



LAW SOCIETY  
of ALBERTA

## Practice Management 101 Road to Retirement

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## Agenda

- Introduction
- Making the decision to retire
- Your status with the Law Society
- Setting the effective date
- Road to retirement checklist
- Q&A

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## Making the decision to retire



- Personal considerations
- Post-retirement
  - Financial ability
  - Goals
  - Relationships & identity

## Your status with the Law Society

- Active – insured or uninsured
- Part-time
- Pro bono
- Inactive
- Retired

\*Speak with Membership and Trust Safety before changing your status

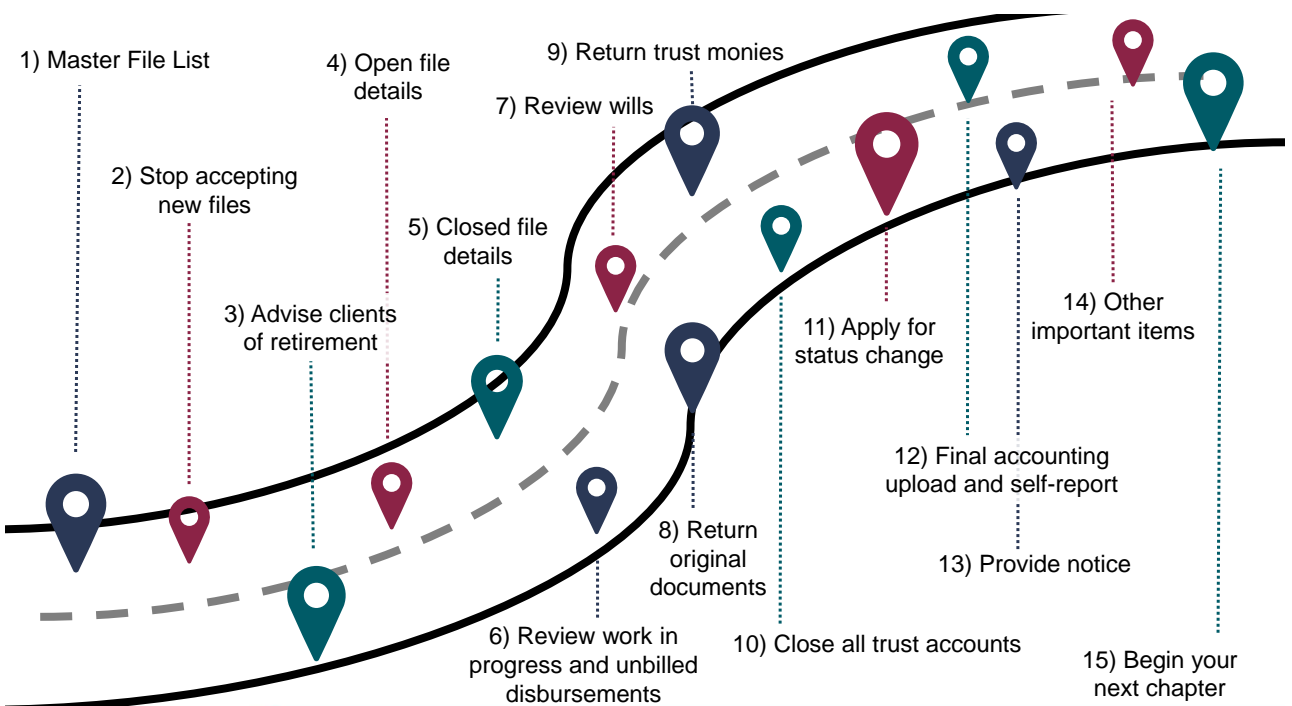


## Setting the effective date



- Law Society Annual Financial Milestones
- Consider how much work needs to be done
  - Road to Retirement Checklist

