

in any case, learn all you can about the country to which you are planning to move. If you can, it would be advisable to visit your prospective location to find out first hand about land and housing prices, local taxes, the cost of living, rents and health and welfare services.

Old Age Security

The Old Age Security pension is payable on a continuing basis even if you move permanently, as long as you have met certain Canadian residence requirements. See also page 26 and check with your regional office.

Canada and Quebec Pension Plans

You will not lose Canada or Quebec Pension Plan payments if you move to another country.

Medical and Hospital Coverage

No matter which province you live in you can expect to lose your medical and hospital coverage if you leave the country permanently. However most provinces allow you to leave the country temporarily for up to a year, without loss of coverage, as long as arrangements have been made.

Most provinces extend their coverage for three months after you leave, but often place dollar limits on the value of insured services received in another country. If you move be sure to advise your provincial hospital and medical care insurance plans, and make certain your premiums are paid.

Remember that in most countries government insurance and even private insurance is almost impossible to arrange for older people.

Income Tax

Non-residents are liable for tax in Canada on certain income from Canadian sources, including business income, wages and capital gains realized upon dispositions of taxable Canadian property. However, the application of these rules may be altered by provisions in tax treaties between Canada and other countries. The Department of National Revenue (Taxation) Ottawa K1A 0L8 will be able to provide full information on this subject.

FINANCIAL PLANNING

Ideally, a person should be learning about retirement at age 40, developing the expertise to cope with it, and accumulating the necessities to make it comfort-