



# Snapshots™

## LEAVING A JOB: CHANGING CAREERS

MANY PEOPLE WHO FIND THEMSELVES OUT OF WORK AND WITH TIME ON THEIR HANDS, BUT MONEY IN THEIR POCKETS DUE TO LAY-OFF, START THINKING ABOUT A CAREER CHANGE.

If you weren't happy with the direction your career was taking, this can be your opportunity to move into a field you are more interested in. Quite often this may mean retraining or further education. In addition to your severance package, there are a number of other sources of funding to help you make a career transition. I will be pleased to provide you with assistance in this transitional period by helping you with a new budget and, if required, the best way to draw on savings.

Here are some resources you should consider if you are thinking about a career change:

### The Lifelong Learning Plan (LLP)

The LLP is a way to draw on your RRSP savings to fund a full-time return to school. As with the Homebuyer's Plan, this enables either you or your spouse to essentially borrow from yourself by withdrawing funds from your RRSP(s) and paying it back at a later date. The following link provides a good description of the LLP: [Lifelong Learning Plan](#)

### Career Counselling and Skills Assistance

The federal government and many provinces provide counselling services to those looking to change careers, and provide information about training and educational programs as well as funding assistance. Here is a link to a Service Canada site providing a broad range on information: [Training and Careers](#)

### Economic Action Plan

The federal government's recently released Economic Action Plan also contains a great deal of initiatives and support to financially assist those who find themselves out of work. It also discusses programs to assist workers in retraining and beginning a new career. Information on the Economic Action Plan can be found at: [Economic Action Plan](#)

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