

Financial Plan

Prepared For Jeremy & Amanda Jones

March 28, 2022

Emily Hadwin, CFP, CLU, CHFC

Financial Advisor

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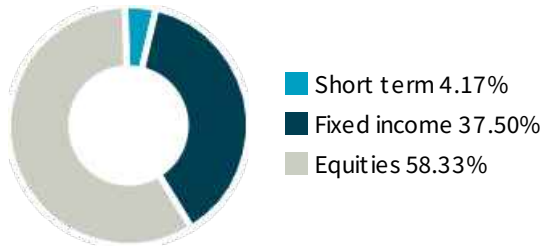
Figures stated in the attached report are derived based on assumptions and information provided by you, the client. These assumptions and information will change over time. Some of the information presented is based on current tax rules and legislation which are subject to change. Hence, it is imperative that you review your financial plan regularly to ensure it is up-to-date and addresses your current needs. It is also important to look at a few different scenarios to get an idea of the impact of various assumptions on your planning objectives. Information provided in the attached report is general in nature and should NOT be construed as providing legal, accounting and/or tax advice. Should you have any specific questions and/or issues in these areas, please consult your legal, tax and/or accounting advisor.

Plan Summary

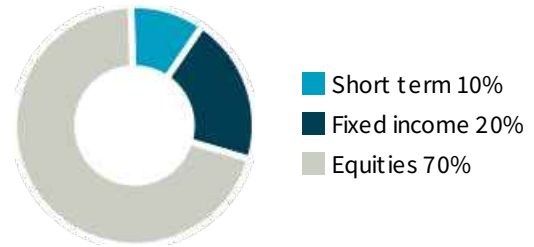
Your Net Worth	\$810,000
TOTAL ASSETS	\$1,040,000
LIABILITIES	\$230,000

Your Cash Flow	\$20,552
FAMILY INCOME (AFTER TAX)	\$112,052
TOTAL EXPENSES	\$91,500

Current Investment Assets



Your Investment Profile: Aggressive



Retirement Plan: You will not have enough at retirement

You will not have enough money to sustain you through retirement and will deplete your funds at age 91.

MONEY YOU WILL NEED (A)	\$2,126,584	Annual investment to accumulate additional money:
MONEY YOU WILL HAVE (B)	\$2,092,154	
ADDITIONAL MONEY NEEDED (A-B)	\$34,431	

Insurance Needs: Jeremy

LIFE INSURANCE	\$1,282,400
DISABILITY INSURANCE	\$2,560
CRITICAL ILLNESS	\$115,000

Insurance Needs: Amanda

LIFE INSURANCE	\$1,282,400
DISABILITY INSURANCE	\$2,560
CRITICAL ILLNESS	\$115,000

Estate Planning

	Jeremy	Amanda
Signed Will in place	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Signed Power of Attorney - Financial Affairs	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Signed Power of Attorney - Personal Care	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Planning for Success

Comprehensive financial planning involves six steps.

1 Working with a professional

Determine the scope of how you will work together with your financial professional.

Details about responsibilities, time frames, and compensation should be clear from the onset.

A formal Letter of Understanding is a solid start.



2 Identify goals and objectives

Determine your financial goals, your personal goals, along with your needs and priorities.

Clarifying goals and objectives will help determine the best financial planning strategy for you.



3 Analyze your current situation

Collect and analyze all your relevant financial data including statements, tax returns and policies.

Identify areas that create barriers to achieving your financial objectives.

A good frame of reference to help determine the best planning strategy to achieve your goals.



4 Develop and review the strategy

Your advisor develops a strategy and provides clear written recommendations based on your current situation and your financial objectives.

Your recommendations should be structured to meet your needs without emphasis on purchasing certain products.



5 Implement Strategies

Implementing your strategy with agreed actions, responsibilities and time frames will help you reach your desired goals and objectives.

A financial plan is only helpful if the recommendations are put into action.



6 Monitor and review

Periodic reviews and revisions of your financial plan will help to ensure your goals are achieved.

Annual reviews (or more often) will help you remain on track and will provide opportunities to make changes as your life changes.



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Letter of Engagement

• This document is meant to give you, the client, a better understanding of what you may expect from the financial planning process, and what our respective obligations are within that process. In general terms, the financial planning process consists of the following six steps:

1. Define the terms of our relationship
2. Discuss your financial goals and obtain your essential financial data
3. Evaluate your situation based on the information you've provided
4. Develop and present a written financial plan for you to consider
5. Implement some or all of the strategies outlined in the plan
6. Monitor and revise the plan as necessary

Much of what follows in this document deals with the first point, but you will find information that relates to the other five steps as well.

• I provide comprehensive financial planning services through Big Idea Financial, a company that has been established since 2014 for that purpose. We do not charge a fee for our financial planning analysis. What we do ask of you, is that if you decide to implement our recommendations, you allow us to place your investments and insurance. We are paid a commission or a finders fee by the various financial institutions that we place your investments with.

