



**ICAN-CANADA international
accountants' CONFERENCE**
Calgary 2024

SPEAKER

Dr. Rose JOSHUA

STRATEGIES FOR SUCCESSFUL RETIREMENT

THINKING OUTSIDE THE BOX

BY

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STRATEGIES FOR SUCCESSFUL RETIREMENT
- THINKING OUTSIDE THE BOX

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**THE BIGGEST PROBLEM WE
HAVE IS THAT WE ALLOW
OTHERS TO THINK FOR US**

OBJECTIVES

- Understand the importance of preparing for retirement.
- Recognize the strategies to adopt in preparing for retirement.
- Identify key activities to engage in to facilitate successful plan towards retirement.
- Engage in activities that will help manage our financial needs at retirement.

TOPICS

- What is retirement?
- Retirement crisis as a global issue.
- Some statistics about retirement in Canada
- How to build a strong financial foundation for retirement.
- Debt as a hurdle to better retirement.
- Debt and the rule of 72
- Budgeting and budgeting rules.
- Factors to consider before investing.
- Investment options.
- Besides financial preparation, other successful retirement strategies

ASSUMPTIONS – ICAN MEMBERS ALREADY HAVE ALL THE BASICS

- Investments
- Budgeting
- Debt Management
- Rule of 72
- Global issues
- Other Basics



**THEREFORE, WE'LL DRILL
BEYOND THE BASICS INTO
MORE IN-DEPTH
CONVERSATIONS**

RETIREMENT FACTORS

- Certain age range
- Certain duration of work life
- Linked to employment
- Has sufficiently served the employer
- Point of “discharge”
- End of “active” life
- Time to “rest”

CHALLENGES WITH RETIREMENT

- Psychologically no longer “needed” or “useful”
- (In reality – is that the perspective of the employer?)
- Too old / too weak to “enjoy life”
- Not much “life” remaining
- Essentially tending to point of death
- Statistically, on-time retirees die soon afterwards (Sewdas et. al, 2020).
- Higher mortality risk in as short as 1 year for men (Oi, 2022).

NEED TO THINK OUTSIDE THE BOX

- How can we retire EARLIER?
- How can we retire PROPERLY?
- Sharing ideas developed in my book and [YouTube Channel](#) (Joshua, R., 2023, 2024).

OUR PREMISE:
THE SOLUTION TO RETIREMENT IS
TO ...



NOT RETIRE!

At least ... NOT in the USUAL sense of retirement.
We must RE-DEFINE RETIREMENT

RETIREMENT SHOULD NO LONGER BE

...

- Work till you drop!
- Age 65 or 70 or “never”
- When new income comes to a screeching halt
- When you start to “really manage” the little you saved
- When you move to your little house in the Village
- ((Why move to the village in the first place? Another topic))

SOME FUNDAMENTAL ROOTS OF RETIREMENT ISSUES

- Systemic programming
- Hypnotized mindset
- Social crowd behavior
- Going with the flow
- Thinking is constrained within the box
- Review author's YouTube series on SYSTEMIC POVERTY (YV024-036 range)

THE MINDSET PROBLEM: AGE-65 TRAP

**From the day a child is born
s/he is placed into a RAT
RACE towards a **SYSTEMIC**
finishing line – AGE 65**

THE AGE-65 HYPNOTISM / MENTAL TRAP

- Age 65 has been retirement age in several countries since the 1800s
- Germany, France, England
- USA – Franklin Roosevelt signed in 1935
- Canada – OAS Act in 1965 dropped OAS age from 69 to 65 from 1966-1970
- Most people are **PROGRAMMED** to retire at Age 65
- Governments set the age limits for accessing retirement benefits
- The Age-65 programming is a critical systemic trap

THE AGE-65 HYPNOTISM / MENTAL TRAP

- **Average person's mindset...**
- Since OAS starts at 65, I must work till 65 so I can collect OAS from then on
- Since CPP starts at 60, I can take an early retirement at 60 and collect CPP from then on

**It's a vicious journey of
"WORK TILL YOU DROP"**

GOVERNMENT RETIREMENT BENEFITS PROPAGANDA

- The SYSTEM uses people to the max in exchange for OAS & CPP PEANUTS – Old Age Security & Canada Pension Plan
- The government sets “retirement” age to 65 to keep people in the workforce for as long as possible
- They “milk the cow” to the last drop & drain the energy to the MAX
- At Age 65, the person is physically & mentally exhausted, Old & weak
- **What is left? What more life do YOU have at 65?**
- **ASK – IS IT WORTH IT?**



**ARE YOU CAUGHT
IN THE AGE 65
HYPNOTISM?**

BUT WAIT! THERE'S ANOTHER PROBLEM!

