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In the News

[June Reflections: A Season of Renewal for EPC Professionals](#)

[NEW FEATURE - The EPC Spotlight Introducing: EPC Member Milestones & Achievements](#)

[2026 EPIC Conference is Now in the History Books](#)

[The Mid Year Check In: A Powerful Tool for Supporting Aging Clients](#)

[Why Does Heat Get Harder As We Age?](#)

[Beyond the bottle: Smart sun protection](#)

[How Every Canadian Generation Can Build Retirement Security — From Boomers to Gen Z](#)

[Canada's Retirement Problem Is Not "Boomer Luxury Communism"](#)



Dear EPC Members,

As summer arrives across Canada, we want to extend our warmest wishes to you and your families. This season is a reminder of why our work matters — time with loved ones, meaningful connections, and the simple joy of living well at every age.

Thank you for carrying the EPC values into your practice each day. Your commitment to older Canadians, your professionalism, and your compassion continue to strengthen our national community of Elder Planning Counselors.

We wish you a safe, restorative, and inspiring summer season. May it bring renewal, connection, and moments that remind you why you chose your profession.

Warm regards, The Canadian Initiative for Elder Planning Studies (CIEPS)

Please note – This will be our last newsletter until September 2026, but we will continue to send out special bulletins when we come across something that we think will be of interest to you.

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So, in the words of that famous song written by The Happenings in 1966 (for those of you who are old enough to remember 😊) “See you in September.”

June Reflections: A Season of Renewal for EPC Professionals

June arrives with a sense of renewal — longer days, warmer light, and a natural pause between the intensity of spring and the momentum of summer. For many Canadians, this is a season of reconnection: with family, with community, and with the commitments that matter most. For EPC professionals, it is also a moment to reflect on the profound role you play in the lives of older adults across the country.

Every day, you bring clarity to complex decisions, comfort to families navigating transition, and dignity to conversations that require both expertise and heart. The EPC designation has always stood for more than technical knowledge — it represents a philosophy of care, a standard of professionalism, and a commitment to aging well.

As we move into the summer months, we want to acknowledge the work you do that often goes unseen: the extra time spent guiding a family through difficult choices, the patience required to support a client experiencing cognitive or emotional change, the advocacy you provide when an older adult needs a voice. These moments define the EPC community.

This month, we also launch a new feature — **The EPC Spotlight** — celebrating the achievements, milestones, and contributions of our members. Your stories inspire the entire EPC network and remind us that elder planning is not just a profession; it is a calling.

June is a season of growth, renewal, and purpose. Thank you for bringing those same qualities to your practice and to the older Canadians who rely on your guidance.

Here’s to a meaningful June, and to the continued impact of EPC professionals across Canada.



The EPC Spotlight

Introducing: EPC Member Milestones & Achievements

Each month, we’ll be shining a spotlight on the remarkable accomplishments of our EPC community. Whether it’s professional recognition, community leadership, innovative client work, personal milestones, or meaningful contributions to aging-related advocacy, our members continue to elevate the standard of elder planning across Canada.

We're proud to celebrate your success — and to showcase the impact EPC professionals make every day, in every area of their lives.

Your Work. Your Impact. Your Story!

If you — or another EPC graduate you know — have achieved something noteworthy in any of these areas, we want to hear about it. Share your milestone with us, and we'll feature it in the **EPC Pulse**, your monthly EPC newsletter.

OUR 1ST EPC member to be highlighted is:

Paul Lauzon, CHFC, CLU, EPC, PGS from Kelowna, BC

Paul Lauzon is President of Lauzon Financial Advisors Inc and is the Senior Financial and Insurance Advisor for the firm. He is a life-time member of the Million Dollar Round Table and in the top 3% of the world's life insurance professionals since 1981. Paul is an annual recipient of National Quality Award (NQA) since 1978. From 1984 to 1989 he earned the designations of Chartered Life Underwriter, Chartered Financial Planner and Chartered Financial Consultant. (Among the first graduating class in Canada). Paul is a successful industry leader and speaker. Often, he is invited to speak at major corporate functions around the world. A prospective client should come to a meeting with Paul prepared to gasp in disbelief at the many financial myths that abound in the marketplace!

Paul has been helping people with their finances for almost 40 years.

Although Paul is a very successful and respected financial advisor, he is also an accomplished Musician & Poet.

Paul Lauzon Music is a heartfelt Roots Rock band hailing from Western Canada, where they blend soulful melodies with evocative lyrics. At the core of their musical vision are values of love, family, and hope, which resonate through their soul-stirring compositions. With a sound that echoes the rugged landscapes and rich cultural heritage of their region, Paul Lauzon captivates audiences with his sincere storytelling and genuine passion for his craft. Through his music, they invite listeners to embark on a journey of introspection and connection, making a profound impact that goes beyond mere melodies.

Check out [Paul Lauzon | Canadian Roots Rock Singer-Songwriter - Wholesome Music for Wholesome People](#)



By the time you receive this newsletter, the 2026 EPIC will be in the history books.

Thank you to all of you who helped support this year's conference. If you could not attend this year either in person or virtually, then maybe next year you will be in a position to join

us for the 2027 Elder Planning Issues Conference on MAY 30, 31 & June 1, 2027. Save the dates!

