



Aging well

A planning, conversation and resource guide

BUILDING A COMPREHENSIVE PLAN FOR YOU AND YOUR LOVED ONES



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Use the information in the first section of this guide to learn about the things to keep in mind as you consider your loved one's aging goals and preferences.

Then use the conversation starters and worksheets in the second section to help you and your loved ones work together to put a plan in place and document important information. Finally, the third section provides resources to help you and your family learn more about aging well.



Prepare for peace of mind

We're getting older, we're living longer, and we're changing what it means to age. We're also entering a new territory. How do we plan for longevity, what does it mean to age well and how can we (and those we love) live safely, securely and independently for as long as possible?

At Fidelity, we believe true retirement readiness is about more than savings and investments. It's about living and aging well. A comprehensive plan needs to address longevity, health care and end of life to capture what matters for you, your family and your finances. And we understand you may find comfort when your aging loved ones have a plan too. That's why it's critical to think and talk about the decisions that may be around the corner for you and your family. It's also why we've created this guide for you to use with your loved ones and for yourself.

Get the most out of this guide

Plan with a purpose

Test for plan completeness

Answer the questions we've included to gauge depth and breadth.

Close planning and conversational gaps

Use the guide together with your loved ones to document what's been done, highlight what's missing and have critical conversations. Leverage our resources, tools and tips.

Revisit the plan periodically

Commit to talking with your loved one annually or whenever a major life event occurs. Use this process to get a head start on your own plans.



Look for this symbol throughout this guide to direct you to helpful worksheets and relevant information.

Position your family for success

Partner

Approach the planning process in partnership with loved ones. It's critical that you and your loved ones are able to speak freely. Framing the process as something you'll work on together sets the right tone and helps to create a safe space for open and healthy dialogue.

Make time to talk

It's easy to procrastinate, to search for the perfect time, space and place. But perfect rarely presents. Pick a time when you and your loved ones won't feel rushed. Choose a private setting in a neutral location. Maintain your focus by minimizing interruptions and distractions such as cell phones.

Start small

Talking about aging, independence and end-of-life issues can seem overwhelming, but breaking down the discussion helps. Begin with the planning process itself. Document and discuss what's been done. Use small wins to build confidence and momentum.

Pick your spots

Continue to approach planning as a process. Frame the discussion in terms of common goals such as staying safe or remaining independent. Identify gaps and next steps together. Agree to specific actions, even if it means agreeing to disagree, as partners. Be clear as to who's doing what, when and why.

Bring lessons learned to life

Take advantage of your experience working with a loved one. Use the process to examine your own plans. Is your planning complete? Do your loved ones understand your plan and know what's important to you?

1. Develop a plan



It's important to have a plan in place to address your loved one's finances, health and wellness, aging in place, housing and care and end-of-life plans and wishes.

Finances

Financial health enables choice and helps preserve our independence. As we age, our ability to make complex financial decisions may decline. Managing assets can become harder. Forgetting to pay bills or paying them multiple times can happen. Age can also make us more susceptible to risk, fraud and abuse.

As the people you care about grow older, you may be concerned about their ability to manage their finances independently. Having a handle on your loved one's overall financial picture (for example, household expenses, debt, investments and estate plans) is critical in keeping you informed and your loved one safe.

Health and wellness

For Canadians aged 65 and older, government programs like the Canada Pension Plan/Quebec Pension Plan (CPP/QPP) and Old Age Security (OAS) are important sources of support, but they do not cover health-related expenses. For example, these programs generally do not include dental care, basic vision or prescription medicines. According to the *2025 Fidelity Retirement Report*, pre-retirees believe they would need an annual household income of \$93,300 to be comfortable during retirement. However, the average government transfers to households aged 65 and older amount to only \$36,500, leaving a significant gap of \$56,800.¹



Use the "financial conversations" on pages 16–18 to build out your loved one's financial picture, and the Health and Wellness Conversations on page 19 to develop a shared view of his or her current health.

Planning ahead for important decisions and support can help your loved ones continue to enjoy family, health and financial security.

