Canadian Retirement Planner

User guide: what it does, how to use it, and what it assumes

For education only. This is a simplified calculator. It is not financial, investment, tax or legal advice, and its results are estimates, not predictions or guarantees. Read the limits in section 7 before relying on any number, and speak with a qualified professional before making financial decisions.

1. What the calculator does

You enter your age, savings, pensions and the spending you want. The planner then tests whether your money lasts to the age you choose and answers five questions:

- **Does the plan work?** A plain "On track" or "Falls short" verdict using steady yearly returns.
- **How likely is it to work?** A chance of success from 1,000 simulated markets, and a second figure from replaying real past markets.
- **Which accounts should you draw from, and in what order?** It tests dozens of withdrawal plans and recommends the one that leaves the most after tax.
- **How much could you spend?** A chart of the yearly spending that gives about an 80% and a 60% chance of success.
- **How early could you retire?** The earliest retirement age that still reaches the chance of success you choose, 85% by default.

Everything is in **today's dollars**, so you can read each figure as what it would buy now. Tax is estimated for your province or territory using 2026 rules. It works for one person or for a couple.

2. Getting started in five steps

On a phone or other narrow screen, the page shows your numbers first, then the results, then the notes. Tap the heading of each part to fold it away or open it again. On a wide screen all three parts are always shown.

Step	What to do
1	Under **Planning for**, choose "Just me" or "Me and my partner". Choose your province or territory, your age now, the age you retire and the age you want the plan to cover ("Plan to").
2	Enter what you have today in each account (TFSA, RRSP, non-registered, workplace DC plan, LIRA) and what you add each year until you retire.
3	Set the yearly return before inflation, the inflation, and the market ups and downs. Leave the defaults if unsure, then see section 3.
4	Enter the yearly spending you want after tax. Add any pensions (DB pension, CPP/QPP, OAS) and, if you like, a one-time windfall and spending flexibility.

Step	What to do
5	Click **Recalculate** (or press Enter in any box). The results do not change as you type, only when you recalculate. The bar at the top turns orange while your inputs differ from the results shown.

The numbers shown when you first open the page are examples. Replace them with yours. The input boxes are grouped into four sections you can open and close: Planning (who, ages, spending wanted), Investment assets, Income and pensions, and Markets and spending rules. In couples mode, your partner's boxes appear inside each section, right after yours. Your entries are saved in your own browser so they are there next time, and are never sent anywhere. "Copy my inputs" gives you a text list of everything you entered, which is handy when you compare with another tool. "Download results as PDF" at the top of the results makes a PDF that starts with a one-line summary and the verdict, then the charts and tables (the yearly table is on a wide page), and ends with the inputs you used, leaving out boxes that are zero or do not apply, which is handy for keeping or sharing a scenario. A "New here?" box at the top has four short steps, a glossary of terms such as TFSA, LIRA, GIS and OAS, and a place to paste a list made by "Copy my inputs" to fill in all the boxes at once.

3. The input boxes

Box	What it means and how to fill it in
Plan to	The age you want the money to last to. Planning to 90 or 95 is common. A later age is safer but lowers the spending you can afford.
TFSA, RRSP, non-registered, DC plan, LIRA	Balances today. RRSP, DC plan and LIRA withdrawals are fully taxable. A LIRA cannot take new savings, so there is no yearly addition for it, and it is drawn after the DC plan and before the RRSP. LIRA withdrawals are held to the yearly locked-in (LIF) maximum from age 55, a share of the balance that rises with age (about 7.3% at 65 and 12% at 80 in Ontario, BC, Alberta, New Brunswick and Newfoundland, with their own tables for Manitoba, Nova Scotia and the territories, and no cap in Quebec and Saskatchewan). A checkbox turns the limit off, for example if you plan to unlock. Locked-in limits on DC plans and one-time unlocking are not modelled.
Holding company (optional)	Tick the box if you own a company that holds investments (not for business income or salary). Enter what the company holds, the gain already in it, what you add each year until you retire, how many years to pay it out, and the share held in interest investments and in Canadian dividend stocks (the rest is treated as growth taxed as a capital gain). The company pays tax each year on its investment income, mostly at about 50% on interest, and part of the tax on dividends is refundable when it pays you a dividend. You are paid dividends, treated as non-eligible dividends with the dividend tax credit. The balance is paid out evenly over the years you enter, or faster if your spending needs it, and anything left at the end of the plan is paid out and taxed. In couples mode the company is yours, not your partner's. Business income, salary, the small-business rate, the lifetime capital gains exemption, corporate-owned life insurance and eligible dividends are not modelled.
Gain already in the non-registered account	What the account is worth now minus what you paid for it (your statement may call the cost the book value or adjusted cost base). Enter 0 if there is no gain. The more gain there is, the more tax you pay as you withdraw, so it can change both the plan and the results. Couples have a box for each of you.
Added each year	What you contribute until you retire. Limits for 2026: TFSA $7,000; RRSP 18% of last year's earned income up to $33,810. For a DC plan include your employer's share.