The Mid-Year Check-In: A Powerful Tool for Supporting Aging Clients

June is a natural midpoint in the year — a moment when many older adults pause, reflect, and reassess what is working well in their lives and what may need attention. For EPC professionals, this creates a valuable opportunity: the **mid-year check-in**.

Unlike a traditional annual review, a mid-year check-in is lighter, more conversational, and more responsive to the realities of aging. It acknowledges that life can change quickly for older adults — sometimes gradually, sometimes suddenly — and that proactive engagement can prevent small issues from becoming major challenges.

A well-timed mid-year check-in reinforces your role as a trusted guide, strengthens the advisor-client relationship, and ensures that your clients feel supported through every transition.

Why Mid-Year Matters for Aging Clients

Older adults often experience meaningful changes within a six-month period:

- A new diagnosis
- A shift in mobility
- A change in caregiving responsibilities
- A loss in the family
- A move toward downsizing
- A change in financial confidence
- A shift in emotional well-being

These changes can significantly affect planning priorities. A mid-year check-in allows EPC professionals to identify emerging needs early and adjust the plan before stress or crisis sets in.

Key Areas to Review During a Mid-Year Check-In

1. Health & Care Planning

Health is the foundation of aging well. Even small changes can have major implications for care needs, housing, and financial planning.

Questions to explore:

- Has there been a new diagnosis or change in medication?
- Has mobility, stamina, or cognitive function changed?
- Are caregivers — formal or informal — experiencing strain?

- Is the client still comfortable and safe in their current living environment?

A mid-year review ensures that care plans remain realistic, supportive, and aligned with the client's evolving needs.

2. Income, Cash Flow & Spending Patterns

Inflation, unexpected expenses, and changes in health can all impact cash flow.

Consider reviewing:

- Pension and benefit income
- Investment withdrawals
- Insurance premiums
- New or recurring medical expenses
- Support being provided to adult children or grandchildren

Older adults often hesitate to mention financial strain. A mid-year check-in creates a safe space to discuss concerns before they escalate.

3. Housing, Safety & Aging in Place

Housing is one of the most emotionally charged decisions for older adults.

A mid-year check-in can help identify:

- Whether the home still meets the client's physical needs
- Whether modifications (grab bars, ramps, lighting) are needed
- Whether downsizing or supportive housing should be explored
- Whether the client feels isolated or unsafe

These conversations are easier when they happen early — not during a crisis.

4. Estate, Legacy & Documentation Updates

Family dynamics can shift quickly. A mid-year review ensures that documents reflect current wishes.

Key items to revisit:

- Wills
- Powers of Attorney
- Beneficiary designations
- Digital estate considerations
- Family communication around legacy wishes

This is also a good time to remind clients that estate planning is not a one-time event — it is a living process.

5. Emotional Well-Being & Social Connection

Loneliness, grief, and anxiety are common among older adults, especially after winter months.

A mid-year check-in can gently explore:

- Whether the client feels connected or isolated
- Whether they are experiencing stress, sadness, or uncertainty
- Whether they have meaningful social outlets
- Whether caregiving responsibilities are affecting their mental health

EPC professionals are not mental-health clinicians, but you *are* often the first to notice when something feels “off.” Your awareness can make a profound difference.

How a Mid-Year Check-In Strengthens the Advisor-Client Relationship

A mid-year check-in communicates:

- **“I’m here for you.”**
- **“Your life matters beyond the numbers.”**
- **“We will navigate change together.”**

For older adults, this reassurance is invaluable. It builds trust, deepens rapport, and reinforces the EPC philosophy of compassionate, holistic planning.

Clients often remember the *feeling* of being supported more than the technical details of the plan. A mid-year check-in is one of the simplest ways to create that experience.

Practical Tips for Conducting a Mid-Year Check-In

- Keep the meeting conversational and client-centered
- Use open-ended questions to uncover changes
- Document updates and follow-up items
- Offer resources or referrals when appropriate
- Encourage family involvement when beneficial
- Reinforce the client’s strengths and progress

A mid-year check-in doesn’t need to be long — even 20–30 minutes can provide clarity, reassurance, and direction.

A Small Gesture with a Big Impact

For many older adults, the mid-year check-in becomes a highlight of their year — a moment where they feel heard, supported, and understood. It is a simple practice that reflects the heart of the EPC designation: **serving older Canadians with dignity, empathy, and expertise.**

As June unfolds, consider reaching out to your clients for a mid-year conversation. It may be the most meaningful touchpoint of the year.

Why Does Heat Get Harder as we Age...*from an article found on the McMaster University portal on May 20, 2026*

Summer heat can affect older adults differently. As we age, the natural cooling systems our bodies rely on become less efficient, making us more susceptible to heat-related illnesses like heat exhaustion and heat stroke. In this 3-minute video, family physician **Dr. Erin Gallagher** explains what heat exhaustion and heat stroke are and what you can do to lower your risk. Read on to learn more about special considerations and prevention advice specific to older adults and for those on certain medications.

Why heat affects older adults differently

The body relies on several systems to stay cool during hot weather. Aging can affect both **thermoregulation** (how the body cools itself) and **circulation**, as well as **fluid balance** and **hydration**, increasing the risk of heat-related illness. The infographic below highlights **six common age-related changes** that affect how the body responds to heat.

Is your medication making you sensitive to heat?