¹ 2025 Fidelity Retirement Report, <https://www.fidelity.ca/content/dam/fidelity/en/documents/other-pdfs/retirement-report-2025-e.pdf>.

Memory

It's common to become more forgetful as we age, but how much is too much? How can you tell whether your loved one's "tip of the tongue" moments are a normal age-related change versus something more serious?

	AGE-RELATED CHANGE	POSSIBLE ISSUE
Memory loss that disrupts daily life	Forgetting the occasional name	Forgetting important dates and events
Challenges in planning and problem solving	Trouble occasionally balancing a chequebook	Trouble keeping track of monthly bills
Difficulty completing familiar tasks	Difficulty recording a TV show	Difficulty driving to a familiar place
Confusion with time or place	Getting confused about the day of the week, then remembering later	Getting confused about where you are and how you got there
Trouble understanding visual images and spatial relationships	Difficulty seeing due to cataracts	Difficulty recognizing your own reflection in a mirror
New problems with words in speaking or in writing	Having a "tip of the tongue" moment	Having trouble joining or following a conversation
Misplacing things and losing the ability to retrace steps	Losing track of your glasses	Losing the ability to retrace your steps to find your glasses
Decreased or poor judgment	Making the occasional bad choice	Engaging in large-scale telemarketing efforts
Withdrawal from work or social activities	Needing a periodic break from family and social obligations	Dropping completely out of social groups; giving up hobbies
Changes in mood or personality	Experiencing irritability when a routine is disrupted	Becoming easily upset, increasingly confused, suspicious, depressed, fearful or anxious

Source: Alzheimer's Association.

Use the information in this chart as a guide. If you suspect or are concerned that a loved one may have a memory-related issue, talk with your loved one and ask if you can visit his or her health care provider together.

Mood

Though often overlooked, mood, social connectedness and depression are key considerations, particularly as we age. How emotionally prepared is your loved one?

Happiness

Despite some of the physical challenges, including tip-of-the-tongue moments that often accompany aging, we actually become happier as we grow older. Why might this be the case? Research suggests that we get better at placing our experiences into a broader context as we age.²

Social connectedness

Maintaining strong relationships with our family, friends and community is an essential part of aging well. Loneliness and social isolation can place older adults at risk for dementia, heart disease and other serious medical conditions.³ Help your loved one prepare by thinking through three key social connection blind spots: retirement, mobility and relocation.

Retirement

For many of us, work is a key source of social engagement, and as we retire, few are prepared for the loss of their work families. If your loved one is still working, help him or her think creatively about maintaining a social connection to coworkers through things like standing coffee dates, mentoring and special projects after he or she retires. If they're already retired, gauge any interest in reconnecting online (via Facebook or LinkedIn), volunteering or joining a board with former coworkers.

Mobility

It's easy to take our physical freedom for granted, but as we age, changes to vision, hearing and movement can make getting around and staying connected difficult. Help keep your loved ones safe and engaged by making sure they have regular health screenings and stay physically active.

If they still drive, ride with them periodically to see how they're managing. Explore public or alternative transportation options together. Also, encourage them to connect in places that are easy to get to and closer to home.

Many Canadians find it difficult to plan for decreasing mobility and to discuss serious illness, mortality and end-of-life care with their loved ones and health care providers. Being proactive and compassionate about these topics is critical to the well-being of people living with serious illness and their families and loved ones.⁴

Help your loved one to plan ahead: Be sure he or she has a medical directive/ living will, health care proxy and power of attorney in place.

² Chopik, William J., et al., "Gratitude across the life span: Age differences and links to subjective well-being," 2019, ncbi.nlm.nih.gov/pmc/articles/PMC6519723/.

³ "Health Effects of Social Isolation and Loneliness," Centers for Disease Control and Prevention, March 26, 2024, <https://www.cdc.gov/social-connectedness/risk-factors/index.html>.

⁴ The Framework on Palliative Care in Canada—Five Years Later: A Report on the State of Palliative Care in Canada - Canada.ca, <https://www.canada.ca/en/health-canada/services/publications/health-system-services/framework-palliative-care-five-years-later.html>.