Box	What it means and how to fill it in
Yearly return before inflation	What your investments earn before inflation, the figure advisors and fund sheets quote (the default is 6.6%). The planner takes off the expected inflation you enter and works with what is left: 6.6% with 2.5% inflation is 4% after inflation. The page shows that figure under the box. Use less for a cautious mix. The plan line on the charts grows at the after-inflation rate every year. Under the box the page also shows what real history gave for the mix chosen in the past-markets section (for example, about 5% a year after inflation for 70% stocks), so you can compare your assumption with the past.
Part-time income after you retire	A yearly amount before tax, in today's dollars, that you (and your partner, each separately) earn from your retirement age until the age you give. It is taxed as income, counts towards OAS recovery tax and GIS, and covers part of your spending, so less is drawn from savings. It does not add to your savings. It gets the Canada employment amount ($1,501 credit) and the GIS earnings exemption (first $5,000 ignored, plus half of the next $10,000).
Spend 25% less from age 80	An optional tick box. When on, your spending target falls to 75% from age 80 (the older of you, for a couple) until the end of the plan, and every result uses the lower amount.
Expected inflation	Used only to show amounts in future dollars, so you can compare them with your statements as the years go by (2.5% by default). It does not change the plan, the tax or the chance of success.
Market ups and downs	How far returns typically swing from year to year (standard deviation). About 8% for a cautious mix, 12% for mostly stocks, 16% for all stocks. Used for the chance of success.
Past-markets settings	Share in stocks (the rest is in 10-year government bonds) and the stock mix: an equal mix of Canada, the US and international developed markets (EAFE), 50% Canada and 50% US, 100% Canada, or 100% US. Used only for the past-markets result. Default: 70% stocks and the equal mix.
The return above is the	"Typical yearly return" (the median) or "Average yearly return" (the mean). Choosing average gives lower success rates because average returns are higher than typical ones when markets swing. Check which one another tool uses when you compare results.
Yearly spending wanted	After-tax spending in today's dollars. For a couple it is the household total.
Spending flexibility	How much you could cut spending if markets disappoint (0% to 40%). Optional. You can also choose when spending goes back to the full amount: as soon as savings can carry it, or after returns beat a level you pick for a number of years in a row.
Chance of success to aim for	The level (70% to 95%, default 85%) used to find the earliest age you could retire. It does not change the other results.
One-time windfall	An after-tax amount in today's dollars and the age you receive it: sale of a property, downsizing, an inheritance. It is added to non-registered savings. Enter 0 for none.
DB pension	Monthly amount from your plan statement in today's dollars and the age it starts. Assumed to rise with inflation.
CPP / QPP and OAS	The percent of the maximum you expect at 65 and the age you start. The 2026 maximum CPP at 65 is $1,507.65 a month and new retirees average about 58% of it. Your estimate is in My Service Canada Account (or Retraite Quebec for QPP). OAS at 100% needs 40 years in Canada after age 18; each year fewer lowers it by 2.5%.