Many common medications can interfere with how your body regulates temperature or maintains fluid balance. **If you take any of the following medications, talk to your doctor, nurse practitioner, or pharmacist about your risk of heat-related illness and follow their advice during hot weather.**

Type of Medication	Why It Increased Your Risk
Heart & Blood Pressure (e.g., Beta-blockers)	Can make it harder for your heart to pump warm blood to the skin for cooling.
Diuretics ("Water Pills")	Help your body eliminate salt and water, which can lead to dehydration or salt imbalances in the heat.
Antidepressants & Anti-anxiety	Some can prevent you from sweating or change how your brain's "thermostat" reacts to heat.
Allergy & Cold Relief (Antihistamines/Decongestants)	Can stop sweating or prevent blood vessels in your skin from dilating to release heat.

Parkinson Disease	Many treatments for this disease can directly inhibit your ability to sweat.
Memory & Alzheimer Disease	Some treatments cause side effects like diarrhea or vomiting, which can lead to rapid dehydration.
Antipsychotics	Can prevent sweating and, in some cases, cause your body temperature to rise on its own.

Beat the heat: A guide to summer safety

Staying safe in hot weather starts with understanding your personal risk factors and taking simple steps to stay cool and hydrated. The infographic below highlights practical ways older adults can reduce their risk of heat-related illness.

Key takeaway

Aging, chronic illness, certain medications, and dehydration can all increase the risk of heat-related illness. Staying hydrated, keeping cool, and checking in with health professionals about medication risks can help you stay safer during hot weather.

Beyond the Bottle: Smart Sun Protection...*from an article found on the McMaster University portal on May 13, 2026*

As the warm weather finally arrives, many of us are reaching for the sunscreen before heading outside. It's a habit worth keeping — but here's something the research makes clear: sunscreen alone isn't your strongest protection against skin cancer.

That distinction matters, especially as we get older.

Skin cancer is more common than you might think

Skin cancer affects people of all ages, and the main cause is exposure to ultraviolet radiation (UV rays) — primarily from the sun. Melanoma, the most serious form, has been diagnosed more frequently in both men and women in recent decades. The good news is, it's largely preventable.

What the evidence actually says about sun protection

Here's the part that often surprises people: research says staying in the shade and covering up are more effective than sunscreen for reducing cancer risk. That means a wide-brimmed hat, UV-protective clothing, and finding a shady spot are your first line of defence and not an afterthought.

That doesn't mean you should skip the sunscreen. When you do need it, choose a water-resistant, broad-spectrum SPF 30 or higher, and reapply regularly. But think of it as your backup and not your whole strategy.

Here are a few more evidence-based tips to protect your skin this season:

- **Check the UV index daily.** If it's 3 or higher, take extra precautions. For much of Canada, that can mean a good portion of the spring and summer.
- **Avoid peak sun hours.** UV exposure is highest between 11 a.m. and 3 p.m. Try to plan outdoor activities for earlier in the morning or later in the afternoon.
- **Don't be fooled by cool or cloudy days.** You can get significant UV exposure even when it doesn't feel hot. Overcast skies don't block UV rays as much as people assume.
- **Be extra careful near water and sand.** These surfaces reflect UV rays and can intensify your exposure.

What about screening?

You may have heard that regular skin checks can catch cancer early and save lives. While it's still important to have unusual moles or growths examined by a healthcare practitioner, current evidence suggests that widespread screening programs have had only a small effect on skin cancer mortality. Prevention remains the most powerful tool we have.

The bottom line

A sun-kissed afternoon outdoors is one of life's pleasures — and you don't have to give it up. You just need the right habits in your corner. Cover up, seek shade, check the UV index, and yes, wear your sunscreen too.

How Every Canadian Generation Can Build Retirement Security ... *from an article on money.ca written by Rebecca Holland on April 26, 2026*

Canada is in the middle of a generational wealth story that's reshaping how families think about money, retirement and the future. Baby boomers have long held the largest share of this country's financial assets, and the numbers back it up.

According to Statistics Canada's most recent data, Canadian household wealth reached a collective high of \$17.87 trillion in the second quarter of 2025 — and baby boomers remain at the top of that pile. Further, the average boomer household's net worth rose to \$1,458,282 in the second quarter of 2025, according to StatCan figures (1).

Meanwhile, TD Asset Management notes that baby boomers, born between 1946 and 1964, control almost 50% of Canada's total wealth — while

millennials, despite making up the largest share of the labour force, hold just 10% (2).

So how did boomers get here? Real estate appreciation was one way — boomers bought homes when prices were modest, and those properties generated wealth over the years. Many retirees received defined benefit (DB) pensions, something far less common today. And boomers hit their prime earning years during one of the longest stock and bond market rallies in history.

However, despite their edge, not all boomers emerged wealthy. And younger generations have advantages of their own. A comfortable retirement may still be within reach for all — if each generation leans into its strengths. Here's what different generations can do to secure their financial futures.

Baby boomers

Baby boomers may hold more wealth than any generation in Canadian history, but it isn't evenly spread out. TD Asset Management confirms that while boomers collectively hold close to half of Canada's wealth, a large portion of that is concentrated at the top of the income ladder.

