



CANADIAN  
BAPTISTS  
of Ontario  
and Quebec



# Toward the Next Chapter

*Considerations for Pastoral Leaders*

*Approaching "Retirement"*



## What's Next?

Approaching the point of formal “retirement” from pastoral ministry poses many questions. With changes to labour practices, the issues are more complex and, at times, puzzling. With longer life spans anticipated, the number of years ahead should be significantly extended. So what will this next chapter look like for you? Will you continue to serve in some ministry role, either volunteer or paid? Is it time for a whole new role for you? How will you navigate the changes to relationships in your family, your church community, the broader community?

We’ve put the word “retirement” in quotation marks because this next chapter will likely look very different than it did for previous generations of ministry leaders, and it may look less like taking a break than it does “re-treading the tires” for a new journey. This guide is meant to provide specific resources where those are available, and to pose questions to consider along the way, where specific answers may not always be defined. This tool has been developed to help point you toward the questions, conversations and resources that may help you move toward this important transition. It is based on the document, “Successful Transition to Retirement—Participant Guide,” prepared and used by permission of Shepell-fgi, together with work from the CBOQ Ministerial Resources Committee.

## Five Emotional Stages of Retirement

The transition to retirement is, before anything else, a significant change in our stage of life, and as a result, calls for a rethinking of many questions of meaning and purpose. Ideally, we begin to prepare well in advance and scale up our readiness as the shift approaches.

### 1. Imagination – 15 to 6 years prior to retirement

In the 15 to 6 years leading up to retirement, people start to prepare mentally by dreaming. How will they spend their retirement years? This can be a time of great optimism. Of course, those who already have substantial savings can get more excited. For others, retirement may be far from their minds as they are still so busy with kids in school, careers, and life in general.

### 2. Anticipation – 5 years prior to retirement

The second stage is Anticipation, typically the five years leading up to retirement. The reality of making a life change is starting to set in. While there is excitement about actually achieving retirement ambitions, this is also a time when people begin to worry about how it will all work out. This document is directed primarily toward helping you think through this stage of planning, but may serve beyond this as well.

### 3. Liberation – Retirement day and one year following

The third stage usually lasts from “retirement day” for about a year. It’s a honeymoon phase of excitement, relief, and hopefulness. The study found that the most important gift of retirement is “control over time.” New retirees reconnect with spouses, hobbies, traveling and starting new businesses.

### 4. Reorientation – 2 to 15 years after retirement

After the initial honeymoon phase, many retirees in the study found they needed to adjust their expectations and plans. It’s a case of reality setting in. The study found that the loss of social connections at work is nearly twice the hardship pre-retirees expected. Just 13% of pre-retirees think this will be the hardest thing to deal with, compared to 22% of those actually in retirement.

Those who do it best are called “empowered reinventors.” They are doing work they enjoy, even in retirement. They are continually learning, through formal education and new careers. They’ve also done more advanced planning and preparation which helps them to reinvent themselves, overcome obstacles and reorient to a fulfilling retirement.

### 5. Reconciliation – 16 or more years after retirement

Slowing down in later years often results in greater reflection. It’s only natural that people at this point have figured out what brings them contentment and have a heightened interest in personal reflection, leaving a legacy and enjoying time with family and favourite hobbies.



*Source: The 2005 “The New Retirement Mindscape” groundbreaking study conducted by Ameriprise Financial in collaboration with Ken Dychtwald Ph.D., founder of Age Wage, a leading market authority on Baby Boomers, and Harris Interactive, a leading market research firm.*

## Start Thinking Now: Having a Vision for your Retirement Years

You've likely spent your career to this point planning and having a vision for where your ministry is going. You've set goals for your church and for your personal life. In retirement, keep up that good work. The key to a successful retirement experience is to plan—it's never too early to start. There are many ways you could consider this process, but let's consider it under the headings of these four key areas:

1. How will you stay physically, mentally, spiritually and emotionally healthy?
2. How do you want to spend your time?
3. What do you want for your physical and social environment?
4. How will you manage your financial situation?