Couples

Choose "Me and my partner" and your boxes are relabelled "You", with a "Your pay while still working" box added. A "Your partner" group then follows your pension boxes and repeats them for your partner (age, retirement age, plan age, pay, savings, yearly additions, pensions). The inputs shared by both of you come after that: returns and market swings, the windfall, spending, and "If one of you dies first". Province, return, market swings, spending, flexibility and the windfall are shared. Split any joint account between your two sets of boxes. The pay boxes take each person's pay per year before tax, in today's dollars. The group "If one of you dies first", sets how much the survivor spends as a share of the household amount (75% by default) and how much of a DB pension continues (60% by default).

4. Reading the results

Result	How to read it
Verdict	"On track" means savings and pensions pay your spending to the plan age when every year earns exactly your chosen return. "Falls short" shows when savings run out and about how much more you would need to save each year.
Chance of success	The share of 1,000 simulated markets in which your after-tax spending is paid every year to the plan age. Around 80% to 85% is a common comfort level, but it is a judgement call, not a guarantee. The line also shows the worst 1-in-10 outcome and the middle and good (1-in-10) outcomes left after tax.
Past markets	The share of real historical starting years that would have worked. It uses actual returns and inflation in order, so it shows the effect of bad sequences such as the 1970s. It is a friendlier test than the simulation because past returns were high and the stretches overlap. A line under the result compares the return the simulation assumes with what that mix actually gave in history, which is the main reason the two results can differ by 20 to 30 points when your assumption is a point or so below history.
Withdrawal strategy	The recommended plan, with a table comparing it against "Non-registered first" and "RRSP and DC plan first": how long savings last, income tax, OAS recovery tax and what is left.
Total savings by age	The line is your plan with steady returns. The shaded band covers the middle 80% of simulated markets.
How much you can spend	Chance of success at spending levels from 40% to 140% of your target, with the spending that gives about 80% and 60%. It is the clearest way to see how much room you have or how far you are over.
Earliest retirement age	Given your spending, the earliest age you could retire and still reach the chance of success you chose (85% by default), with bars showing the chance at the ages around it. If you are already past it, it says you could retire now; if no age up to 75 reaches the level, it says so and the best chance it found.
What would move the needle	The chance of success with each of several single changes (retire later, save more, start OAS or CPP at 70, earn 0.5% more, a windfall, allow spending cuts) and with all of them together, so you can see which matters most without changing your spending target.

Result	How to read it
Best age to start CPP	The CPP start age (60 to 70) that leaves the most after tax at your plan age, with steady returns, and how much more that is than the age you entered. For a couple it gives an age for each of you. It also shows the chance of success at the best age and at the age you entered. If your savings run out whichever age you pick, the section says so, shows how long your savings last at each start age, and tells you whether the age matters at all. The best age is chosen with steady returns, not with the simulated markets.
Withdrawals, accounts, income sources	Yearly withdrawals by account, savings by account at retirement, and where monthly income comes from once pensions have started.
Spending guardrails	Tests a rule that adjusts spending as markets move: cut it by a set percentage when the withdrawal rate (spending divided by savings) climbs a set percentage above where it started, raise it when it falls a set percentage below, and never go below the lowest spending you would accept. The four percentages and the floor are under "Spending you want". The box compares fixed spending with guardrails on the same simulated markets: the chance of success at your spending, the highest starting spending that reaches your target chance, typical and worst-case spending, and how often cuts and raises happen. Success means savings last while paying at least the floor. The other results are not affected.
Compare scenarios	Save your current inputs and results under a name, change something, and save again. Up to five saved scenarios sit beside the current one, showing the chance of success, savings at retirement, what is left, tax, the spending for an 80% chance, the earliest retirement age, and which inputs differ. Load puts a saved scenario back in the boxes. They are kept in this browser only.
Sustainable withdrawal	Your savings multiplied by the yearly return after inflation (your return less the inflation you entered): the amount you could take out each year, raised with inflation, while leaving your savings unchanged in today's dollars. Shown for your savings today and at retirement, before tax, and it excludes CPP, OAS and pensions. It assumes the return every year, so a second table repeats the question with market ups and downs: the most you could withdraw each year (raised with inflation) so that its purchasing power lasts 60 years, with a 50%, 75% or 90% chance.
Income by year	Every year's CPP, OAS, DB, GIS, withdrawals, tax, money moved back into savings, spending, the average and marginal tax rates, and savings left. The average rate is income tax plus OAS recovery tax divided by taxable income. The marginal rate is the tax, including OAS recovery tax, on one more dollar of taxable income, and it does not include any loss of GIS, which can be much higher. For a couple, the marginal rate is shown for each of you. "Copy table for a spreadsheet" pastes it into Excel or Google Sheets.