For boomers who are still working, timing is everything — especially when it comes to Canada Pension Plan (CPP) and Old Age Security (OAS) benefits. You can start collecting CPP as early as age 60 — but for every month you delay past age 65, your benefit increases by 0.7% (8.4% each year), meaning those who wait until 70 receive up to 42% more each month for life (3).

OAS payments begin at age 65 but can be deferred until age 70, increasing by 0.6% every month you defer — up to 36% more after five years (4). For boomers still in good health, delaying both CPP and OAS can add hundreds of dollars monthly in permanent, inflation-indexed income that will never run out.

Boomers should also consider the strategic benefits of downsizing. If a family home has appreciated significantly — as many have across major Canadian markets — unlocking that equity could give retirement savings a boost, reduce ongoing carrying costs and right-size living expenses to match retirement income.

Among boomers yet to retire, the 2026 BMO Retirement Survey found that 27% of those who are still employed say they don't plan to stop working at all (5). For many, staying in the workforce — even part time — serves a dual purpose: it generates income that can be directed into a Tax-Free Savings Account (TFSA) or Registered Retirement Savings Plan (RRSP), and it delays the need to draw down existing savings.

Gen X

Generation X may have drawn the shortest straw when it comes to retirement. This cohort — roughly those born between 1965 and 1980 — entered the workforce just as many private-sector employers were phasing out defined

benefit (DB) pensions. They became the first generation to rely on defined contribution plans, where the savings burden falls entirely onto the worker.

However, the numbers aren't exactly encouraging. StatCan data shows Gen X household wealth grew at the fastest pace of any other cohort in the second quarter of 2025. But your wealth written on paper doesn't always mean you're ready for retirement.

A 2025 Canadian Retirement Survey by Healthcare of Ontario Pension Plan (HOOPP) found that 59% of unretired Canadians don't believe they'll ever be able to retire due to their financial situation (6). More explicitly, the BMO 2026 Retirement Survey found that 20% of Gen X who responded say they don't believe they'll ever be able to retire (5). Many are also caught in the so-called sandwich generation squeeze — supporting aging parents while still raising children.

What can Gen Xers do? Maxing out RRSP and TFSA contributions is the most important starting point. The 2026 RRSP contribution limit is \$33,810 — or 18% of the previous year's earned income, whichever is less — and any unused contribution room from that carries forward (7). That carry-forward is a lifeline for anyone who couldn't contribute in previous years, perhaps when income was lower. Additionally, the TFSA limit sits at \$7,000 for 2026, with a cumulative lifetime limit of \$109,000 for those eligible since 2009 (8).

Tackling debt is equally urgent. Gen X households aged 46 to 55 carry the highest average non-mortgage debt of any age group — \$34,564 as of Q4 2024, according to Equifax Canada (9). Dragging that into retirement is a fast track to financial stress. Paying it down right away, along with getting a handle on future health-care costs, is how Gen X closes the retirement gap before it's too late.

Millennials

For Canadian millennials — generally those born between 1981 and 1996 — debt is the biggest thing standing between them and a comfortable retirement. And the numbers paint a pretty bleak picture.

Millennials and Gen Z together carried \$1.1 trillion in outstanding credit balances as of Q4 2024 — a 10% jump from the year before, according to TransUnion Canada (10). The average non-mortgage debt for each Canadian consumer hit \$21,931, with debt-to-income ratios remaining high. Meanwhile, disposable income for millennials crept up to just 1.7% year-over-year in Q2 2025, compared to 3.9% for all households — making it harder to chip away at debt and save for retirement at the same time.

Meanwhile, the bar for retirement savings keeps climbing. The BMO 2026 Retirement Survey found that Canadians believe they need an average of \$1.7 million to retire comfortably. Millennials tend to set the highest retirement targets: Many estimate they'll need around \$2.1 million in savings (11).

However, more than one-third (36%) of Canadians say they're unlikely to meet their retirement savings target (5).

The good news: Millennials who are young enough to still have two or three decades of earning ahead of them have two of the most powerful financial tools available — time and compounding growth. Automating savings — directing even a small, fixed percentage of each paycheque into an RRSP or TFSA — removes the decision-making tension that can lead to missing contributions.

Trying to pay down debt and building retirement savings at the same time is a lot to juggle — and that's exactly where a financial adviser comes in handy. A study by IG Wealth Management found that, generally, people who work with a financial professional to prepare for retirement are more likely to reach their goals (12).

For millennials raising children, the Registered Education Savings Plan (RESP) is worth taking note of. The federal government kicks in a grant of up to \$500 a year — 20% on the first \$2,500 you contribute annually — which can take some future financial pressure off and help keep your retirement savings intact (13).

Gen Z

Data shows the youngest generation of Canadian adults may be the most financially self-aware of all. The National Payroll Institute's 2025 Annual Survey of Working Canadians by Canada's Financial Wellness Lab found that Gen Z workers are saving an average of 11% of each paycheque — a higher proportion than any other generation. Gen X and boomers averaged 8%, while millennials saved 9% (11). A 2024 TD Bank survey also found that 68% of Gen Z Canadians invest consistently each year — the highest rate of any demographic (14).

Meanwhile, StatCan data confirms that Gen Z contributed a median amount of \$1,880 to their RRSPs in 2023 — 20% more than millennials were contributing at the same age in 2009 (15).