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## Master File List

- [Master File List Template](#)
- 180 days out

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## Stop accepting new files

- 120 days out

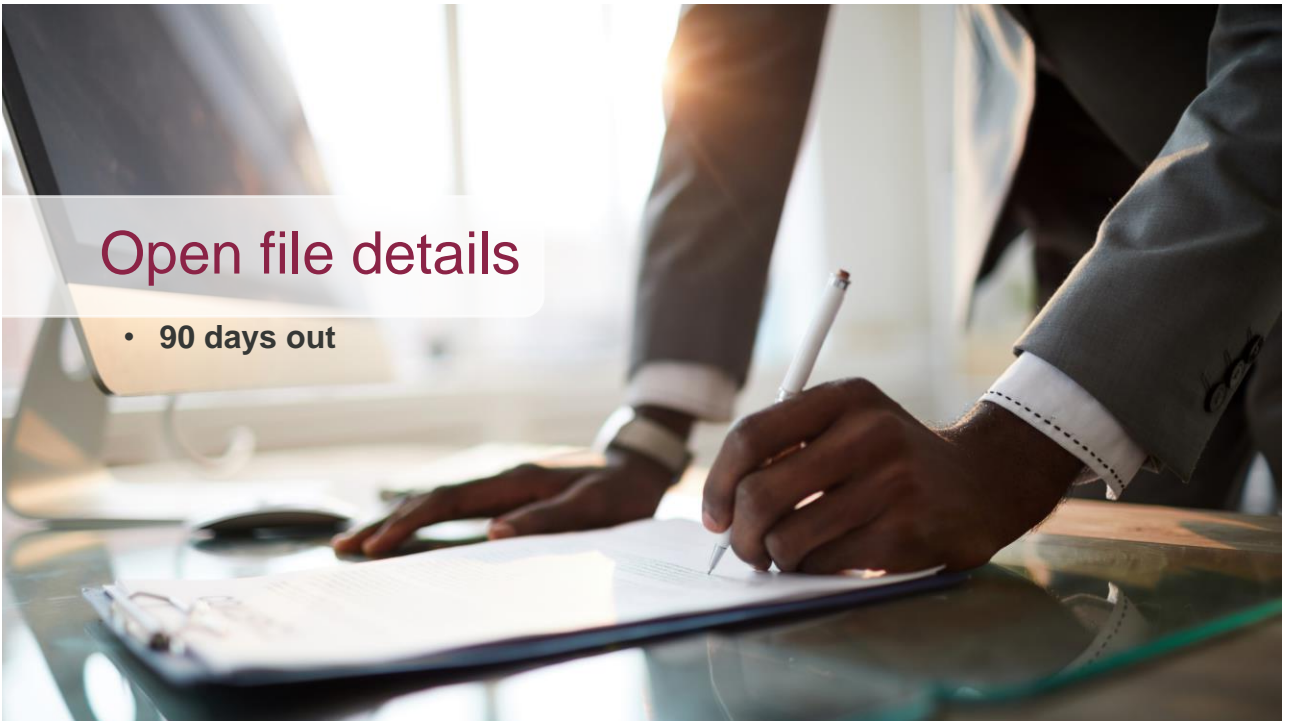
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## Advise clients of retirement