Assumptions behind the sustainable withdrawal box

- **Everything you hold is counted as one pot.** The "savings today" row adds your TFSA, RRSP, non-registered account, workplace DC plan and LIRA, and the holding company if you turned it on. In couples mode it adds your partner's accounts too, so the box answers for the household, not for one person. The holding company belongs to you only and is counted once.

- **The holding company is counted at its full value, before tax.** Money that comes out of it is paid as dividends and taxed, and the company has already paid tax on its investment income each year. The box does not reduce the balance for that, the same way it does not reduce RRSP money for the tax due when you take it out.
- **The "at retirement" row uses the balance when you have both retired.** It includes everything you add each year until then, and in couples mode it is the year the later of you retires. The "today" row leaves out future contributions.
- **The result is before tax and in today's dollars.** The future-dollar column shows the same first-year amount grown by inflation to the year you retire, and the withdrawal then rises with inflation each year. Your actual tax depends on which accounts the money comes from, and the main results above do work that out.
- **CPP, OAS, DB pensions and GIS are left out.** They are not part of your savings. The note under the table gives what they would add each year at the age shown.
- **The return is steady in the first table and random in the second.** The first table assumes the yearly return after inflation (your return less your inflation), every year, with no bad markets. The second runs 2,000 simulated markets with the ups and downs you chose and shows what you could withdraw for 60 years at a 50%, 75% or 90% chance. The same savings are used, with no change in how they are invested.
- **Death is not modelled in this box.** It treats the household as one pot for 60 years. The survivor settings (lower spending, OAS stopping, CPP survivor benefit) apply to the main plan above, not to this box.
- **No fees, no spending changes and no one-time money.** The windfall, spending cuts, guardrails and the age-80 spending drop do not affect this box.

What success rate is reasonable?

There is no official cutoff, but most planners treat roughly 80% to 90% as reasonable. The ranges are usually read like this:

Chance of success	How it is usually read
Below about 70%	A stretched plan. It leaves a real chance of running short, so you would need to cut spending, save more, retire later or have a plan to adjust.
About 70% to 80%	Workable if you are prepared to adjust. Many tools aim for the upper end of this range because they assume you will trim spending after bad years.
About 80% to 90%	The common target. It leaves a margin without forcing you to under-spend.
Above 90% to 95%	Very safe, but it often means you are leaving money unspent. Someone who ends with a large estate in most scenarios could probably spend more.

- **100% is not the goal.** Chasing it means spending much less than you can afford.
- **Spending flexibility matters.** A plan that is 75% with a 20% cut allowed is safer in practice than a rigid 75%. The same number means different things with and without flexibility.
- **Definitions differ between tools.** Here a run succeeds if the full after-tax spending is paid every year to the plan age (or the reduced floor, if you allow cuts). Other tools may use a different spending basis, return assumption or age, so compare like with like.

- **Check both success figures.** If the simulated number is much lower than the past-markets number, your plan relies on returns being as good as they were historically.
- **Your own situation counts.** A guaranteed pension that covers most of your costs, flexible spending, a paid-off home you could downsize from, or a longer life expectancy all change how much risk is acceptable.

The planner colours the chance of success green at 85% or more, amber from 70% to 85% and red below 70%. Those are rough guides, not advice. A financial planner can help you set a target that fits your situation.