- Some people do NOT retire at 65!
- Some push to 70, 75, 90!
- Have you heard of Maxine Anderson?
<https://spectrumnews1.com/ky/louisville/news/2024/01/15/90-year-old-maxine-anderson-mcdonald-s>
- Do you think a 90-year-old is still working because she LOVES her job?
- THINK AGAIN

WHY DO PEOPLE WORK TILL VERY OLD AGE?

- Not reached TARGET retirement savings goals
- Not paid off TARGET bills
- Not finished building their home in the “Village”
- Why move to the village in the first place?
Another topic
- It’s not because they LOVE their work
- It’s because they don’t have an ALTERNATIVE!

THE REAL PROBLEM – THE ONE- LEGGED TABLE



**THE REAL PROBLEM:
THE ONE-INCOME CHANNEL (Single
Stream of Income)**

SAVING PHASE - INCOME

**AGE 18 TO AGE 65
(DURATION: 47 YRS)**

**INCOME ENDS
HERE**

**SPENDING PHASE
– NO INCOME**

**AGE 65 TO AGE 100
(DURATION: 35 YRS)**

CHALLENGES WITH THE ONE-INCOME CHANNEL

- Spend 48 years to save up enough for the next 35 years.
- **Income STOPS at retirement**
- But ... Life is unpredictable; things do “happen”
- **WHAT IF “LIFE HAPPENS”?**
- Savings get spent faster than planned
- Many retirees have to go back to work for longer
- Some find they can never retire
- Have you seen any “retiree” still working? Remember Maxine Anderson!



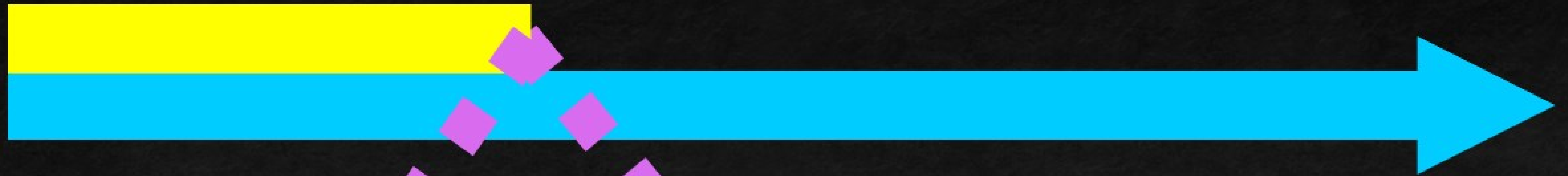
**WE MUST
RE-STRATEGIZE SO THAT
NEW INCOME NEVER ENDS**

WE MUST STRATEGIZE & FIGURE OUT AN ESCAPE

- What if you CAN retire much earlier than Age 65?
- Retire in the 30s & 40s, 50s?
- Retire when you still have LIFE!
- Retire and still have \$\$ in place before the government “peanuts” start down the road
- Then OAS pension would kick in WHENEVER the Government chooses for it to kick in!
- ... and CPP pension would kick in WHENEVER the government chooses for it to kick in!!!

WHAT IF WE RE-STRATEGIZE SO
THAT
INCOME NEVER STOPS?

