

One Plan



The power of One Plan is in the ability for members to ‘play’ with *variables*, be given *recommendations*, see the *impact*, and *choose a plan* that is both **tailored to their needs, and maximizes their financial goals.**

One Plan

Client portal

YOUR PORTAL

- Information
- Household
- Income
- Account
- Transactions
- Annuity incomes
- Government benefits
- Defined benefit pension
- Assets
- Liabilities
- Retirement expenses
- Planned expenses
- Preferences

Retirement plan

Tell us about the household and retirement goals.

Who will be the main contact?

First name
MARY

Last name
Moore

Birth date
Feb 15, 1967

Marital status
Married

Province
British Columbia

Specify employer
ABC Employer

Already retired? No

Retire at Age Date

Desired retirement age
60

Desired retirement date

Information Section on left navigation includes

Household:

- detail is pre-populated based on information in Sun Life's system. Members can edit and change the information, add partner information (including details about partner's retirement plans), and dependent information

Income:

- where information is fed to Sun Life, salary information will be pre-populated. Members can edit and add additional sources of income, and can add spouse's income sources

Accounts:

- will pre-populate based on the accounts in the group plan. Member can add all other sources of savings, including spouse's sources of savings.

Remaining sections are completed by member to help formulate the holistic picture of their savings and expenses. For example, members can adjust their expected government benefits, other pension income such as a member's or spouse's defined benefit income, other assets such as a home (and incorporate the mortgage outstanding), and include expected expenses (even choose the anticipated payment date needed of the expenses).

Income

The screenshot displays the Sun Life One Plan Client Portal interface. The main navigation menu on the left includes sections for 'Information', 'Retirement plan', and 'Retirement summary'. Under 'Information', there are sub-items: Household, Income, Account, Transactions, Annuity incomes, Government benefits, Defined benefit pension, Assets, Liabilities, Retirement expenses, and Planned expenses. The 'Income' sub-item is selected and highlighted in blue. A central modal window titled 'Enter some income details before MARY's income details' is open, showing a 'Salary' entry with an annual income amount of '\$0'. Below this, there is a '+ MORE DETAILS' button and a list of income sources: 'Salary - Salaire - REGIME DE RETRAITE E COMPAGNIE XYZ', 'Bonus', 'Pension', 'Tax-free', and 'Other taxable'. A yellow box highlights the '+ MORE DETAILS' button and the list of income sources. Another yellow box highlights the 'ADD INCOME SOURCE' button at the bottom of the modal. To the right, a 'Partner's income details' section is visible, showing a 'Salary' entry with an annual income amount of '\$50,000' and an 'ADD INCOME SOURCE' button. A third yellow box highlights this section. At the top right, a 'Bonus' entry is shown with an annual income amount of '\$10,000' and an 'ADD INCOME SOURCE' button. The Sun Life One Plan logo and 'Powered by Conquest Inc. copyright 2023' are visible at the bottom of the page.

Income:

Where salary information is provided on the company plan, One Plan will automatically incorporate the member's salary information.

In addition, members can specify other salary information such as bonus, pension, tax-free or other taxable income sources.

Partner's income can also be easily incorporated into One Plan.

Sources of income can be adjusted to increase with inflation.

Account

The screenshot shows the Sun Life One Plan Client Portal. The left sidebar contains a navigation menu with categories: Information, Retirement plan, and Retirement summary. Under Information, there are links for Household, Income, Account (highlighted), Transactions, Annuity incomes, Government benefits, Defined benefit pension, Assets, Liabilities, Retirement expenses, Planned expenses, and Preferences. Under Retirement plan, there are links for Retirement planning and Retirement summary. The main content area is titled "Enter account and savings details MARY's accounts". It shows a "Defined contribution plan" with a total of \$500,000. A yellow box highlights the account description "REGIME DE RETRAITE DE COMPAGNIE XYZ Régime" and its balance of \$500,000. Another yellow box highlights the "Employee \$0, employer \$0 per pay period" entry, which includes an "ADD SAVINGS" button. Below this, there are sections for TFSA (Total: \$100,000), RRSP (Total: \$100,000), and Group RRSP (Total: \$0). The footer of the page includes the Sun Life One Plan logo and the text "Powered by Conquest Inc. copyright 2023".

