

A: Listen and fill in the blank with the missing word:

Retirement income is the money 1. _____ people **live on**. The money usually comes from 2. _____ **sources**: personal savings, government pensions, and employer pensions. Many Canadians plan and save money for many years before they 3. _____. Some people 4. _____ their savings into Registered Retirement Savings Plans (RRSPs). They **withdraw** the money after they retire. Some people invest their money in other ways. They live on the 5. _____ from these investments. It is possible to lose money when you invest. You may also need to 6. _____ tax. Some Canadians have a 7. _____ plan with their employer. They pay some money into the pension plan each **payday**. Some employers pay money into the pension plan for their 8. _____. When workers retire, they get money every month from their employer pension plan. Retired people also get pensions from the government of Canada. One 9. _____ pension benefit is called the Canada Pension Plan (CPP). Workers pay some money into the Canada Pension Plan each payday. They get a monthly payment when they retire. Another government pension benefit is called Old Age Security (OAS). It gives a basic monthly pension to most 10. _____ of Canada who are 65 years or older

B: Vocabulary Matching Exercises:

Draw a line to match the words to the definition.

Sources	to take out
Withdraw	to receive money from an employer
Payday	to have a particular amount of money to buy the necessities
Live on	where something comes from