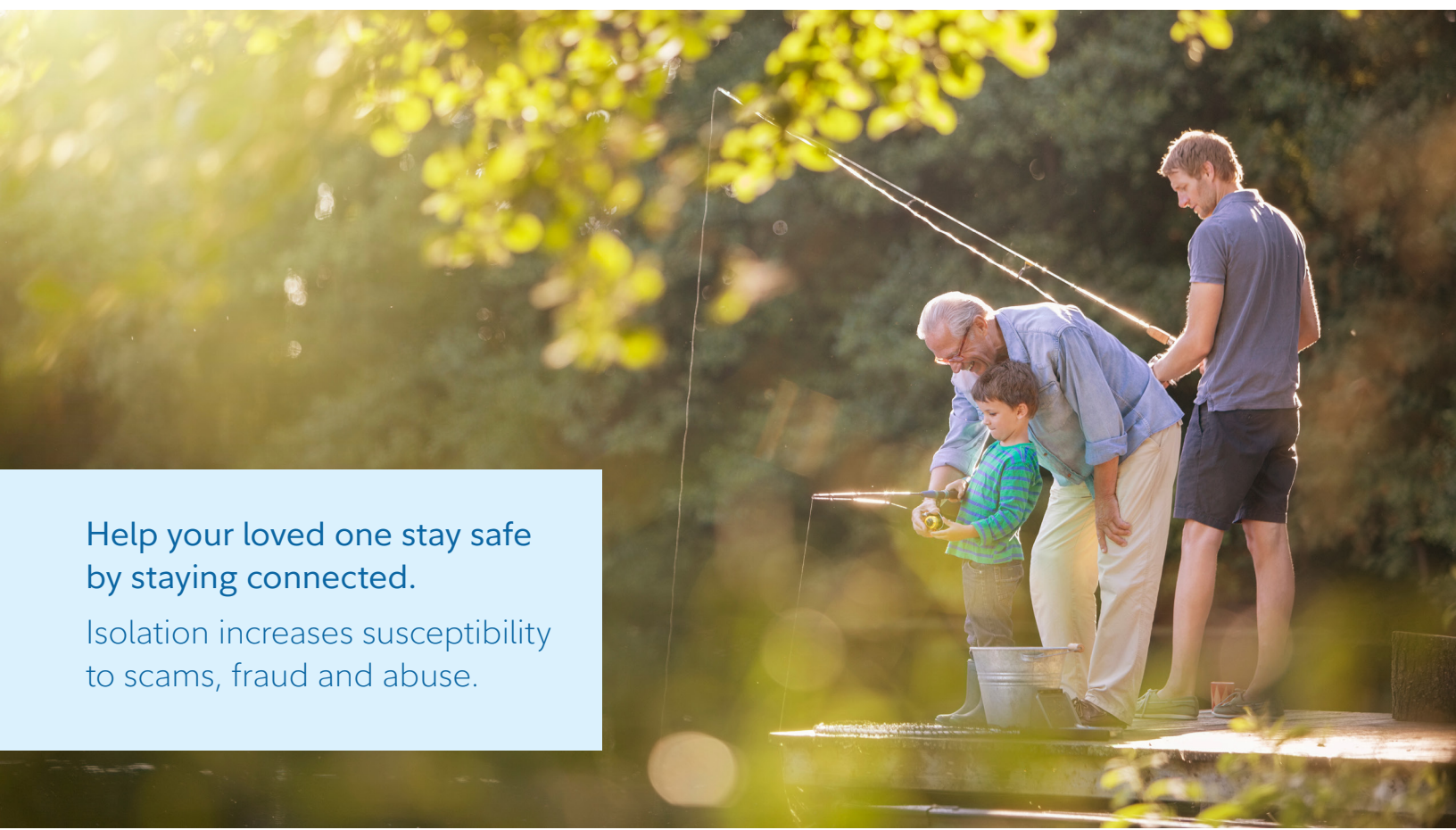
Relocation

Access is a key component of staying connected as we age. If your loved ones are contemplating a move, help them think through connectivity implications. What do they enjoy most about where they live? What kinds of goods, services and amenities are important to them? How will they visit friends and family, go to appointments and get around if and when driving is no longer an option?