LIFE-LONG SAVINGS + LIFE-TIME INCOME



FLEXIBLE RETIREMENT TIMELINE

BREAKING OUT OF THE AGE-65 HYPNOTISM

- Re-define retirement
- Employment MINDSET SHIFT
- Focus on generating PASSIVE INCOME
- Become a Mentor / Coach
- Work 100% on your own terms

EMPLOYEE VS. SELF-EMPLOYED

- ❖ **Build another person's dream**
- ❖ **Predictable salary**
- ❖ **Inflexible time**
- ❖ **Lower earnings**
- ❖ **Higher taxes**

- ❖ **Build your own dream**
- ❖ **Unpredictable income**
- ❖ **Flexible time**
- ❖ **(Potentially) Higher earnings**
- ❖ **Lower taxes**

ROBERT KIOSAKI'S CASHFLOW QUADRANTS

95% of the people working for 5% of the wealth

ACTIVE INCOME

PASSIVE INCOME

5% of the people enjoying 95% of the wealth

You have a JOB. You work, you get paid. You don't work, you don't get paid. You have a BOSS who decides everything about your life. You exchange your Time for \$\$

E

B

You own a Business. You are the Boss. You have people working for you. You exchange people for \$\$

You create a JOB, but you also have a job. You are your own employer and employee as well. You are your own Boss, but income is still active - you work, you get paid; you don't work, you don't get paid. You also exchange your Time for \$\$

S

I

You own investments. Your investments generate new cash. Examples - Real Estate, stocks, bonds, annuities. Your \$\$ creates new \$\$

THE KEY TO RETIREMENT IS “PASSIVE” INCOME

- We're locked into ACTIVE INCOME: work, pay; no work, no pay
- Active Income examples:
- You own & run a fish farm, or poultry, or similar;
- You own and run a pharmacy or convenience store, or similar;
- You own and run a consulting services operation, or similar.
- Bottomline: If you **MUST work** to earn, then it is **NOT passive** income.

THE KEY TO RETIREMENT IS “PASSIVE” INCOME

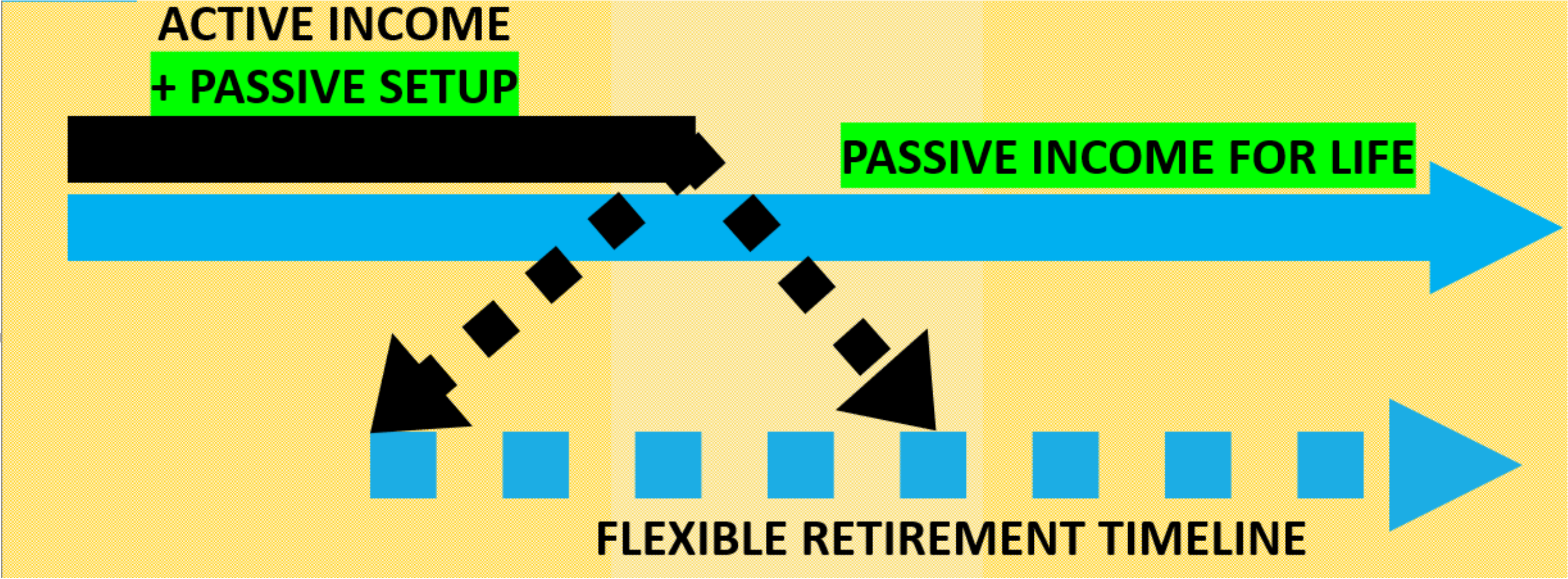
- **What we need is PASSIVE INCOME.** Earn without doing the actual work
- May involve minimal supervision and/or mentorship.
- Setup phase
- Auto-Pilot phase
- Note: Setup phase requires *time and work*
- Give yourself about 5 to 10 years in Setup phase