The detailed view of the "Defined contribution plan savings" form shows the following fields and options:

- Employee % of salary: 3.00 %
- Employer % of salary: 3.00 %
- Specify amount: Off
- Employee amount per pay period: [Empty field]
- Employer amount per pay period: [Empty field]
- Start date: Start of plan year [Calendar icon]
- End date: Retirement [Calendar icon]
- Buttons: CANCEL and SAVE

Account:

In addition to automatically incorporating member account balances into the savings information – One Plan also allows members to specify what ongoing contributions they intend.

Ongoing contributions can be tailored based on the account type, frequency can be adjusted, as well as based on a dollar amount or percentage of earnings.

Balances in accounts can also be adjusted to account for different investment portfolio types for each account. For example, members can choose aggressive for their Pension Plan assets while conservative for their TFSA assets. One Plan displays the associated rate of return anticipated based on the investor type and will automatically adjust the income projections.

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Enter property details for MARY's properties

ADD A PROPERTY

Partner's properties

ADD A PROPERTY

Joint properties

Residence

Market value
\$1,000,000

Balance owing
\$50,000

Interest
6.00

Payment
\$4,000

Frequency

ADD A PROPERTY

Residence

Personal use property

Listed personal property

Joint properties

Residence

Market value
\$1,000,000

Balance owing
\$50,000

Interest
6.00 %

Payment
\$4,000

Frequency
Monthly

Retirement plan

Retirement planning

Retirement summary

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Assets:

Members can add a residence, or other personal use property for themselves, their partner, or as a joint property

One Plan will automatically include any mortgage payments as expenses in projected retirement expenses and will also adjust the retirement plan to include when the mortgage is expected to be paid off (which will adjust the income projections in retirement as well)

Liabilities

Sun Life One Plan

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Sun Life One Plan

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Enter credit, loan and MARY's liabilities

ADD A LIABILITY

- Personal loan
- Credit card
- Business loan
- Line of credit

ADD A LIABILITY

Payment \$0

Payment frequency Monthly

Interest rate 0.00 %

ADD A LIABILITY

Partner's liabilities

ADD A LIABILITY

Joint liabilities

ADD A LIABILITY

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Liabilities:
Add personal loans, credit card, business loans, line of credit for member, partner or joint liabilities

One Plan will factor these in as expenses in the retirement horizon

Retirement & Planned Expenses

The screenshot displays the Sun Life One Plan Client Portal interface. On the left, a navigation menu lists various categories: Information, Retirement plan, and Retirement summary. Under 'Information', 'Retirement expenses' is selected. A central panel asks, 'Will monthly after-tax expenses change in retirement?' and offers four options: 'Slightly lower expenses, \$5,319 monthly', 'Expenses will not change, \$5,910 monthly', 'Slightly higher expenses, \$6,501 monthly', and 'I'll tell you'. A 'Custom amount' field is set to '\$5,458'. A yellow arrow points from this panel to the right. The right panel, titled 'Enter any major expenses to be considered in retirement', features a form for adding an expense. The form includes fields for 'Description' (filled with 'Child's Post Secondary'), 'Annual expense' (filled with '\$30,000'), and 'Allocation frequency' (set to 'One time'). A '+ MORE DETAILS' link and a '+ ADD PLANNED EXPENSE' button are also visible. A second yellow arrow points from the bottom right of the form to the right.

Retirement Expenses:

One Plan automatically calculates member's approximate current expenses. Member can select whether expenses are expected to be slightly lower, not change, be higher, or enter a custom amount

Planned Expenses:

Member's can also incorporate planned larger expenses. One Plan allows for extensive customization where the member can – through 'more details' – choose the expense on a specific date, event, or have the system coincide the expense with retirement date.