*But first, think a bit about the transition itself. When do you anticipate retirement? What does the prospect of retirement bring to mind?*

### The “when” of retiring

Given recent changes to legislation on retirement, there is no fixed requirement for retiring. Various benefits from the government and your pension plans become available at certain points, but you are not forced to retire by those. So a careful consideration of when is best for you is a great idea.

Consider some of the following questions, which will help you to get in touch with your emotions about retirement and bring some focus to the planning process:

- What is something that you'll miss?
- What is something that you're looking forward to?
- What is something that may be a challenge?
- What is something that you'll be proud to have accomplished before retiring?
- Are there factors in the life of your church or ministry group that would prompt the timing for your decision?
- Are there considerations in your personal life that point toward the “when” of retiring?

### General Considerations:

#### *What's Next for You?*

In thinking about the next chapter, some broad questions may help prompt your decisions and planning:

- Where are you now in relation to your retirement goals?
- What skills do you have? What skills do you need to develop?
- What resources do you have? What resources do you need to gain?

#### *Securing your Identity*

- What value do I bring to those around me?
- Who will I “be” the day after I retire?
- What excites me in life?
- Do I live life to the fullest today? If not, what am I waiting for?

#### *Developing your Plan*

- When do you want to retire?
- What would you like to do with your time?
- What level of fitness/health do you desire?
- What are your desires in terms of your social and physical environment?
- What do you want from your financial situation?

## Staying Fit, Physically, Mentally, Spiritually and Emotionally

- Consider the mental and emotional issues of major life transitions: How will you grieve this transition? How will you deal with the loss of role and purpose attached to your work career? How will you self-define in this chapter? What uncertainties are being introduced? Several of the resource books noted will help consider these realities. Anticipating these will help them from becoming more of a problem as they unfold for you.
- Consider family dynamics that change with this transition. Are you and your spouse both retiring at the same time? How much “togetherness” do you anticipate? What are your children/grandchildren’s expectations of your new status?
- What is your current state of health? Are there anticipated changes here? How are you planning on staying physically active? Consider putting a plan in place with a friend to keep active, or join a gym or club if that would give you a structure for maintaining your health. Have a conversation with your doctor about any issues that might have an impact on your health.
- Since often pastoral leaders’ spiritual health is linked to their work routines, how will you continue or revise your spiritual disciplines in this chapter? Are there practices you would like to add or change?

Decisions about how you will spend your time will have major implications for your overall health, so the next section of questions will continue this area of reflection.

## Spending Time Well

Many issues come into play under this category. Often these are the first considerations we approach. But hopefully you’ve spent some time with the earlier questions as a lens for looking at this area.

Often those who counsel retirees remind them that retirement is not simply a protracted vacation, and the choices one makes won’t necessarily reflect the leisure pursuits you’ve had to this point. Similarly, it’s not merely inactivity. Having solid commitments within your schedule proves to be a wise choice.

### *Planning your Time— Areas to Consider*

#### *Working in the next chapter: Continuing in ministry*

- Many congregations are looking for part-time pastoral leadership. Similarly, many institutions are looking for part time chaplaincy or other services. Would this be an option for you? As with all other ministry opportunities in CBOQ, check the ministry openings page at [baptist.ca/ministry-openings](http://baptist.ca/ministry-openings)
- Often in retirement, pastors consider interim ministry. We provide various ways to help you consider this. We have an “Interim Ministry Manual” which is accessed at [baptist.ca/churches/pastoral-search/](http://baptist.ca/churches/pastoral-search/) This manual provides some guidance in setting up contracts and other considerations for interim ministry. We also have a listing of individuals available to churches for interim leadership. If you would like to be on this list, please contact either Marc Potvin at [mpotvin@baptist.ca](mailto:mpotvin@baptist.ca) or Jenya Bakai, at [ybakai@baptist.ca](mailto:ybakai@baptist.ca). If you choose to work in this way, be sure you’ve looked into the various implications for taxes and pensions that may be affected by this income.