RETIRE WITH AUTOPILOT PASSIVE INCOME

- This is when you have lifetime passive income at your target amount
- The passive income is on Auto-Pilot
- You don't HAVE to work more than 1-2 hours a day to manage income relationships

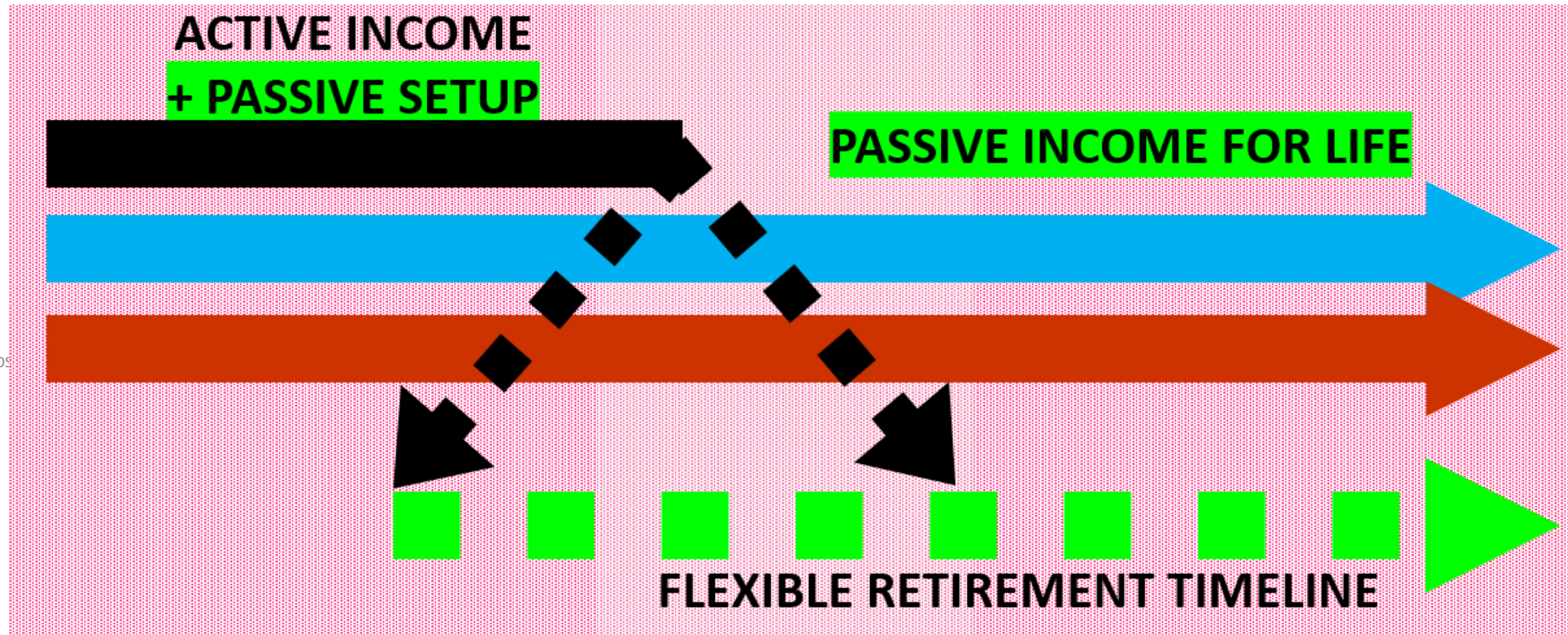
INCOME FOR LIFE: PLAN A + PASSIVE
PLAN B