5. How it works

Tax and benefits

- Tax uses **progressive 2026 federal and provincial or territorial brackets**, not a flat rate, with the basic personal amounts, the age and pension credits, the Canada employment amount ($1,501 on pay and part-time income), the Ontario surtax and health premium, and the Quebec 16.5% federal abatement. Brackets are assumed to rise with inflation.
- **RRIF minimums** apply from 72 to RRSP and DC plan money. Growth in non-registered accounts is taxed at withdrawal as capital gains with a 50% inclusion rate.
- **CPP** is cut 0.6% per month if started before 65 (down to age 60) and raised 0.7% per month if started after (up to 70). **OAS** is $762.50 a month at 65 to 74 and $838.75 from 75 (October to December 2026 quarter) and raised 0.6% per month if deferred after 65.
- The **OAS recovery tax** (15% of income above $95,323) is calculated and the planner prefers plans that avoid it.
- The **Guaranteed Income Supplement** is added automatically from 65 when income is low enough. For a single person: up to $1,138.90 a month, falling to nil at $23,112 of income (not counting OAS). TFSA withdrawals do not count as income for GIS, so the planner also tries spending the TFSA first.

Non-registered accounts

Each account has a cost (what you paid) and a value. The cost starts at the value now minus the gain you enter, and it rises with money you add or reinvest. All investment growth is treated as unrealized gain and is taxed only when you withdraw. A withdrawal is split between gain and return of your own cost in the same proportion as the account as a whole, so a withdrawal from an account that is 40% gain is 40% gain. Half of the gain part is added to taxable income (the 50% capital gains inclusion rate), so it is taxed at your usual rates and also counts toward the OAS recovery tax and GIS income. Any gain left at the end is taxed as if sold when working out what is left after tax. Not modelled: interest, dividends and fund distributions taxed each year, the dividend tax credit, capital losses, and foreign tax. If a lot of your non-registered income is taxed each year, tax in this tool will be understated.

Choosing a withdrawal plan

The planner tries combinations of two things: how much RRSP and DC plan money to take each year so taxable income reaches a set level (even if you do not need it, with the extra moved into your TFSA and then non-registered savings), and the order for any further cash (non-registered first, RRSP and DC plan first, or TFSA first), with or without keeping income under the OAS recovery threshold. It keeps a plan that lasts to your plan age, prefers one that avoids the OAS recovery tax, and then picks the one that leaves the most after tax. Money left in the RRSP and DC plan at the end is taxed as if cashed out in one year.

Chance of success: simulated markets

Each yearly return is random (lognormal), centred on your return and spread by your chosen market swing, using 1,000 runs with a fixed seed so the answer does not jump around. A run succeeds if spending is paid every year. If you allow spending cuts, each year of each run checks whether the savings would still last at full spending with steady returns; if not, spending drops by the amount you chose, and success means at least the reduced amount is paid every year. The spending chart repeats this with 400 markets at each of 11 spending levels.

Why two sections can differ by a few points

Every chance of success comes from random simulated markets, so it carries a little noise. The main figure uses 1,000 markets and can be off by up to about 3 points. The spending levels, earliest retirement age, best CPP age and "move the needle" sections use 400 markets each and can be off by up to about 5 points, so the same plan can show, for example, 80% in one place and 76% in another. Treat differences of a few points as noise, and the main figure as the more precise one.

Earliest retirement age

The planner tries each retirement age from today up to 75 (or one year before your plan age), running 400 simulated markets for each and choosing the withdrawal plan again for each age. It reports the earliest age whose chance of success reaches your chosen level. Contributions stop at the retirement age, while CPP, OAS and DB pensions start at the ages you entered. It assumes the chance of success rises as you retire later, so it searches by halving the range and then checks the ages around the answer. For a couple, your retirement age moves and your partner's moves by the same number of years, and the answer gives both ages (for example, you at 60 and your partner at 62). Under each bar of the chart, the first age is yours and the second is your partner's.