- 120 days out / File-by-file basis

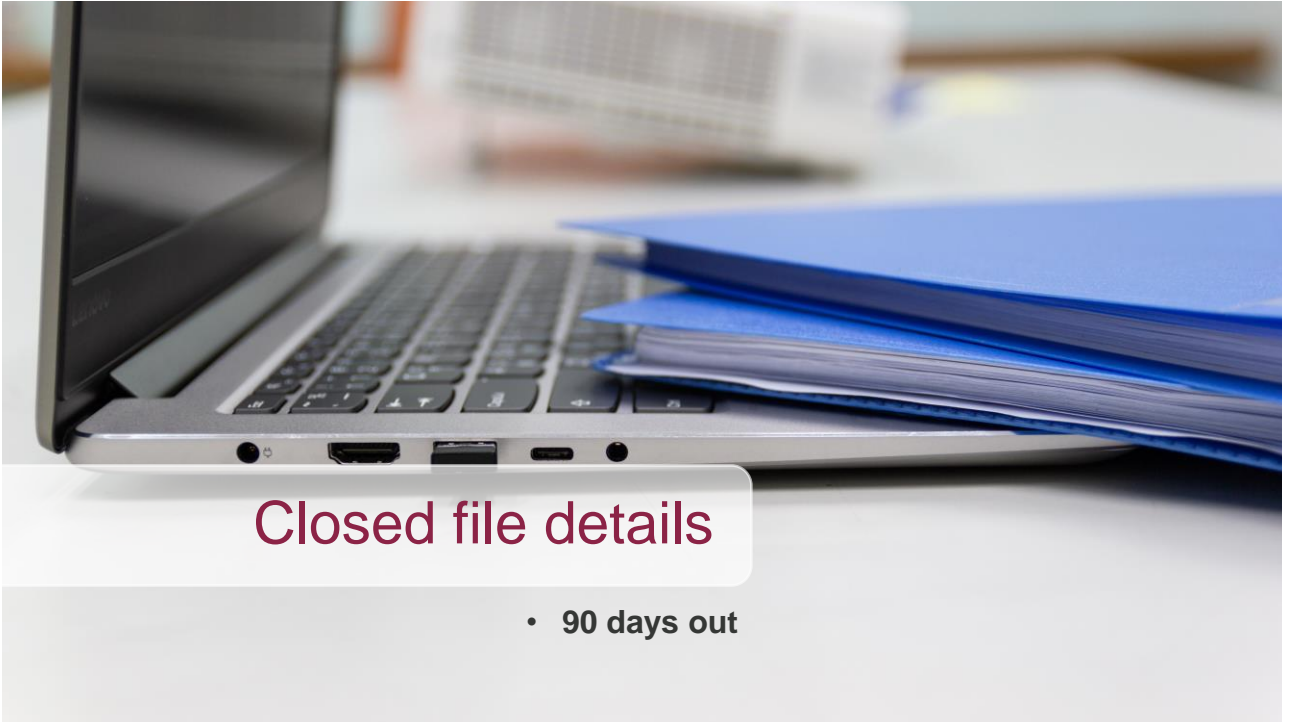
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## Open file details

- 90 days out

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## Closed file details

- 90 days out

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## Review work in progress and unbilled disbursements

- 75 days out

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## Review wills and take appropriate action

- 60 days out (depending on number of Original Wills held)

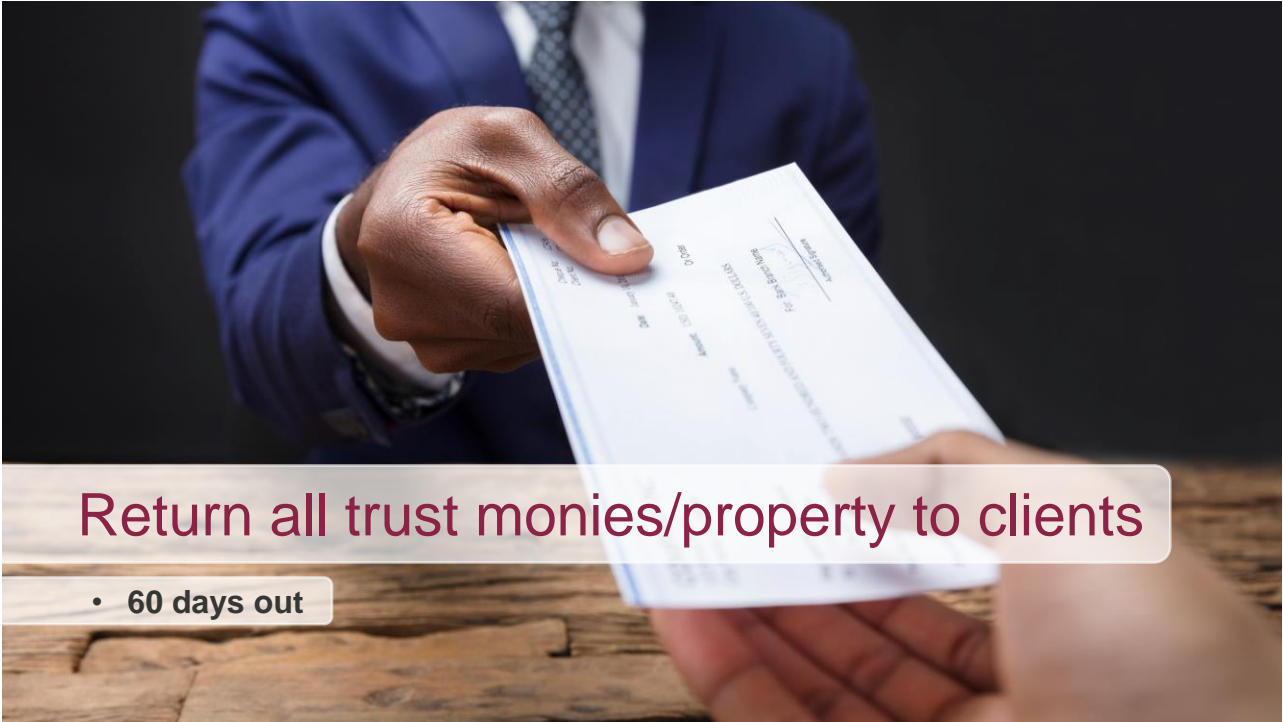
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## Return original documents to clients, satisfy undertakings or trust conditions