Your accreditation with CBOQ moves to the category of Level 3(R) when you retire, unless you let us know you have other intentions, such as to continue with an active ministry role. In this category, we maintain your marriage registration with the provincial government. Your ordination remains fully recognized, with full rights and privileges. It is also understood that you will continue to abide by our “Statement of Ethical Pastoral Conduct.” This provides the following specific direction for retirees:

*Upon my retirement or resignation, I will seek to support the ministry of my successor(s) by refusing to interfere in the ministry of the church I formerly served. I*

*will refrain from pastoral involvement (including opinion on the incumbent’s decisions) except upon the clear consent of my successor(s) and church board.*

We hope that you will continue to participate in other aspects of CBOQ and ministerial life, such as participation in ministerial groups, community services, etc.

As you decide on your future ministry involvement, please keep us posted through the use of the “Retired Minister’s Future Ministry Form” which can be found at [baptist.ca/leaders/accreditation-and-standards](http://baptist.ca/leaders/accreditation-and-standards). This form includes suggestions of other ways you may wish to remain involved in CBOQ life.

## Working in the next chapter: Changing Careers

- What have you always loved doing, but never had the chance to do before? Is this the chapter for that career?
- Is there education or training that you would like to take in order to work in a new area?
- Do you have a previous career that you’d like to return to?
- Are there other work opportunities near your home or family which would allow some extra income, but also a place to have meaningful interaction with others?
- Are you interested in a *lite* job with little responsibility, or are you more interested in a substantial role with greater responsibility?
- How can your skills and knowledge, developed over your career, be brought into use in this new chapter?
- Is there some area of consulting that would fit your skill set?

## Beyond Work: Volunteering and other ways to fulfil your time

Consider volunteering in your community through:

- Your church
- CBOQ
- Local schools
- Social service agencies like food banks, children’s programs, health care programs, seniors’ facilities, animal care, women’s shelters, addiction support... What are your interests and skills?
- Other Christian agencies: Canadian Baptist Ministries, Habitat for Humanity, World Vision, Matthew Houses, Friendship House...
- Create your own volunteer work: make things that can help others, like knitting caps for a local school, building playground equipment for a park...
- Consider short term mission work: contact CBM or other agencies about options for projects overseas. Often “short term” can still be up to two years in duration, so there are many options you may want to explore.
- Are there clubs or community service groups you could join? Everything from Rotary to book clubs to community theatre groups to groups around a hobby like photography or painting. Explore something new.

## Managing your Social and Physical Environment

### *Consolidating your Social Environment*

Forming a support network takes effort. Everybody should have many people they can call on when in need; this includes friends, family, ministers, pets, a family lawyer and doctor, etc. Often retirement for pastoral leaders means moving away from the existing network created by your church family. Sometimes developing or redeveloping a social network means getting out and getting involved in various groups as a way of meeting more people. Most communities have a number of programs, which can help broaden our support networks in addition to our family and life-long friends. This effort will pay off during hard times when we find that others care about us.

Other suggestions to consider:

- Plan to have some retirement activities that do not involve your spouse. Retirement typically requires some renegotiation with those you live with, especially if you are now together 24/7.
- Begin cultivating bridge-building relationships with people who are not work colleagues during your pre-retirement years. You would be surprised at how quickly those work connections can be lost and your previous work colleagues may not have a lot of time for you.
- Try to make friends with people of different ages. You may be pleasantly surprised to find how much you have in common with someone 15 or 20 years younger than you.
- Spend time with grandchildren and great-nieces and nephews. Volunteer to help part-time in a local school or day-care center. Very young children can brighten up your life with their enthusiasm and energy.
- Learn to recognize and deal with the signs of depression. Loss of appetite and weight, inability to sleep, loss of energy and motivation, and thoughts of suicide are all signs of depression. Your family doctor can refer you to a mental health professional for treatment.



- Take classes—from formal educational options to continuing education programs in the public schools. Learn a new skill this way.
- Mentor a younger leader or simply a younger person. Build a bridge with a young person in your congregation.
- Develop your hobbies or take on new ones.
- Take advantage of the many free or inexpensive cultural and entertainment events offered in the community. Never hesitate to ask for the “seniors’ rate!”
- Travel, setting reasonable goals suited to your health, finances, family commitments, etc.