Today's dollars and future dollars

The planner works in today's dollars: the return you enter has the inflation taken off, and the amounts you add each year are held flat, so every figure shows what the money would buy at today's prices. To help you track progress against real statements, the summary boxes, the account balances at retirement, the yearly table and the savings chart can also show future dollars. These are today's dollars grown by the expected inflation you enter, counted from this year. For example, at 2.5% a year, $100,000 in today's dollars is about $128,000 ten years from now. The savings chart has a switch between the two. Changing the inflation figure changes these displayed amounts and also the growth the plan uses: with the return held at 6.6%, raising inflation from 2.5% to 3.5% lowers growth after inflation from 4% to about 3%.

Your inputs are remembered

The planner keeps what you enter in your browser. When you are signed in to Claude it also saves a private copy that only you can read, so your numbers come back on another device or after the browser clears its storage. The newer copy wins. If the private copy is not available, for example for a signed-out visitor, the planner uses the browser copy only. "Copy my inputs" always lists what you have entered.

What would move the needle

This box tests one change at a time on top of your plan and shows the chance of success with each: retiring one or two years later, saving $5,000 more a year until you retire, starting OAS or CPP at 70,

earning 0.5% more a year (for example through lower fees), a $100,000 windfall at retirement, and allowing spending to be cut by up to 10% in bad markets. Your spending target is not changed. Every row uses the same 400 simulated markets, so the differences come from the change, not from luck. The last row combines all the changes except the spending cut. Changes that do not apply to your inputs are left out. A change can lower the chance of success: for example, starting CPP or OAS at 70 means using more savings in the early years, which can hurt when savings are thin.

Best age to start CPP

The planner tries each CPP start age from the person's retirement age (never before 60) up to 70, choosing the withdrawal plan again each time, and keeps the age that leaves the most after tax at the plan age with steady returns. If no age makes the savings last, it keeps the one that lasts longest. A difference of less than $500 counts as a tie and the earlier age is kept. For a couple it tries each person's age in turn while holding the other's, and repeats until neither changes. Starting later raises the pension by 0.7% a month after 65 and starting earlier cuts it by 0.6% a month, so the best age depends on how long the plan runs and on the return you chose: a longer plan or a lower return favours starting later. Ages before retirement are not tried because pay is not modelled before then. Everything else, including when OAS starts, stays as you entered it.

Past markets

Every historical starting year that fits your plan length is replayed using that year's stock, bond and inflation numbers. The stock share you choose is rebalanced each year, with fees of 0.5% on stocks and 0.1% on bonds. Stock returns are a blend of Canadian (S&P/TSX Composite, 1946 on), US (S&P 500 with dividends) and international (MSCI EAFE, 1970 on) returns, with no currency effect. The default is an equal third of each, which starts in 1970 and so tests fewer starting years for a long plan. The EAFE figures are compiled from published annual returns and may differ slightly from the official index. Bonds use US 10-year Treasury returns as a stand-in for Canadian bonds. Inflation is Canadian CPI with Canadian stocks, and US CPI with US stocks only (history then starts in 1929). TSX dividends are estimated: price changes are matched to published total returns, with estimated yields before 1980.

Couples

- Each of you has your own accounts, pensions, age and tax, and is taxed separately.
- Spending is for the household and starts when the first of you retires. Until then, pay is assumed to cover living costs and is not modelled. After that, the pay of whoever is still working (the pay boxes) is taxed as their income, counts towards OAS recovery tax and GIS, and covers part of the spending after tax and after the savings they add each year. Your savings cover the rest. If a pay box is left at 0, that person's pay and added savings are both left out until they retire. Pay is held flat after inflation and stops at their retirement age.
- Extra money needed from taxable accounts comes from whichever of you has the lower taxable income, and up to half of the higher earner's eligible pension income (DB pension, and RRSP or DC plan income from 65) is moved to the other when that lowers your combined tax.
- GIS uses the couple figures: up to $685.56 a month each when both of you receive OAS (nil at $30,528 of combined income), or up to $1,138.90 when only one does (nil at $55,392). TFSA room is $7,000 a year for each of you.
- When the first of you reaches their plan age, all savings pass to the other with no tax at that point. The survivor spends the share you chose, keeps a share of the DB pension, gets a CPP survivor

benefit (60% of the deceased's pension, with the total capped at the maximum), loses the deceased's OAS, and is taxed and tested for GIS alone.

