



GREEN MOUNTAIN FINANCIAL SERVICES INC.

Retirement income | A practical take-away checklist

CPP & OAS Timing Review

Compare pension start dates as part of your household income plan. Tick each item as you prepare, then bring your estimates and questions to a planning conversation.

Name: _____

Target retirement date: _____

- ☐ **Gather your personal CPP estimates.**
Review your Statement of Contributions and Service Canada estimates. Compare your own figures at different start ages rather than using the published maximum.
- ☐ **Estimate essential and flexible spending.**
Identify the income you need, when you need it and which expenses can change. Include taxes, housing, debt payments and health costs.
- ☐ **Plan income before your pensions begin.**
If you delay CPP or OAS, identify how employment income, employer pensions or savings will fund the intervening years.
- ☐ **Compare taxes and income-tested benefits.**
Review CPP, OAS, any GIS eligibility and RRSP/RRIF withdrawals together. Compare after-tax household income; delaying OAS also delays access to GIS.
- ☐ **Consider health and household needs.**
Discuss longevity, your household income and survivor-benefit rules. Test more than one lifespan, spending level and investment outcome.
- ☐ **Confirm start dates and application requirements.**
CPP and OAS can begin at different times. Check Service Canada requirements, OAS enrollment notices and your chosen dates before applying.

Start ages: CPP and OAS have different rules

CPP: ages 60 to 70

Age 65 is the standard. Starting earlier reduces payments; delaying increases them up to 70.

OAS: ages 65 to 70

OAS cannot start at 60. Delaying can increase payments, but you cannot receive GIS while deferring OAS.

Use your own estimates

CPP depends on contributions. OAS eligibility and amounts depend on residence and other rules.

My next action / questions to discuss

Bring: CPP estimates, pension statements, spending summary, account balances and expected retirement date.

Read the guide

Watch the video

Book a Clarity Call

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General Canadian financial education. This checklist is not individualized financial, tax or legal advice. Confirm plan terms and deadlines; projections are not guarantees. Start where you are and review regularly.

Official guidance: Canada.ca - CPP start timing | OAS start timing. Reviewed October 2026.