Motivated savers have one enormous advantage: compound growth. The earlier money is invested, the longer it has to multiply. For example, a Gen Z investor who started contributing at 22 and remained consistent throughout their working years will have accumulated dramatically more than a peer who started 10 years later — even if the late starter contributed more each year.

The main focus for this generation is maximizing employer matching in workplace pension or group RRSP plans — free money that too many workers leave on the table — while also taking full advantage of the TFSA for tax-free growth. With cumulative TFSA room growing at \$7,000 every year, a young Canadian who starts contributing early and invests consistently can build a substantial, tax-free nest egg over a 40-year career.

What every generation can do right now

No matter your birth year, the fundamentals of building retirement security in Canada come down to a few key actions:

Know your government pension options. CPP can be taken as early as 60 with a permanent reduction or delayed until 70 to receive up to 42% more each month. OAS begins at 65 but can also be deferred to 70 for up to 36% more. Understanding the break-even analysis based on your health, life expectancy and other income sources is essential.

Maximize registered accounts first. RRSPs provide a tax deduction today plus ongoing tax-deferred growth. TFSAs provide tax-free growth and flexible withdrawals. Most Canadians should use both, in the order that best fits their current income level and expected retirement income.

Get debt under control. By the end of 2024, Canada's total consumer debt hit \$2.5 trillion (10). Carrying high-interest debt — especially credit card debt, which grew 9.2% year-over-year in Q4 2024 — is one of the fastest ways to drain your financial future. Paying off balances as quickly as possible is one of the highest-return financial moves available.

Don't wait for the inheritance. The Chartered Professional Accountants of Canada projected that \$1 trillion in wealth would transfer from Canadian boomers to their heirs between 2023 and 2026 (16). But relying on an inheritance to fund retirement — rather than treating it as a potential bonus — is a plan built on uncertainty.

Get professional advice. Regardless of age, Canadians who work with a financial adviser are significantly more likely to be on track for retirement. Even one planning session can clarify goals, close knowledge gaps and set a course for a more secure future.

Article sources

Statistics Canada (1, 15); TD Asset Management (2); Canada.ca (3, 4); BMO Financial Group (5); HOOPP 2025 Canadian Retirement Survey (6); Canada Revenue Agency (7); Canada Revenue Agency (8); Equifax Canada (9); TransUnion Canada (10); BMO Annual Retirement Survey (11); IG Wealth Management (12); Government of Canada (13); TD Bank Group (14); CBC (16)

This article originally appeared on [Money.ca](#) under the title: [How every Canadian generation can build retirement security — from boomers to Gen Z](#)

Canada's Retirement Problem is Not "Boomer Luxury Communism" ..*from an article found on Retire with Equity and written by Sue Pmento, Founder and CEO, Writer, author & presenter focused on financial literacy and retirement strategies. I advocate for the health, wealth & purpose for retirees*

A recent [Washington Post column](#) by Pulitzer Prize-winner George F. Will caught my attention. A prominent American conservative warns about a demographic apocalypse. Normal Monday. His argument: an aging population and a politically powerful senior cohort are driving unsustainable government spending, leaving younger generations to foot the bill. He even has a name for it: “Boomer Luxury Communism.” (Does George Will need a Snickers bar?)

It made me wonder: are the same forces reshaping retirement here in Canada? I’ve heard the generational accusations. Boomers took the good pensions. Boomers drove up housing. Boomers left the mess. Boomers won’t move and sell me their house. But here’s the thing.

Boomers don’t have a case of “Pierre don’t care.” Most of them are quietly terrified. After 25 years in financial services and a decade sitting across kitchen tables from Canadians over 55, I think the story is a lot more complicated than that.

According to [Statistics Canada](#) data, nearly one in five Canadians (19.5%) is now aged 65 or older, representing more than eight million people nationwide, signalling significant growth in the demographic.

Retirement itself has also changed dramatically. Fewer Canadians have access to defined benefit pensions. Costs are rising, from groceries to housing to healthcare. And most people want to remain in their homes as they age.

The result is straightforward: retirement is lasting longer, costing more, and relying more heavily on individuals than ever before.

That much we share with the United States. But the Canadian reality is more complicated.

Canada’s Seniors Are Not Living the Way Many People Assume

Where the comparison begins to break down is in how we interpret what’s happening.

The idea that Canadian seniors are broadly living comfortably at the expense of younger generations simply doesn’t match what I see in practice.

In fact, many older Canadians are experiencing something quite different:

Financial uncertainty. Despite having significant assets. On paper, many retirees look secure. They may own their home outright. They may have some savings and receive income from programs like CPP and OAS.

But much of that wealth is tied up in housing.

Families led by someone aged 65 or older now have a median net worth exceeding \$1.1 million, the highest of any age group. (Source: Statistics Canada, [Survey of Financial Security](#))

Yet the same data also reveals something important:

The value of the principal residence for many seniors far exceeds their retirement savings. Many Canadians are increasingly finding themselves asset-rich on paper, but cash-flow constrained in practice.

The Rise of FORO: Fear of Running Out

When you look more closely at the financial picture for many retirees, income streams are often modest and heavily exposed to inflationary pressures.

Longevity adds another layer of uncertainty: A Canadian reaching age 65 today can expect to live another 20 years on average. Longevity is, of course, a triumph of modern society, although financially speaking, it has a way of extending the spreadsheet.