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INCOME FOR LIFE: PLAN A + PASSIVE PLAN B/C/D

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MULTIPLE CHANNELS / INCOME PIPELINE

- Multiple Streams of Income
- Plan A: Keep Main Job
- Plan B: Simultaneously build a **BUSINESS** for eventual PASSIVE INCOME Stream
- **Plan C: Setup a Cash Value life insurance policy** that you can cash out especially if you want to “go back home at retirement”
- Plans D/E, etc.: Setup multiple channels of passive income
- Goal: Retire from Main Job when the Passive stream is in **AUTO PILOT MODE**

MULTIPLE CHANNELS / INCOME PIPELINE

- Key is to build ADDITIONAL instruments that GENERATE income year after year with little or no effort
- **Become a Mentor / Coach & be available to provide guidance**
- MULTIPLE ***self-sustaining*** Convenience Stores, Restaurants, etc., with Managers employed to oversee operations
- Real Estate investments – paid off & generating revenue
- Real Estate company with ***self-sustaining / revolving projects***, with foremen and supervisors delegated to oversee operations
- **NOT** Realtor or Real Estate Broker (still mandated to work)

MULTI-CHANNEL PIPELINE

- Royalties from Inventions & Books
- Royalties from Mentorships & Community Outreaches
- Dividends from Business Partnerships
- Trail Commissions from Book of Business
- INVESTMENTS: RRSP / TFSA / RRIF / LIRA / Non-Registered investments & Annuities
- LIFE INSURANCE Cash Value – Setup Annuity for lifetime income
- Can you live off the earned interest forever without touching the capital?

RETIRE WITH LIFETIME ANNUITY FROM INVESTMENTS - EXAMPLE

Annuity Payout Calculator

Fixed length

Fixed payment

Starting principal

\$2,000,000

Interest/return rate

4

%

Payout amount

\$6,500

Payout frequency

Monthly

▼

Calculate

▶

Clear

Result

You can withdraw \$6,500.00 monthly forever!

RETIRE WITH LIFETIME ANNUITY FROM INVESTMENTS – EXAMPLE 2

Annuity Payout Calculator

Fixed length

Fixed payment

Starting principal

\$500,000

Interest/return rate

4

%

Payout amount

\$1,625

Payout frequency

Monthly

▼

Calculate

▶

Clear

Result

You can withdraw \$1,625.00 monthly forever!



IMPLEMENTATION

MAXIMIZE THE POWER OF LEVERAGE

PASSIVE INCOME	5% of the people enjoying 95% of the wealth
<i>B</i>	You own a Business. You are the Boss. You have people working for you. You exchange people for \$\$
<i>I</i>	You own investments. Your investments generate new cash. Examples - Real Estate, stocks, bonds, annuities. Your \$\$ creates new \$\$

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- **OPT** – Other People's TIME – Businesses / Partnerships
- **OPM** – Other People's MONEY – Investments, Life Insurance

HOW TO RETIRE IN 10 YEARS

- CHALLENGE YOURSELF
- Write all the ideas you love to explore for retirement
- Describe your ideal retirement lifestyle & pinpoint ideal income
- Are you able to do it all alone? For most people, NO.
- Remember to add your PURPOSE and DESTINY
- How can you LEVERAGE OPT & OPM?

HOW TO RETIRE IN 10 YEARS

- CLOSE YOUR EYES – THINK DEEPLY
- In your 20s? How can you retire in your 30s?
- In your 30s? How can you retire in your 40s?
- In your 40s? How can you retire in your 50s?
- Bottom-line – how can you retire with LIFETIME PASSIVE INCOME ... in 10 years?
- Build your self-confidence that this is “doable”
- Remove all excuses, roll up your sleeves
- JUST DO IT!!!

RETIRE IN 10 YEARS – STRATEGIES & IDEAS

- IDENTIFY at least 10 – TEN – areas of PASSIVE INCOME that YOU can start.
- Create a plan to **setup & build** those ideas Years 1-5 or 1-7.
- Create a plan to AUTO-PILOT the returns in Years 6-10 or 8-10.
- Breakdown your Plan into short- & medium-term **GOALS/Targets**
- Plan a timeline (weeks, months, years)
- Execute the timeline
- Be INTENTIONAL (no emotions)

YOU WORK HARD FOR YOUR MONEY – STOP WASTING IT!