- 60 days out

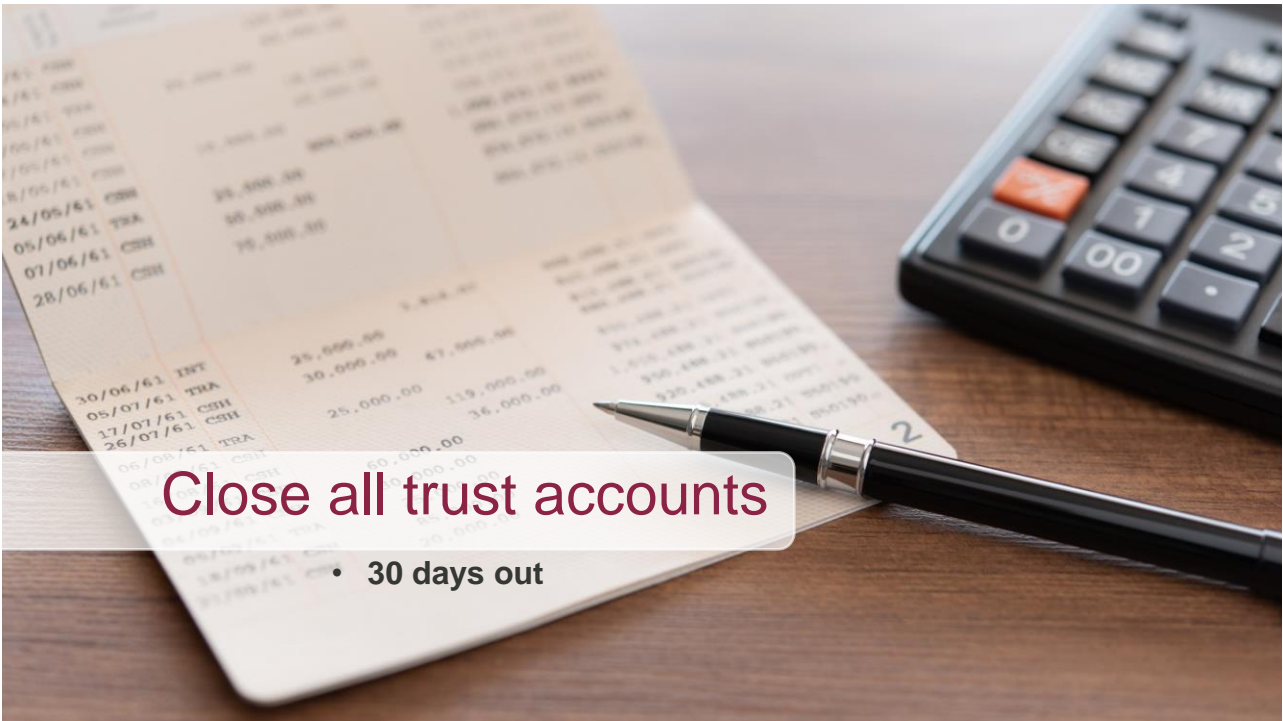
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## Return all trust monies/property to clients

- 60 days out

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## Close all trust accounts

- 30 days out

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Apply for your status change with the Law Society

- 30 days out

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Final accounting upload and final self-report

- 30 days out

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## Other important items

- Articling students
- Staff
- Digital presence
- Premises and office equipment
- Timeline varies

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### Wrap-up

- You may require more time
- Shred closed files regularly
- Have an approved Responsible Lawyer lined up
- Convert to digital
- Prepare for the unexpected
  - [When Bad Things Happen to Good Lawyers](#)



Questions?

