

# Steps towards a financially secure retirement

*Pension Awareness Day was developed by the [Financial Services Regulatory Authority of Ontario \(FSRA\)](#), to help people in Ontario and throughout Canada, learn more about building financial security for retirement. Pension Awareness Day takes place February 19, 2026.*

Retirement may seem like a lifetime away however, the **earlier** you start planning, the easier it becomes to build financial security.

## Step 1: Evaluate your retirement goals

Start by thinking about your **current income**, **spending**, and the **lifestyle** you want after you stop working and retire. For example:

- Lower work-related costs (such as commuting, lunches, and clothing)
- Less disposable income (the money you have leftover after all your expenses are paid)
- Your spending priorities such as travel, health care, and hobbies.

## Step 2: Consider the factors that will shape your retirement

Planning for retirement can feel overwhelming, especially when trying to imagine life without a working income. However, preparing for retirement **now** can help reduce that stress. Here's some questions to help you start:

- At what age do you hope to retire?
- What kind of lifestyle will you want to maintain?
- Do you plan to work part-time after retirement?
- What debts might still need to be paid off? (i.e. mortgage)
- Sources of financial support during retirement including your **NHRIPP pension** and government programs (such as CPP and OAS).
- Your personal saving such as an RRSP and Tax-Free saving account (TFSA)

## Tools to help you understand the journey towards retirement

- **NHRIPP Pension Estimate Calculator** ([My InSite Member Portal](#))  
Enables you to estimate the amount of your pension based on your retirement date. (You can provide several retirement dates and receive an estimate of your pension at each different date.)
- [Government of Canada Retirement Income Calculator](#): Helps you visualize what your retirement finances might look like when you retire.

## Step 3: Don't wait. Start saving for retirement today!

No matter what stage you are in your career, the most powerful financial step you can take is to start saving **today**.