• Since I offer both mutual funds and insurance products, I work in an agent-principal relationship with different companies. All mutual funds are offered through my mutual fund dealer Funds Unlimited and I place my insurance business with Insurance Concierge. If, subsequent to our initial engagement, there are any changes to my business affiliations or agency relationships that may have an affect on our relationship, I will inform you.

• I am required to declare any interest that may prevent me from offering disinterested advice. I am unaware of any current conflicts of interest and, should any conflicts appear in the future, you may rest assured that I will bring them to your attention immediately.

• I am bound by professional secrecy and may not disclose any of your confidential information without your written consent unless required to do so by law. I will not use any client's information for personal benefit, regardless of whether or not it actually causes the client harm.

• I am able to offer general advice about life insurance and insurance-related products such as segregated funds, annuities, disability insurance, critical illness insurance and long-term care insurance. Should we, however, decide that you require a particular insurance product, I will refer you to our in-house insurance specialist [Grayson Schmidt]. With a Level II insurance licence and more than 15 years of experience in the insurance industry, he/she is better qualified to provide advice appropriate to your situation.

• It has been agreed by all parties that Jeremy and Amanda must be present at all meetings and that decisions can only be made subject to their unanimous approval. It is agreed by both the advisor and the client that telephone orders will not be accepted, and that the client must provide his or her signature as authorization for every transaction.

- Before making any recommendation, I must first have a complete picture of your current financial situation. The information I need deals with, but isn't necessarily limited to, your: assets; liabilities; cash flow; anticipated lump sum income or expense amounts; tax position/returns; will and power of attorney; insurance coverage (life and general); group benefits; and pension plans. If I am unable to obtain the information I require, you should understand that it could prevent me from giving you appropriate advice; if this is the case, I may be required to either revise or terminate our engagement.
- When considering the various financial strategies available in your particular situation, I may be required to make one or more assumptions. These assumptions may include, but are not limited to, your anticipated retirement age, life expectancy, retirement income requirements, government benefits, time horizons, special needs, rates of return and inflation and income tax rates. Any assumptions I make will be both reasonable and realistic, and they will be disclosed to you in writing in the financial plan.
- Having reviewed your financial situation, I will prepare a written financial plan for you to review. When discussing this report with you, I will do so in such a way so that you are able to understand: The advantages and disadvantages of the various alternatives; The costs of the various alternatives; The risks involved in the various alternatives; The time sensitivity of recommendations; The consequences of no action being taken; and The impact of a change in the assumptions on the projected results. The client is obliged to inform the advisor if he or she does not understand any of the above points.
- It is agreed that the advisor will conduct a review with the client in person every twelve months.
- The advisor will keep the client informed of important changes through his/her quarterly newsletter. In the event of changes that may affect the client's personal circumstances (i.e., a change to the Income Tax Act announced in a federal budget), the advisor will contact the client by telephone or e-mail. Should the client's financial circumstances change (i.e., as a result of marriage, birth of a child, inheritance, etc.), he/she is responsible for contacting the advisor as soon as possible.

X _____

Jeremy Jones

Date

X _____

Amanda Jones

Date

Goals

Setting goals is an important step toward becoming financially secure.

- Maintain your standard of living during retirement.
- Pay less tax.
- Maintain your family's standard of living in the event of your death or disability.
- Become financially independent.
- Preserve your estate for your heirs.
- Provide for your children's education.
- Pay off your mortgage and other debts.
- Stay ahead of inflation.
- Earn a higher rate of return on your investments.
- Buy a home or recreational property.

TOOLS FOR FINANCIAL SUCCESS

Cash Flow Statement

Controlling your financial affairs requires a budget or cash flow statement.

What your income pays for



HOUSING



DAILY LIVING



RECREATION



SAVINGS & INSURANCE



TAXES



Budgeting and tracking your expenses gives you a strong sense of where your money goes and can help you reach your financial goals, whether you are saving for a down payment on a house, paying down credit cards or saving for retirement.

Benefits of preparing a Cash Flow Statement

KNOW WHERE YOU STAND



Find out exactly how much money you have, where your money is allocated and how close are you to reaching your goals.

GAIN CONTROL



With a budget, you will have the tools to decide what to do with your hard earned money and when.

COMMUNICATION TOOL



A budget and cash flow statement will allow you to speak with family members about priorities and how the money should be spent.

IDENTIFY OPPORTUNITIES



Knowing and controlling the state of your financial affairs will allow you to take advantage of opportunities that you might otherwise miss.

EXTRA RESOURCES



A budget may reveal that you have extra money that was not accounted for.