Which leads to a question I hear repeatedly around the kitchen table: “Will I have enough money to retire?” This concern is so common that I’ve written extensively about it as FORO: “Fear of Running Out.”

It shows up in everyday decisions. Let’s call balls and strikes: FORO is real, and left unchecked, FORO thinking gets calcified into a permanent crouch. It’s cautious, it’s understandable — and it can quietly cost you your retirement. Worse than an ill-timed “reply all” to a company-wide email.

- People delay travel
- They hesitate to help their family.
- They postpone home repairs
- They underspend, even when they may not need to.

I’ve met people who won’t replace a 20-year-old furnace because they’re saving money for an emergency. The furnace failing IS the emergency.

This is not reckless consumption. It’s cautious financial restraint.

A recent [Healthcare of Ontario Pension Plan Retirement survey](#) found that nearly half of Canadians approaching retirement worry about outliving their savings. Other research from [Fidelity Canada](#) shows that many retirees spend less than they comfortably could because they fear future financial shocks or healthcare costs.

This anxiety matters because retirement is not just a math problem.

It is also a confidence problem.

This Isn't Boomer Excess. It's a System That Shifted

What's happening in Canada is not primarily a story of overconsumption by retirees.

It is the result of a long-term structural shift.

- **Canadians are living longer than ever.** In fact, the number of Canadians over age 85 - already one of the country's fastest-growing demographic groups, is projected to nearly triple over the next 25 years. (Source: [National Institute on Aging](#))
- **Over the past several decades, pensions have disappeared.** Employers steadily moved away from guaranteed pensions while individuals assumed far greater responsibility for funding their own retirement years. Defined benefit pension coverage has declined significantly in the private sector, particularly among younger workers, leaving more Canadians to manage retirement risk on their own. The [CD Howe Institute](#) has written extensively on this topic, calling for pension reform.
- **At the same time, housing became the country's dominant store of wealth.** For many Canadians, rising home values created the impression of growing financial security. But the current housing environment is far more complicated. Now, real estate markets have become less liquid. Some regions are now seeing much softer housing prices after years of extraordinary growth. Cue the song, "Those were the days, my friend, we thought they'd never end."

The result is a retirement system increasingly dependent on housing wealth, whether policymakers openly acknowledge it or not.

Government is beginning to feel the financial pinch as well. A recent report from the [C.D. Howe Institute](#) estimated that demographic aging alone could create more than \$2 trillion in long-term fiscal pressure for provincial governments, driven largely by healthcare and age-related spending.

In the mid-1970s, there were nearly seven working-age Canadians for every retiree (Source: [Statistics Canada](#)). Today, that ratio has fallen to closer to three-to-one. It's a profound demographic shift that is placing growing pressure on labour markets, healthcare systems, and public finances. As retirements accelerate, fewer younger workers are available to replace them, reshaping the country's economic and fiscal balance. Even high levels of immigration are unlikely to fully offset Canada's aging challenge over the long term.

These pressures are real. But the Canadian story is still more complicated than the increasingly combative generational narratives emerging in the United States.

Retirement Became a DIY Project

Over time, we slowly moved away from a system that delivered predictable retirement income. Now we ask individuals to assemble their own retirement strategy from scratch. Choose your own adventure: except the stakes are your retirement, and there's no going back to page one.

That shift created flexibility but also risk. And today, that risk is showing up as uncertainty.

And while it's tempting to frame this as a generational issue, the more meaningful divide in Canada increasingly looks like this:

- **Homeowners Versus Non-Homeowners**
- **Those With Pensions Versus Those Without**
- **Those With Access To Advice versus those navigating alone**

Looking at the issue through this lens helps us better understand how we arrived at this point, and why it should serve as a wake-up call for consumers, policymakers, and the financial industry.

Still not convinced? Look at this data from the [Statistics Canada Net Worth Report](#):

*Near-retirement households with both a workplace pension and homeownership had a median net worth exceeding **\$1.4 million**. Remove those two structural advantages, however, and the financial picture changes dramatically: renters without pensions had a median wealth of less than **\$12,000**.*

Let me stop and let this one land. Pause, breathe, and read on.

The wealth gap, when you look at homeownership and pensions, is staggering. It reveals how profoundly retirement security in Canada is shaped not only by age but also by structural access to housing and pension systems.

Two Canadians of the same age can now face entirely different retirement realities depending on just a few foundational variables. That's not a generational conflict. It's a serious design problem — a bug, not a feature.

The Accumulation Paradox

Here is another gap that rarely gets discussed.

Canada has done a reasonably good job of helping people accumulate assets.

BUT

We have done a much poorer job helping them convert those assets into sustainable income.

This is especially true when it comes to housing.

Research from the [National Institute on Ageing](#) and [CMHC](#) consistently shows that the overwhelming majority of older Canadians want to age in place rather than downsize or move into institutional care. But Canada's retirement system increasingly depends on housing wealth, even as many retirees remain reluctant to use it strategically. For many Canadians, home equity is their single largest financial resource. Yet, culturally and psychologically, it is often treated as something to preserve rather than deploy.

The result is what I call the Asset Accumulation Paradox:

People can be asset-rich, and cash-flow constrained at the same time, a perfect example of 2 things being true at the same time.

That disconnect sits at the heart of much of the retirement anxiety we see today.