The One Plan automatically visually adjusts to incorporate these expenses to members can immediately see the impact

Preferences

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Retirement goal
Based on the data you entered, current ability to fund retirement at age 60/60 will be **123%**
Following the recommended advice, ability to fund retirement at age 60/61 would be **125%**

INVESTMENTS
Current value: **\$949K** → With recommendations: **\$949K**

Projected retirement paycheque
Estimated income sources in retirement starting in the year 2027

Legend: Earned income, Pension, CPP/QPP, OAS, Minimums, TFSA, Non-registered, Other

Preferences

To build a better plan, indicate plan preferences

Willingness to: Experience short-term pain for long term gain

Not ————— Very

Save your tax return? Not ————— Very

Delay retirement Not ————— Very

Reduce retirement spending Not ————— Very

How much additional savings would be considered affordable?

Enter amount: **\$0**

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Preferences:

This last stage, One Plan asks members, using sliders, to adjust their preferences before making recommendations.

In this visual, we can see, without any One Plan recommendations being activated, the member has a 125% of achieving their retirement goal.

The chart illustrates significant events such as the start of CPP, OAS, partner's retirement are built into the plan.

Retirement Planning

One Plan begins it's work...making dozens of recommendations to maximize the member's retirement savings and achieve a plan that meets their needs!

Let's make some improvements
APPLIED STRATEGY

Adjust retirement dates

Retire at the same time?
 No

MARY

Years 60 Months 0

Partner

Years 61 Months 0

MARY to retire in February 2027 and Partner in Jun

Ability to fund retirement improve by +

← BACK REMOVE

Let's make some improvements
SUGGESTED IMPROVEMENT

Increase savings to TFSA

Monthly savings for MARY \$325

Monthly savings for Partner \$325

This will improve your ability to fund retirement

← BACK + APPLY

Let's make some improvements
SUGGESTED IMPROVEMENT

Increase savings to Non-registered

Monthly savings for MARY \$325

Monthly savings for Partner \$325

This will improve your ability to fund retirement

← BACK + APPLY SKIP

Let's make some improvements
SUGGESTED IMPROVEMENT

Earn \$10,000 annually for the first 10 years of retirement

Number of years 10

Expected annual income \$10,000

Owner MARY Moore

Create a new employer Yes

This will improve your ability to fund retirement

← BACK + APPLY

Let's make some improvements
SUGGESTED IMPROVEMENT

Share CPP

Share CPP Yes

First year of cohabitation 1998

Drop out years 0

This will improve your ability to fund retirement

← BACK + APPLY SKIP

Let's make some improvements
SUGGESTED IMPROVEMENT

Withdraw proportionally from all account types

Number of phases 1

Select option Pro-rated withdrawal

This will improve your ability to fund retirement by + 0.3%

← BACK + APPLY SKIP

Retirement Summary

Now the Retirement Plan is complete. One Plan lists the retirement strategies for member's to make further edits, and visually see as their income projections change.

Information is saved in member's profile for next time they return – and their retirement income projections will appear throughout the mysunlife.ca member website experience.

Member's can also download and save a PDF report.

The screenshot displays the Sun Life One Plan Client portal interface. The top navigation bar includes the Sun Life One Plan logo, the text "Your financial roadmap", and the user name "MARY Moore & Partner Moore".

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Your retirement plan strategies
Click on each strategy to see recommendations, and make adjustments as you like.

- Adjust retirement dates
- Reduce retirement expenses by 5%
- Increase savings to TFSA
- Increase savings to Non-registered
- Earn \$10,000 annually for the first 10 years of retirement
- Share CPP
- Delay receiving OAS to Age 70
- Plan to receive CPP at Age 60

[ADD MORE STRATEGIES](#)

Retirement goal
Based on the data you entered, current ability to fund retirement at age 60/60 will be **123%**
Following the recommended advice, ability to fund retirement at age 60/61 would be **140%**

INVESTMENTS
\$949K → \$1M
Current value → With recommendations

Projected retirement paycheque
Estimated income sources in retirement starting in the year 2027

Legend: Earned income, Pension, CPP/QPP, OAS, Minimums, TFSA, Non-registered, Other

The chart shows projected retirement paycheque from 2030 to 2060. The y-axis ranges from \$0 to \$200K. The x-axis shows years from 2030 to 2060. The chart is a stacked bar chart showing various income sources contributing to the total projected paycheque, which increases over time.

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