## Assessing your Physical Environment

### Housing

- Location – where do you want to live? Will you live in the same location year-round, or opt out of the Canadian winters by heading to a warmer climate?
- Type of housing – house, condo, townhouse, rent or own?
- Community - what kind of a neighborhood or community do you want to live in? Consider the design of the city/town.

### Transportation

How will you get around to events and appointments?

### Healthcare

As we age, access to healthcare facilities will become increasingly important. Consider this early on—do you want to live close to medical facilities or a hospital?

### Pollution

Water and air pollution are harder on seniors, whose respiratory systems are struggling more. Consider the quality of the environment you choose to live in.

- Would you prefer to experience natural environments and wilderness?
- Think outside the box and shift to more active aging images. Design your environment to support passionate living that keeps one alive and engaged with life.

## Financial Planning for Retirement Government of Canada Plans

*(Please refer to The Government of Canada website, [www.sdc.gc.ca](http://www.sdc.gc.ca), the source of the following financial information.)*

### *The First Level: Old Age Security (OAS)*

Old Age Security is Canada's largest public pension program. It provides a modest monthly pension to most people, starting at the age of 65. The Government of Canada pays OAS benefits from general tax revenues. You qualify by living in Canada. Generally, you must be 65 and a resident of Canada for at least 10 years after your 18th birthday to receive OAS in Canada. The amount of OAS you receive depends on the number of years you live in Canada after you turn 18. Generally, you receive a full pension if you live in Canada for at least 40 years after 18. If you live here for less time, you may qualify for a partial pension. With a partial pension, you'll receive 1/40th of the full pension for each complete year you live in Canada after you turn 18. The Guaranteed Income Supplement and the Allowance are only for seniors who live in Canada. They stop if you leave Canada for more than six months. If you return to Canada you must reapply. In 2010, a full OAS pension was about \$516 per month. Some provinces and territories also provide income supplements to low-income seniors.

### *The Second Level: Canada Pension Plan (CPP)*

The CPP pays a monthly retirement pension to people who have worked and contributed to it. The CPP also acts as an insurance plan, providing disability and survivor benefits for those who qualify. It also provides a monthly income to your surviving spouse and dependent children if you die. A lump-sum death benefit is available to your estate when you die. CPP contributions are tax-deductible.

Your employer deducts your contributions from your pay and makes an equal contribution. If you are self-employed, you act as both employee and employer and pay both portions and you qualify by working in Canada. Generally, all workers in Canada over the age of 18 pay into the CPP (or the QPP in Quebec) and qualify for benefits. In general, your retirement pension replaces about 25 percent of the earnings on which you paid into the CPP. The exact amount depends on how much

and for how long you contribute. The age at which you decide to take your pension also affects the amount you receive each month. In 2010, the maximum CPP retirement pension was \$934 per month if taken at the age of 65.

### *The Third Level: Private Pension Plans*

The third level of Canada's retirement income system includes private pensions and savings. The system of Registered Pension Plans and Registered Retirement Savings Plans is the primary way that the Government of Canada assists you in saving for retirement. The savings in these plans are tax-assisted - contributions are tax deductible and investment income is not taxed as it is earned. The tax is paid when funds are withdrawn from these plans or received as pension income. You may also have other personal savings. You can include in your retirement plan any asset that will grow and supplement your income.



## Employer pension plans

### *Registered Pension Plans (RPPs)*

About 40 percent of workers in Canada are covered by an employer pension plan, formally called Registered Pension Plans (RPPs). If you are in a contributory plan, your employer deducts from your pay cheque any contributions you are required to pay, and reports the total on your T4 tax slip each year.

Your annual contribution is tax-deductible. When you retire, money is paid back to you from the fund that you have contributed to.

## Registered Retirement Savings Plans (RRSPs)

RRSPs are the most popular method of personal savings for retirement, especially if you do not participate in an employer pension plan. RRSPs are individual, personally managed savings plans. Like employer pensions, savings in an RRSP receive tax assistance - contributions are tax deductible and investment income is not taxed as it is earned. The tax is paid when funds are withdrawn from these plans. You can set up an RRSP through most financial institutions - banks, credit unions, trust companies, mutual fund companies, insurance companies, and investment dealers or brokerage firms. You're eligible to contribute to an RRSP if you have earned income.