Where Canada Stands Compared to the United States

In some important ways, Canada is better positioned than the United States. The Canada Pension Plan is actuarially reviewed and designed to remain sustainable over the long term. (Source: [Office of the Chief Actuary](#)). And according to [International Monetary Fund](#) data, Canada's public debt burden also remains materially lower than that of the United States as a share of GDP. But that does not mean we can afford complacency.

Because beneath the surface, there is a growing gap between what Canadians have and what they feel confident using. If we want to improve retirement outcomes, we need to focus less on assigning blame and more on improving design. That means better tools, better guidance, and more open conversations, especially about how to turn assets into income.

The warnings coming out of the United States are worth paying attention to. But Canada's challenge is different.

The risk is not that seniors are taking too much. It's that too many Canadians are living with uncertainty despite having more options than they realize. The challenge now is not simply helping Canadians accumulate wealth. It is helping them use that wealth with greater confidence, flexibility, and security.

So, let's call this what it is. George Will is not entirely wrong. The numbers are real, the fiscal pressure is real, and yes, someone is going to have to deal with it. But the story he's telling is a blunt instrument in a situation that requires a scalpel.

Canada's retirement challenge isn't Boomer Luxury Communism. It's more like Boomer Luxury Paralysis: sitting on a million-dollar asset, terrified to touch it, underspending in the present to guard against a future that may never arrive.

FORO doesn't discriminate by generation. It just quietly rearranges your life until you're postponing the trip, skipping the furnace repair, and waiting for permission to enjoy the retirement you actually saved for.

The good news? The options are better than most people think. The conversation isn't about giving anything up. It's about using what you already have.

Don't Retire...ReWire!

Healthy Summer Eating: Light, Fresh and Nutrient-Rich

Summer is the easiest time of year to eat well. Farmers' markets, local produce, and lighter meals all support healthier choices without feeling restrictive.

1. Embrace Seasonal Canadian Produce

Fresh fruits and vegetables are at their peak in summer — flavourful, affordable, and nutrient-dense.

Great seasonal options include:

- Strawberries, blueberries, raspberries
- Leafy greens, spinach, kale
- Tomatoes, cucumbers, peppers
- Corn, peas, green beans
- Melons and stone fruits

These foods support heart health, digestion, hydration, and cognitive function.

Tip: Encourage seniors to “eat the rainbow” — a colourful plate is a nutrient-rich plate.

2. Prioritize Hydration — Even When It's Not Hot

Older adults often experience reduced thirst cues, making dehydration a real risk, especially in warm weather.

Hydration can include:

- Water
- Herbal teas
- Sparkling water
- Milk or fortified plant beverages

- Water-rich foods like cucumbers, berries, and watermelon

Tip: Suggest keeping a filled water bottle visible throughout the day — out of sight often means out of mind.

3. Choose Light, Protein-Rich Meals

Protein is essential for maintaining muscle mass, mobility, and independence.

Summer-friendly protein ideas:

- Grilled fish or chicken
- Greek yogurt parfaits
- Cottage cheese with fruit
- Bean salads
- Lentil bowls
- Tofu stir-fries

Tip: Encourage seniors to include protein at every meal to support strength and energy.

4. Keep Meals Simple and Cooling

Hot weather can reduce appetite. Light, refreshing meals are easier to enjoy and digest.

Great options include:

- Salads with berries, nuts, and lean protein
- Cold pasta or quinoa salads
- Smoothies with yogurt and fruit
- Chilled soups like gazpacho
- Fresh vegetable platters with hummus

Tip: Encourage batch-prepping simple meals to reduce kitchen time during heat waves.

Summer Fitness: Movement That Supports Independence

Summer is the ideal season for older adults to stay active. Gentle outdoor movement supports physical health, mental well-being, and social connection.

1. Walking: The Most Accessible Summer Exercise

A daily walk — even 10–20 minutes — supports:

- Cardiovascular health
- Joint mobility
- Balance

- Mood and cognitive clarity

Tip: Early morning or evening walks help avoid midday heat.

2. Strength Training for Stability and Fall Prevention

Maintaining muscle mass is essential for aging well.

Safe summer-friendly options include:

- Resistance bands
- Light dumbbells
- Body-weight exercises
- Chair-based routines

Tip: Two short sessions per week can significantly improve strength and balance.

3. Outdoor Activities That Don't Feel Like Exercise

Movement doesn't have to be structured to be beneficial.

Encourage activities such as:

- Gardening
- Birdwatching
- Outdoor tai chi
- Community walking groups
- Light yard work

These activities support mobility, flexibility, and social engagement.

4. Protecting Seniors from Heat-Related Risks

Summer fitness must be paired with safety.

Remind seniors to:

- Avoid outdoor activity during peak heat
- Wear breathable clothing
- Use sunscreen
- Carry water
- Take breaks in the shade
- Watch for signs of heat exhaustion

Tip: Indoor mall walking is an excellent alternative on very hot days.

The EPC Perspective: Supporting Seniors with Practical, Compassionate Guidance

Healthy summer habits help older adults maintain independence, confidence, and vitality. *EPC professionals can support clients by:*

- Encouraging small, achievable changes
- Helping them adapt routines to health conditions
- Recommending community programs or senior-friendly fitness classes
- Reinforcing hydration, safety, and moderation
- Celebrating progress, not perfection

Healthy aging is a journey — and summer is one of the best seasons to take meaningful steps forward.