Depression

The process of aging allows us to experience life events and gain perspective in ways that can ultimately help us feel more positive. Aging also exposes us to change, grief and loss, which may look like or trigger depression. Depression is not a normal part of the aging process, and it can be trickier to diagnose because the signs, symptoms and causes differ in older people.

As people age, they may experience changes in sleep, appetite, energy levels and mood, including increased irritability or withdrawal.⁵ Changes in mood, memory or attention may be the result of underlying medical conditions or prescription medication. Regular, open and honest communication can help you identify signs of depression. Work with your loved ones and their health care providers to evaluate and treat them if depression or an underlying health issue is present.



Help your loved one stay safe by staying connected.

Isolation increases susceptibility to scams, fraud and abuse.

⁵ Government of Canada: Life changes experienced by older adults. https://www.canada.ca/en/public-health/services/mental-health-wellness-all-ages/older-adults_life-changes.html.

Aging in place

A house is more than just a place to live. Most older Canadians would prefer to stay in their own homes and communities rather than move to long-term care facilities.⁶

You can increase your loved one's prospects of aging in place by thinking and talking through each of the following planning considerations.

Driving

The ability to drive, whether to pick up groceries, get a prescription or visit a friend, is a critical satisfier and often a key enabler of aging in place. Ask your loved one how he or she is managing on the road. Check the overall condition of the car. Look for evidence of dings, dents and scratches on the vehicle, the garage door, etc. Ride with your loved one and see how he or she fares under different conditions.

Use resources such as those available through the Transport Canada and your provincial Ministry of Transportation to help you both make an informed decision that will keep you, your loved one and others safe.

Home safety

As we age, changes in vision, hearing and mobility can make it harder for us to live safely and independently at home. Initiate a conversation by asking your loved one how he or she is managing at home. Listen for hesitation. Look for unexplained bruises from knocks, trips or falls. Use your visits to gauge whether your loved one can safely navigate his or her space, reach light switches and negotiate stairs. Pay special attention to indoor and outdoor trip hazards such as uneven surfaces, area rugs and thresholds. Take the time to complete a home safety checklist together, and revisit findings periodically.

Home modifications

The process of completing a home safety checklist can help you identify simple fixes. For example, adding handrails, changing hardware on cabinets and doors and installing grab bars. These fixes can help keep your loved one safe. Need more help? Consider talking to a home modification specialist.

Home monitoring

Technology plays an increasingly important role in preserving our independence and safety as we age. Commonly available options range from wearables that measure activity and location, to medical alert devices that summon help in an emergency, to home monitoring systems that track eating, sleeping, medication usage, vital signs and weight. As you evaluate your loved one's circumstances and needs, consider starting off with low-tech solutions and building from there. Helpful "low tech" options include labelling, lists, simple written instructions, weekly pill organizers, automatic LED nightlights and delivery services for food, necessities and prescriptions.

⁶ Aging in the community: Factors associated with home adaptations and receipt of informal care, home care, and community support services among older Canadians, <https://www150.statcan.gc.ca/n1/pub/82-003-x/2025007/article/00002-eng.htm>.



Experts define “aging in place” as the ability to live in your own home, as part of your own community, safely, comfortably and independently, regardless of age, income or ability level.

Companionship care and homemaking services

Whether it's dishes piled up in the sink or piles of unread books, sometimes it takes a helping hand to keep a loved one safe and comfortable at home. Companionship care and homemaking services offer just that: nonmedical assistance in the comfort of home. Companions provide company and connection by doing things like reading aloud, writing emails and letters and walking with your loved one. Homemaking services offer additional help such as shopping, cooking and housekeeping. Both may also offer medication reminders and help with transportation, ensuring your loved one gets out and keeps medical and social appointments.

Personal support worker (PSW) or home support

If your loved one needs more hands-on help with daily activities or assistance taking medications, a personal support worker (PSW) or home support

worker may help them remain comfortable and safe at home. These professionals typically complete provincially recognized training programs and may be certified through accredited colleges or institutions. Some services may be publicly funded through provincial health plans, depending on eligibility. If you have concerns or think your loved one might benefit from home care, speak with them and their health care provider or contact your local health authority (for example, Home and Community Care Support Services in Ontario).

