



Republic Tax Incentive Savings Plan



Introduction

For you, retirement may still be a far off prospect. If you're still advancing in your career and thinking of ways to step up your professional game, planning for your retirement may not be on your immediate to-do-list. After all, retirement is something your parents did and you're definitely not there yet!

But the truth is that when it comes to retirement planning, it's better to start small than not at all. Everyone deserves to live comfortably after retirement.

Planning for retirement also does not have to be complex. Anyone can do it with a little help.



Chapter 1

Why Plan for Your Retirement?

Here are a few reasons why.

- The pension from your job will most likely be less than your salary when you retire. The reality is that your pension may not be enough to care for your family in the way you're accustomed.
- Medical and other expenses, coupled with the increasing cost of living, can quickly eat away at your pension, even if you live within your means.
- A sound retirement plan can help you maintain your quality of life while allowing you to enjoy the milestone moments of which you have always dreamt.

Planning for your retirement should begin as early as possible, ideally on the first day of your working life.

Chapter 2

Let's
Get
Started!

Okay, so you're ready to start. What's next?

Start small if you need to.

Even small contributions to your retirement will bring you closer to a more secure future.

Consistency is the key

Ensuring that you set aside a percentage of your income every month for your retirement could go a long way towards building a decent "nest egg" for you when you retire.

Chapter 3

The
Right
Plan

A good retirement plan can help keep you on track towards achieving your goals.

When considering this, you should ensure that the plan you're reviewing is:

- Flexible, regardless of whether you can invest \$100 a month, \$1000 a month or can make regular lump sum payments.
- Comprehensive and offers you financial advice from experts who can guide you through the investment process.
- Simple enough, so you can understand how it works, track the progress of your investments and make informed decisions when and where you need to.



Chapter 4

Invest In You



When it comes to choosing the right retirement plan, it's also important to think about what's right for YOU. You should think about your current circumstances as well as where you want to be when you retire.

Here are some examples that can help:

Millennial Melissa

Melissa's modest salary doesn't always cover her very active social life. Melissa has goals of buying a new car, upgrading her apartment and even getting married, so retirement certainly isn't on her mind right now. Frankly, she doesn't see how she could set aside anything more from her already small salary to begin investing for retirement.

**Struggling with Melissa's challenges too?
Here's how you can secure your savings:**

- Don't think about investing for retirement as a burden, think about it as an easy to achieve goal!
- Start early and stay consistent – contributions to your plan can be as little as TT\$100 per month.
- Choose a plan that allows you to increase your contributions as you progress in your career and generate more disposable income.

Professional Paul

Paul wants to retire early from his corporate job so he can spend more time with his wife

and children, while still enjoying a comfortable lifestyle with both material comforts and security. Even if you have disposable income and are looking for an investment opportunity, like Paul, you may still encounter challenges in finding the options that are right for you.

Paul needs a plan that allows him to

- Manage his retirement portfolio because his experience has taught him about investing.
- Adjust his investment in various plans because he's not afraid of taking risk to grow his investment.
- Choose his maturity date based on his retirement plan and increase his contributions accordingly.



Chapter 5

The Republic Bank Tax Incentive Savings Plan (TISP)

TISP gives clients like Melissa, Paul and others, choice and flexibility because:

- With minimum contributions of \$100, you don't have to start with a large sum .
- **TISP has two offerings for individuals:**
 - Republic TISP – where the majority of assets are invested in a diversified portfolio of low risk investments such as bonds
 - Republic Equity TISP – where assets are invested primarily in equity securities such as shares of companies.
- You can also manage transfers in between plans as you continue to monitor your retirement portfolio.
- You're always in control with the Republic TISP and Republic Equity TISP because:
 - You control who your beneficiaries are at any time.
 - You choose your maturity date between ages 50 and 70.



Retirement begins NOW!

Retirement planning shouldn't be about "ifs" or "maybes".

It should be about "whens" such as:

- When do we visit our relatives abroad?
- When do we see the grandchildren?
- When do we take that next cruise?



TISP
TAX INCENTIVE SAVINGS PLAN

Let TISP get you there!

[Request a call](#) from one of our Financial Advisors today to chat about our Tax Incentive Savings Plan.

• www.republicwealthmanagement.com/tisp

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