A Season of Possibility

Summer offers older Canadians a chance to reconnect with their bodies, their communities, and the joy of living well. With your guidance, they can embrace habits that support strength, resilience, and independence — not just for the season, but for the years ahead.

Aging Well Is a Journey — Not a Destination

Healthy eating and fitness don't require dramatic changes. They begin with small steps: a daily walk, a colourful plate, a glass of water, a stretch before bed. These choices accumulate, strengthening the body, supporting the mind, and enhancing quality of life.

As EPC professionals, you help older Canadians make these choices with confidence — and that support is invaluable.

CEIPS/EPC Member Benefits

By now you have received the EPC Special Bulletin highlighting the NEW added EPC Member Benefits that are available for you as an EPC member in good standing.

We have put together some great partnerships for you to consider. Please contact the individual companies for further details.

Check them out here - [EPC Member Benefits](#)

UPDATED 12th Edition EPC Materials are NOW Available

The NEW 12th Edition (2024) updated EPC materials have now been released.

The CIEPS faculty have been working relentlessly over the past 8 months to update the EPC Curriculum and information that each chapter contains.

The most updated statistics and information that we have found from multiple sources has been used to make this the most up to date aging program that you will come across today.

We have made the order of the EPC Curriculum so that it flows even better than before. Chapters have been rewritten to better reflect aging trends, ideas, lifestyle improvements and what is trending with our older populations today.

Order your updated copy today - The hard copy version of the 12th Edition EPC Desk Reference materials is available for EPC Designation holders at a reduced cost of \$199 + taxes and shipping are included.

[Visit here](#) to order your set today.

The Advantage of Having a CARP Membership

Let us first go over the [Canadian Association of Retired Persons](#) (CARP) and why it would be good to become a member.

If you are a Canadian citizen aged 50 or older, you can become a member. You will then get senior discounts at several businesses across Canada.

The minimum age requirement depends on the partnering business, but it might be worth spending a little money each year for the membership in exchange for the discounts available. I have listed several 55+ senior discounts in Canada below, and many of them are exclusively available to CARP members.

This list of senior discounts in Canada based on different categories to help you find discounts on specific items, businesses, or services that you can use for the senior in your life.

Did you know that CIEPS is on LinkedIn?

EPC member Paul Fawcett started a group on LinkedIn, and it is now an open group. Why not join it so that you can keep up to date with trending discussions that would be of interest to the Elder Planning Counselor.

Join and share with the group here –[EPC LinkedIn Group](#)

CIEPS/EPC is always looking for interesting articles from the EPC membership for submission to the PULSE.

If you have any interesting articles that you would like to have submitted into the EPC PULSE pertaining to senior issues etc., please send them to me and if suitable, we will put them into the monthly PULSE and give credit where it is due. You can send them directly to me – registrar@cieps.com

Please keep your contact information current with us

To help us keep your contact information up to date, so that you do not miss any timely information, renewal notifications and the PULSE monthly email newsletter, please use our member update form if any of your information has changed. You can access the form here -

[EPC Member Update Form](#)

Important notice regarding your EPC Membership dues. Please ensure that your EPC is always in good standing.

When you pay your EPC Membership Dues, please include applicable taxes (GST/HST) for your Province of residence.

If you are sending a cheque for your EPC Membership, please reference that the cheque is for.

Annual renewal fee—\$150.00 + Applicable taxes for the province you reside in. This can be paid by Cheque, Visa, or MasterCard, or email transfer to payments@cieps.com and it will be processed for you.

- If you reside in AB, BC, SK, MB, QC, NT, NU, or YT your yearly renewal is \$157.50 all taxes included.
- If you reside in ON, your yearly renewal is \$169.50 all taxes included.
- If you reside in NB, NL, or PE your yearly renewal is \$172.50 all taxes included.
- If you reside in NS your yearly renewal is \$171.00 all taxes included.

Not sure when your renewal is? Check the date on your EPC Certificate. The date you passed your EPC Qualification examination is your renewal date each year.

We email receipts for renewal payments at the end of the month which you paid your dues.

[RENEW SECURELY HERE](#)

Reminder

Remember, only an EPC member in good standing may use the EPC mark, the words EPC Designation, or logo on any advertising, business cards, stationery, signage, voice mail or email. This is in accordance with the CIEPS tenets and standards.

CE requirements when renewing your EPC Designation

CIEPS has a requirement of 30 CE credits annually when you renew your EPC membership.

Lately we have been receiving questions about the Continuing Education requirements when renewing your EPC Designation.

The following should clarify this for you.

If you are in a profession that requires CE Credits, then we accept that number of CE hours towards your EPC Membership renewal.

If you are in a profession that does not require CE Credits, then you do not require any CE to renew your EPC membership.

PLEASE NOTE!

Just a reminder that when you use your credit card to pay for your EPC Renewal fees, or purchase anything from the EPC Resource Library, it will show on your statement as CNDIAN INTIVE FOR ELDR ST... Beamsville, ON. With a phone number of 855-882-3427 do not panic, as this is the Elder Planning Counselor Designation (EPC).

If you would like to stop receiving this publication, please respond to info@cieps.com with the message ***"STOP MY PULSE!"***

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