Adult day care

Adult day care programs provide a safe environment for loved ones who may be isolated, need structured services and/or simply can't be alone. They also help caregivers care for themselves by providing respite and allowing time for work, friends and family.



Housing and care

Living independently is largely a function of health: physical, financial and social. As we age, needs and wants change, and that has a direct effect on where we live, how we live and how we access care. Housing and caregiving go hand in hand, and keep in mind that what works today may not work for you or your loved one indefinitely.

When assessing the option that's right for your family, consider the following:

1. Health: How is your loved one's overall health?
2. Activity level: How active and independent is he or she?
3. Life stage and style: What kinds of access and activities are important to your loved one?

COST	WHO'S IT FOR? WHAT ARE THE BENEFITS?
Retirement communities \$	Independent older adults (typically 55+) who want to downsize or live in a community with peers. • Age-friendly housing designed for accessibility and comfort • Social engagement through planned activities • Often includes amenities like dining, fitness and transportation • Promotes aging in place with minimal support
Assisted living residences \$\$	Seniors who need help with daily activities (for example, bathing, dressing, medication) but do not require 24/7 medical care. • Supportive services while maintaining independence • Private or semi-private accommodations • Meals, housekeeping and recreational programs • Staff available 24/7 for assistance
Long-term care homes \$\$\$ <i>(costs vary by province and level of government subsidy)</i>	Individuals with complex medical needs or cognitive impairments requiring 24/7 nursing and personal care. • Regulated and subsidized by provincial governments • On-site medical and nursing staff • Secure environment with structured routines • Access to rehabilitation and specialized care
Special needs units (SNU) and Special needs behavior units (SNBU) \$\$\$\$ <i>(typically higher due to specialized staffing and care)</i>	Seniors with advanced dementia or behavioural challenges that cannot be managed in standard long-term care settings. • Specialized, secure environments tailored to cognitive and behavioural needs • Staff trained in dementia and behavioural care • Enhanced safety features and therapeutic programming • Lower staff-to-resident ratios for more personalized care

End of life

Every life tells a story, and every story has an ending, but planning for that natural conclusion is an act of love. We know it's not easy to think about mortality, your own or a loved one's, but it's absolutely critical. How well do you understand your loved one's plans and wishes for end of life?



Use the "End-of-life conversations" questionnaire on pages 20–21 to gain a better understanding of your loved one's wishes, and the "Important contacts and advisors" worksheet on pages 22–23 to help identify his or her trusted advisors.

Team of advisors

Your plan is only as complete as your loved one's plan, and his or her plan is only complete if it is current, comprehensive and well communicated. Do you know what your loved one has done? Who has he or she worked with, and to whom does he or she turn for advice?

A key step in understanding your loved one's plans, and closing plan gaps, is to know where to start. That's why getting to know the team of trusted advisors is critical.

2. Important conversations, decisions and documentation



Aging may be inevitable, but aging well is a deliberate process that requires thorough planning and thoughtful conversation. And it's easier said than done.

Rules of the road

Talking about the underlying issues such as independence, health and loss is tough. It can feel overwhelming, and it's easy to put off as you search for the perfect time, place and space.

Each family's situation is unique, and the conversations you may need to have or want to have could look different, but we recommend tackling the topics of driving, managing finances, housing, planning for care and preparing for end of life, at a minimum. How you dive in can also be as personal as your loved one's situation.

Once you have completed the worksheets, checklists and documents contained in this guide, you should consider storing this important information in a secure place.

Conversation starters

The following are some general rules of the road that can help make the process of talking with your loved one easier.

1. Get grounded

- What is your purpose for having the conversation?
- What do you hope to accomplish?
- Do you have any particular concerns you want to discuss?
- What is your ideal outcome?
- What else do you need to think about, think through or do to prepare?

The five conversations you need to have



Driving



Finances



Housing



Care



End of life



2. Get set

Do

- Approach the process as a partnership between you, your loved one and other concerned family members.
- Use “we” statements: you’re not doing this to your loved one, you’re in this together.
- Agree to disagree, but don’t stop talking. Realize that difficult questions take time, patience and perseverance to sort through.

