



GREEN MOUNTAIN FINANCIAL SERVICES INC.

Retirement income | A practical take-away checklist

RRIF Withdrawal Planning

The required minimum is one part of your plan. Review spending, other income, taxes and investments to prepare for decisions about how much to withdraw and when.

Name: _____

Review year: _____

- ☐ **Confirm this year's required minimum.**
Ask your RRIF provider for the minimum amount, the age used in the calculation and any payments already made this year.
- ☐ **Estimate your household spending gap.**
Compare essential and flexible expenses with CPP, OAS, employer pensions and other income. Estimate the amount needed from investments.
- ☐ **Compare withdrawal amounts after tax.**
Review the minimum and any additional withdrawals alongside other taxable income and possible income-tested benefit effects. Estimate the spending money available.
- ☐ **Choose a payment schedule.**
Discuss monthly, quarterly or annual payments with your provider. Align payments with regular bills, tax needs and anticipated large expenses.
- ☐ **Plan which investments will fund payments.**
Review available cash, investment maturities, diversification and fees. Test how weaker markets or higher spending could affect future withdrawals.
- ☐ **Review annually and when circumstances change.**
Update the plan for health needs, household income, spending changes and estate priorities. Review beneficiary or successor-annuitant designations with your provider.

Three points to understand

Minimums start next year

Annual minimum payments begin in the calendar year after the RRIF is established.

You can withdraw more

Additional withdrawals should fit your spending needs and overall income plan.

Review the rules

Confirm age elections and tax treatment with your provider. LIFs have additional rules.

My next action / questions to discuss

Bring: RRIF statements, minimum-payment notice, recent tax return, spending summary and other income estimates.

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 Revenue Agency - Receiving income from a RRIF. Reviewed October 2026.