## Other Personal Savings and Investments

There are many other ways you can set aside money for retirement. Make sure that you understand the tax treatment of the different types of investments you hold, as it can vary. This is important to remember as you develop your retirement income strategy.

The following is a list of some of the most common types of investments:

1. Canada Savings Bonds (CSBs) and Canada Premium Bonds (CPBs)
2. Term deposits and guaranteed investment certificates
3. Stocks and bonds
4. Mutual funds
5. Segregated funds
6. Life insurance
7. Real estate
8. Equity in a business
9. Employee savings plans
10. Equity in your home



## Choosing a Financial Planner

When making your decision about who to retain as a financial planner, it is recommended to talk to

three planners before choosing and look for the following information:

- What are their credentials, formal education and professional training? Does your planner take the time for continuing education courses to stay up-to-date with the latest information?
- What are their fees/ fee structure? Does your planner receive commissions through the sales of certain products like in-house mutual funds (making their opinions biased) or do they do fee-only work for the time and effort they spend working with you? Are they on an hourly rate, or a fixed one-time fee?

**If you are on our CBOQ Benefits and Retirement plans, preferably a year in advance, contact Spencer Lee, at [slee@baptist.ca](mailto:slee@baptist.ca).**

She will provide you with the specific steps required to put all your benefits and pension plans in action. Beginning this process soon enough will insure that your various income and benefits pieces are in place without interruption.

## One Other Key Consideration: Preparing your Congregation for your Retirement

When is the right time to open the conversation with your congregation about your pending retirement?

Many factors figure in, but a balance between early enough to make appropriate plans, and not so early that one becomes a “lame duck” is the goal. Often, when an expected retirement of 65 is the goal, a year in advance works fairly well, as many in the congregation may well be anticipating the transition. But specific issues in the life of the congregation may suggest shorter or longer notices.

Best wisdom suggests that you not open the conversation until you have a fairly clear sense of your own intentions. Better not to open the conversation only to find your leaders encouraging you to leave tomorrow! The question, “What do you think I should do?” may offer answers you don’t really want to consider.

What is the best way to handle this conversation? In early stages, keep the discussion circle small, perhaps a key leader or two, gradually including deacons/elders, and eventually, when details are clearer, the entire congregation. The timing of offering notice to the entire congregation may be mandated by constitution or bylaws, but where there is choice, a shorter time frame is often better, because it prevents the situation where every conversation is a goodbye. Use your best pastoral wisdom.

How will you prepare your congregation for your retirement? What planning needs to take place? Are there projects that need completion?

**Be sure to encourage the leadership team to contact CBOQ for support and coaching on interim and pastoral search processes. Point them to the website links at:**

[baptist.ca/churches/pastoral-search](http://baptist.ca/churches/pastoral-search)



## Other Resources for Retirement Planning

### *Books:*

- Joan Chittister. (2008) *The Gift of Years: Growing Old Gracefully*
- John E. Nelson (2010) *What Color is Your Parachute for Retirement*
- Richard Rohr (2011) *Falling Upward: A Spirituality for the Two Halves of Life*
- Bratcher, Kemper and Scott (1991) *Mastering Transitions*
- Schlossberg, N. (2004). *Retire smart, retire happy: Finding your true path in life*. Washington, DC: American Psychological Association.
- Ken Dychtwald and Daniel J. Kadlec (2005). *The Power Years: A User's Guide to the Rest of Your Life*.

### *Internet:*

- [www.sdc.gc.ca](http://www.sdc.gc.ca) Government of Canada website, information on OAS, CPP, & RRSP's
- [www.50plus.com](http://www.50plus.com) Official site of the Canadian Association of Retired Persons (CARP)
- [www.caregiver.org](http://www.caregiver.org) Family Caregiver Alliance
- [www.retireweb.ca](http://www.retireweb.ca) Offers financial calculators to help you decide when you can retire
- [www.lifelinesys.com](http://www.lifelinesys.com) Communication service for emergency contact during sickness or falls
- [www.mealcall.org](http://www.mealcall.org) Meal-delivery service



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