Don’t

- **Take it personally**
It’s rarely about you: aging raises difficult topics and sensitive issues. Whenever possible, reframe what you can do together to help your loved one stay safe and remain independent for as long as possible.
- **Try to tackle everything at once**
Start small, celebrate success and use the process to build momentum. Pace yourself to minimize potential stress.
- **Miss moments that matter**
Use current events as door openers. Leverage others’ experiences such, as a friend whose parents moved or the loss of a coworker’s spouse, for example, to get the conversation going. Recognize that conflict can be an unlikely but effective teacher for you, too.

3. Get started

• Pick your spot

Choose a time, space and place where you and your loved one won’t feel rushed. Select a neutral location and anticipate interruptions. If your loved one is coming to you, treat the people you live with to a meal away from home so you have privacy. Minimize distractions by turning off cell phones, TVs and other media.

• Problem solve

Try to anticipate conversational derailers in advance. Test options in terms of how they help to keep your loved one safe and preserve his or her independence as long as possible. Reframe language to reinforce your partnership.

• Practise

Make notes, enlist a friend to role-play and rehearse the conversation in your head. Use what works best for you so you’re confident and relaxed in real time.

Possible conversation starters:

How do you think you’re doing with ____?
 What does being able to ____ mean to you?
 What would it mean to you if we ____?
 How will doing ____ help you to ____?
 What’s the next best thing we can do to ____?
 How would it feel if we ____?



Financial conversations

Use the following categories and questions to serve as a framework to help you document your loved one's overall financial picture.

HOUSEHOLD EXPENSES	
1. What are your loved one's typical monthly expenses, e.g., housing, transportation, credit cards, membership fees, utilities, etc.?	Details
2. Has your loved one had any difficulty managing their household finances?	☐ Y ☐ N Details
3. Could you step in and manage your loved one's finances if necessary?	☐ Y ☐ N Details
4. Do you know what's owned, owed and outstanding?	☐ Y ☐ N Details
PROPERTY	
1. Does your loved one own or have a share in any property?	☐ Y ☐ N Details
2. Can you access important documents like tax records, property tax bills, housing association fees or property ownership papers (like the deed or title)?	☐ Y ☐ N Details
3. Do you have key contact information for their lender, property management company, security company, utilities, maintenance services, etc.?	☐ Y ☐ N Details
4. Do you have full physical access to each property, such as keys, security codes, etc.?	☐ Y ☐ N Details
5. Do you have contact information for at least one neighbour?	☐ Y ☐ N Details

INSURANCE	
1. Do you have a list of your loved one's insurance policies, such as home, car, health, prescription drug, life, long-term care or travel insurance?	☐ Y ☐ N Details
2. Can you access policy details such as policy number, summary of coverage, premium details, account value, customer service, claim forms, etc.?	☐ Y ☐ N Details
ACCOUNTS — CASH, INVESTMENTS AND OTHER ASSETS	
1. Do you have a consolidated list of accounts and holdings?	☐ Y ☐ N Details
2. Are you aware of account values?	☐ Y ☐ N Details
3. Do you know who's managing the accounts or assets?	☐ Y ☐ N Details
4. Do you know who else has access?	☐ Y ☐ N Details
TAXES	
1. Do you know your loved one's typical tax obligations?	☐ Y ☐ N Details
2. Can you access their federal and provincial tax filings, as well as any property tax records?	☐ Y ☐ N Details
3. Do you know who helps your loved one prepare their taxes?	☐ Y ☐ N Details

For a full picture of financial needs, remember to factor in pet care, charitable donations and other discretionary spending on services. As we age, we often need more help in and around the house. Consider planning for additional funds for help with cooking, cleaning and general maintenance.