- Stop & Think – how much free money have you given away in the past 10 years?
- You are NOT A BANK! You are NOT SANTA CLAUS!
- Stop giving people FREE MONEY.
- Instead, convert your free gifts into INVESTMENTS and expect ROI
- Enter into business partnerships with entrepreneurs around you.

ESTABLISH A LEGAL FRAMEWORK

- Put everything into writing
- Retain a lawyer to create a BUSINESS PARTNERSHIP or LOAN REPAYMENT CONTRACT
- Be a Co-Signer or Co-Owner of the BANK ACCOUNTS
- Develop a system for collecting your DIVIDENDS regularly.
- MONTHLY may be easier as it's psychologically "smaller"

OPPORTUNITIES FOR YOUR SEED\$ TO WORK FOR YOU

- Regardless of whether they are STRANGERS or CLOSE FAMILY MEMBERS, you must begin to leverage their OPT / OPM
- A young seamstress comes to you to buy her a sewing machine
- A student comes to you to help him pay his school fees
- A mechanic comes to borrow money from you to setup his workshop
- A young man comes to borrow money for his flight ticket to Europe, USA, Canada, Australia, India, anywhere
- A family comes to borrow money for their loved one in hospital
- A restaurant owner comes to borrow money to expand her restaurant
- The list can be literally ENDLESS

OPPORTUNITIES FOR YOUR SEED\$ TO WORK FOR YOU

- PUT EVERYONE INTO YOUR FUTURE PASSIVE INCOME!
- We must RE-THINK “just being nice” – STOP IT!
- If you give away all your money for free, when you retire, you are on your own
- Get them all covered by people-investment contracts (scholarships, business partnerships)
- Create a Spreadsheet and maintain contact with your people-investments
- Provide mentorship and encouragement as needed
- REAP & ENJOY, WHEN YOUR INVESTMENT MATURES!

SHIFT YOUR MINDSET ON “INVESTING” MONEY

- YES, YOU WILL STILL INVEST IN STOCKS & BONDS
- BUT ... the LARGEST INVESTMENTS are in PEOPLE
- It's the spiritual principle of SOWING & REAPING.
- For Example: Setup a Scholarship Foundation for young people in your village, and in return, receive their FUTURE PAYMENTS
- You can earn LIFETIME PASSIVE INCOME, year after year after year.
- Plus, people will love you and run to your aid if you need help with anything else 😊
- Plus, you fulfill DESTINY & PURPOSE of helping the community



IMPLICATIONS FOR NATIONAL POLICY

IMPLICATIONS FOR POLICY

- National policy can be modified so people **never really retire 100%**
- Senior citizens are the MOST EXPERIENCED in the population
- Organizations should LEVERAGE the KNOWLEDGE in senior citizens
- Phase “retirees” into MENTORING / COACHING functions
- They can work PART-TIME 1-2 days a week to provide insights
- Or ON-CALL so they can provide services by remote technology (Zoom, Google Meet, etc.)
- **EVERYONE WINS!**

IMPLICATIONS FOR POLICY

- National development will increase when people are encouraged to invest in others
- Privately-owned scholarship foundations and joint-capital ventures will also increase educational levels and national development
- Organizational performance would be stable with conservation of knowledge of older employees
- Senior citizens would feel needed/useful and have higher self-esteem from contributing to society.
- Longevity would increase.

CONCLUSION

CONCLUSION

- Retirement is a complex concept
- Therefore, we must think outside the box to tackle the subject effectively
- We can no longer afford to “go with the flow”
- Challenge yourself with new ideas for developing retirement income
- Challenge yourself to use OPT & OPM
- If you need additional mentoring, connect with me.

FOR ONE-ON-ONE MENTORING / COACHING

- Connect with me @ 780-680-1334
- Let's Brainstorm together
- We'll review your options and develop customized / personalized ideas for your way FORWARD – ideas that will work for YOU.

**SUBSCRIBE & SHARE
CONNECT @**

780-680-1334

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