6. Tips for using it well

- **Test the assumptions, not just the answer.** Try a lower return, a later retirement age or more spending and see how fast the chance of success changes.
- **Compare like with like** when you check another tool: use the same spending (after tax, today's dollars), return basis (typical or average), stock mix and plan age. Differences in these explain most gaps.
- **Use the two success figures together.** If the simulation is much lower than past markets, your result depends on returns being as good as history. If both are low, the plan is stretched.
- **Use spending flexibility honestly.** It raises the chance of success only if you would really cut spending in bad years.
- **Refresh your numbers yearly.** Balances, pension estimates and tax rules change.

7. Assumptions and limits

The calculator is deliberately simple. Please keep these limits in mind:

- **Simplified model.** One blended return, steady inflation, and simplified tax, benefit and withdrawal rules. Real life has more factors: other income, housing and health costs, changes in law and how you actually invest.
- **Not modelled:** pay before the first of you retires and tax on it, pay growth above inflation, locked-in limits on DC plans, one-time unlocking of locked-in accounts, unused TFSA room, provincial GIS top-ups and other senior benefits, income splitting other than pension splitting, the dividend credit, tax on yearly interest and dividends, capital losses, spousal RRSPs, transferring unused credits, the Allowance for a partner aged 60 to 64, tax on an estate, and the full detail of CPP survivor rules.
- **Returns.** Simulated returns are independent from year to year and drawn from a bell-shaped distribution, so real risk can be higher than shown. Past returns do not predict the future, and the past-markets result uses a limited, overlapping set of years. Bonds and currency are simplified.
- **Small differences between sections are normal.** Each section runs its own set of simulated markets (1,000 for the headline chance of success, 400 for the others), so the same plan can show chances a couple of points apart. The past-markets result uses real history and is a separate check.
- **Data may be out of date.** Tax rates, credits, CPP, OAS and GIS figures are 2026 amounts and are adjusted regularly. The 2027 figures are not yet published (the CRA normally releases them in November), so nothing here uses them. Check current figures with the Canada Revenue Agency and Service Canada.
- **Chance of success is not a probability** that your own retirement will succeed. It is the share of scenarios that work under the assumptions used.
- **Couples mode** uses simplified survivor rules and assumes the death ages you enter.
- **No warranty.** The page is provided "as is". To the fullest extent permitted by law, its author is not responsible for any loss or decision that results from using it.
- **Privacy.** The numbers you enter stay in your own browser on your device. The page does not send them anywhere.

- **Independent.** It is not connected to the Canada Revenue Agency, Service Canada, any bank, adviser or planning company, and it is not a registered financial service.

> Before making financial decisions, speak with a registered financial planner, investment adviser or tax professional who knows your situation.

8. Data sources

- Tax: KPMG tables of 2026 federal and provincial or territorial rates and brackets, and of 2026 non-refundable credit amounts.
- CPP, OAS and GIS: canada.ca payment and benefit-amount pages (January and October to December 2026 figures).
- US stocks and bonds: Damodaran, NYU Stern (historical returns). US inflation: Federal Reserve Bank of Minneapolis CPI table.
- Canadian stocks: S&P/TSX Composite price changes from Wikipedia, with dividends estimated to match total returns published by TaxTips.ca. Canadian inflation: Statistics Canada Consumer Price Index (Statistics Canada Open Licence). The TSX figures are approximations, not official index data.
- International stocks: approximate yearly returns for developed markets outside North America (the MSCI EAFE index, net, in US dollars), compiled from published annual figures. They are estimates, not official index data.
- Locked-in (LIF) maximums: FSRA Ontario table, with other provinces approximated. GIS earnings exemption: canada.ca.
- Spending guardrails: based on the decision-rule approach of Guyton and Klinger, Journal of Financial Planning (2006). The settings and floor here are this page's own simplification.
- Trademarks: S&P 500, S&P/TSX and MSCI EAFE are trademarks of their owners and are named only to describe the data. This page is not sponsored by or affiliated with them.