PLANS: FINANCIAL AND ESTATE

1. Does your loved one have a formal financial plan?	☐ Y ☐ N Details
2. Has your loved one completed key planning documents such as a will, trust, estate plan, power of attorney, medical directive/living will or letter of intent?	☐ Y ☐ N Details
3. Do your loved one's financial advisors have copies of these key documents?	☐ Y ☐ N Details
4. Do you know who your loved one worked with to complete each item? (Be sure to use the "Important contacts and advisors" on pages 22–23 of this guide to capture this type of information.)	☐ Y ☐ N Details
5. Are these contacts current?	☐ Y ☐ N Details
6. Has your loved one designated beneficiaries where appropriate?	☐ Y ☐ N Details

LOGISTICS

1. Do you know where key documents are kept?	☐ Y ☐ N Details
2. Do you have physical access to property, documents, a safety deposit box, etc.?	☐ Y ☐ N Details
3. Who else has access?	☐ Y ☐ N Details



Health and wellness conversations

Use this questionnaire to develop a shared view of your loved one’s current health status and start the process of planning ahead.

HEALTH

Begin by answering the following questions to determine how well you understand your loved one’s current condition.

How would you describe your loved one’s general health?	Details
Can you list the supplements, prescriptions and over-the-counter medications he or she takes?	☐ Y ☐ N Details
Have there been any recent changes?	☐ Y ☐ N Details
Hospitalizations?	☐ Y ☐ N Details
Do you know whom your loved one sees, and for what?	☐ Y ☐ N Details
How active is he or she?	Details
Do you know how often your loved one exercises?	☐ Y ☐ N Details

If you’re not ready to tackle a full personal health conversation, consider starting by talking with your loved one about their medication list and their health care provider contacts (see pages 22–23).



End-of-life conversations

Use these questions to better understand your loved one’s plans and wishes.

PLANS	
1. Has the person made a document that explains their medical wishes if they can't speak for themselves?	☐ Y ☐ N Details
2. Does your loved one have a power of attorney for health care?	☐ Y ☐ N Details
3. Has your loved one designated any beneficiaries? Are those beneficiaries current?	☐ Y ☐ N Details
4. Does the person have a will that is up to date and includes everything it should?	☐ Y ☐ N Details
5. Does your loved one have a power of attorney for finances? If yes, who is it?	☐ Y ☐ N Details
6. Can you access these documents?	☐ Y ☐ N Details
7. Do his or her providers have copies of these documents?	☐ Y ☐ N Details
8. Do you know who helped them complete these documents?	☐ Y ☐ N Details

WISHES	
1. What's most important to your loved one as they think about how to live at the end of life?	
2. What does your loved one value most?	
3. How would they complete this sentence, "What matters to me at the end of my life is ____."	



Important contacts and advisors

Use this worksheet to help identify your loved one's team of trusted advisors.

ATTORNEY				
Name	Contact	Helps with	Date done	Location

BANKER				
Name	Contact	Helps with	Date done	Location

ACCOUNTANT				
Name	Contact	Helps with	Date done	Location

FINANCIAL ADVISOR				
Name	Contact	Helps with	Date done	Location

INSURANCE PROVIDER				
Name	Contact	Helps with	Date done	Location

DOCTOR				
Name	Contact	Helps with	Date done	Location

PHARMACY

Name	Contact	Helps with	Date done	Location

DENTIST

Name	Contact	Helps with	Date done	Location

FRIEND

Name	Contact	Helps with	Date done	Location

NEIGHBOUR

Name	Contact	Helps with	Date done	Location

SERVICE PROVIDER

Name	Contact	Helps with	Date done	Location

FAITH COMMUNITY

Name	Contact	Helps with	Date done	Location

OTHER

Name	Contact	Helps with	Date done	Location



Helpful resources

Interested in learning more? The resources below can help.

- [Alzheimer Society Canada](#)
- [CARP \(Canadian Association of Retired Persons\)](#)
- [Canadian Automobile Association \(CAA\), Seniors Drivers](#)
- [Canadian Network for the Prevention of Elder Abuse](#)
- [Government of Canada, Information for Seniors](#)
- [Government of Canada, Housing options for seniors](#)

What's next?

Help prepare your family for the future by creating your own Aging Well plan. Talk with your financial advisor about ensuring that your family's financial future appropriately addresses your own longevity and aging needs, as well as those of your loved ones.

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