stress of not knowing what to expect and you will be better able to care for your loved one.

7. Seek support

Friends can be excellent sources of support. Many communities have Alzheimer's support groups. Find out what support groups are available in your community and take advantage of them.



NOT ENOUGH HOURS IN THE DAY

Juggling job, childcare, eldercare and other family and social responsibilities can leave the most capable people feeling overwhelmed by the seeming chaos around them. Regaining control, enjoying life and being ready to cope with whatever life throws their way seems hopeless.

A new service is growing in popularity in North America to help address such a situation. It's called resiliency coaching and it is part counselling, part strategizing, part lifestyle changes. Resiliency coaching helps an individual:

- bounce back from adversity
- develop a plan to regain control
- develop creative strategies for coping with difficult situations
- hold up under extreme pressure
- avoid the “victim” trap
- handle difficult people
- be adaptable and resilient
- draw on inner strengths
- feel more confident and less helpless
- keep a sense of humor
- learn and gain strength from their experiences
- reach a positive outcome

FGIworld provides a three-month resiliency coaching program. For more information, call 1-800-268-5211



IT'S NEVER TOO LATE

It's never too late to start planning for retirement, even if you're in your 50's or 60s. Financial planners recommend the following for older employees:

- Pay down your debt
- Use up any carry forward RRSP contribution room
- Review your retirement plan to ensure that you are on target to reach your retirement savings goals – remember that 60 to 80 percent of your current gross income is what you will probably need to maintain the same level of comfort during retirement
- Do a retirement budget to help determine what you still need to save to meet your goals (remember to include all sources of retirement income like pensions, CPP, etc.)
- Ask yourself the following questions to help you plan: What does retirement mean to you? Do you plan to start your own business? Do you want to travel?
- Assess your risk profile and portfolio with your investment advisor and make any adjustments necessary – growth is still an option if you still have 10 years left to retirement
- Tax efficient investing remains key, particularly when you have no contribution room available
- Start thinking about when you want to start drawing down on your government benefits (e.g., CPP). In some cases, it is advantageous to take it early and let your money grow in your RRSP until you have to convert it at the age of 69
- Combine all of your RRSP plans into one plan. This makes it easier to manage when you convert it to an RRIF as you will only receive one payment from one source. With multiple plans, you may be withdrawing more for your annual minimum payment than with one plan.

SHIFTING GEARS

Ask anyone who works shifts: they can be a killer – literally. Medical experts agree that shift workers are at greater risk for health problems, such as obesity, heart disease and even breast and colorectal cancers, than their nine to five counterparts. That's because shift work, especially the night shift, throws the body's natural rhythm into chaos. This leads to increased stress, lack of sleep, lack of exercise and poor eating habits.

But it's not only physical health that's adversely affected. Shift work can also kill marriages and friendships. Marriages are strained because the shift worker is often unable to fully participate in the rearing of children and other family responsibilities – they're working or sleeping while the rest of the family is together. As well, spouses are often working conflicting schedules, making time together difficult, if not impossible. And when the couple is together, problem solving is compromised because one person's lack of sleep due to shift work may cloud his or her judgment. In other words, the sleep-deprived shift worker is more susceptible to being irritable, easily angered and not thinking clearly.



If you're working shifts, try the following tips to stay involved and connected with your spouse, children and friends:

- try and eat breakfast with your family and meet the children from school before you go to work.
- call your spouse and children from work to say goodnight or good morning.
- keep a family calendar or notice board to keep in touch with everyone's activities.
- make an effort to mark special days like birthdays, special events or anniversaries. Ask for those days off or rearrange shifts well in advance so the family can be together.
- if you can't be around, ask the family to record special events with a camcorder.
- let your family and friends know your work schedule and make time for get-togethers on your days off to keep in touch.
- be creative. Make a breakfast date — it'll be a nice end-of-the-day treat for you and a nice start-of-the-day treat for someone else.
- cultivate friendships with others working unsociable hours. They're more flexible, so it's easier to enjoy hobbies or sports together when others are at work.
- use email and answering machines to keep in touch with friends.
- try day-time classes and take advantage of the cut-price membership most gyms offer during the day.

And finally, and most importantly, follow a healthy diet and get lots of exercise. It may sound trite, but staying fit and healthy is the best way to counteract the negative physical effects of shift work and provide the energy needed to stay connected with family and friends.

* *Statistics Canada*

Hobbies, time with friends and other social activities can also be hard to do for the shift worker and the resulting social isolation can lead to depression. So keeping mind, body and relationships healthy and strong are challenging for the 30 percent of Canadian men and 26 percent of women aged 18 to 54 who work shifts. Of these, 25 percent labour overnight*. And that figure is growing.

For more information or assistance with any counselling or WorkLife balance needs, call your Employee Assistance Program (EAP). It's a free, confidential service for you and your family.

Call 1-800-268-5211

(in English)

1-800-363-3872

(en français)

You can also visit our website at **www.fgiworldmembers.com** for more information and resources.

We welcome any suggestions you may have about topics you'd like to see covered in LivingWell. Please contact **Barbara Jaworski**, Director, WorkLife Solutions & Well Being, by e-mailing bjaworski@fgiworld.com, writing to the address below, or calling her at FGIworld at:
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workplace health.*