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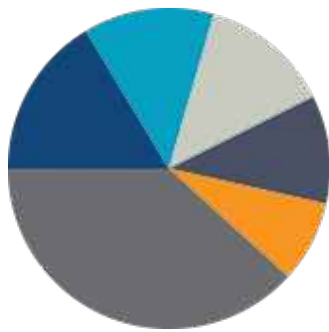


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Cash Flow

Summary	Monthly	Annually
Family income	\$12,500	\$150,000
Income taxes ()	\$2,420	\$29,043
Source deductions	\$742	\$8,905
Other deductions	\$0	\$0
Non-taxable income	\$0	\$0
After-tax income (A)	\$9,338	\$112,052
Expenses		
Housing	\$1,250	\$15,000
Transportation	\$1,000	\$12,000
Living	\$1,000	\$12,000
Health Care	\$833	\$10,000
Loans and Investments	\$625	\$7,500
Other	\$2,917	\$35,000
Total Expenses (B)	\$7,625	\$91,500
Net income after expenses (A minus B)	\$1,713	\$20,552



- Housing 16.4%
- Transportation 13.1%
- Living 13.1%
- Health Care 10.9%
- Loans and Investments 8.2%
- Other 38.3%

Assumptions

Calculations use marginal tax rates as of January 2022. Rates take all federal and provincial taxes and surtaxes into account and the basic personal tax credit. CPP source deductions are calculated on the Employment income amounts using the 2022 employee rate of 5.70% to a maximum of \$3,500. EI (employment insurance) deductions are calculated on the Employment income amount using the 2022 rate of 1.58% to a maximum of \$953.

Cash Flow Details

Income - Jeremy	Monthly	Annually
Employment	\$6,250	\$75,000
Self-employment	\$0	\$0
Pensions	\$0	\$0
CPP and OAS	\$0	\$0
RRSPs and RRIFs	\$0	\$0
Investments	\$0	\$0
Rental property income	\$0	\$0
Other	\$0	\$0
Other	\$0	\$0
Before-tax income	\$6,250	\$75,000
Income taxes	\$1,210	\$14,521
Source deductions	\$371	\$4,453
Other deductions	\$0	\$0
Non-taxable income	\$0	\$0
Annual after-tax income	\$4,669	\$56,026

Housing	Monthly	Annually
Mortgage	\$1,250	\$15,000
Rent	\$0	\$0
Property taxes	\$0	\$0
Repairs	\$0	\$0
Insurance	\$0	\$0
Utilities	\$0	\$0
Other	\$0	\$0
Other	\$0	\$0
Total	\$1,250	\$15,000

Living	Monthly	Annually
Groceries	\$1,000	\$12,000
Clothing	\$0	\$0
Household items	\$0	\$0
Entertainment	\$0	\$0
Dining	\$0	\$0
Other	\$0	\$0
Other	\$0	\$0
Other	\$0	\$0
Total	\$1,000	\$12,000

Loans and Investments	Monthly	Annually
Loans	\$625	\$7,500
Credit cards	\$0	\$0
RRSPs, RRIFs, Pensions	\$0	\$0
Stocks, mutual funds	\$0	\$0
Other	\$0	\$0
Other	\$0	\$0
Other	\$0	\$0
Other	\$0	\$0
Total	\$625	\$7,500

Income - Amanda	Monthly	Annually
Employment	\$6,250	\$75,000
Self-employment	\$0	\$0
Pensions	\$0	\$0
CPP and OAS	\$0	\$0
RRSPs and RRIFs	\$0	\$0
Investments	\$0	\$0
Rental property income	\$0	\$0
Other	\$0	\$0
Other	\$0	\$0
Before-tax income	\$6,250	\$75,000
Income taxes	\$1,210	\$14,521
Source deductions	\$371	\$4,453
Other deductions	\$0	\$0
Non-taxable income	\$0	\$0
Annual after-tax income	\$4,669	\$56,026

Transportation	Monthly	Annually
Gas	\$1,000	\$12,000
Repairs	\$0	\$0
Insurance	\$0	\$0
Loan	\$0	\$0
Lease	\$0	\$0
Other	\$0	\$0
Other	\$0	\$0
Other	\$0	\$0
Total	\$1,000	\$12,000

Health Care	Monthly	Annually
Health insurance	\$833	\$10,000
Life insurance	\$0	\$0
Disability insurance	\$0	\$0
Dental	\$0	\$0
Eyes	\$0	\$0
Medical	\$0	\$0
Other	\$0	\$0
Other	\$0	\$0
Total	\$833	\$10,000

Other	Monthly	Annually
Child care	\$833	\$10,000
Vacations	\$2,083	\$25,000
Gifts	\$0	\$0
Memberships	\$0	\$0
Other	\$0	\$0
Other	\$0	\$0
Other	\$0	\$0
Other	\$0	\$0
Total	\$2,917	\$35,000

TOOLS FOR FINANCIAL SUCCESS

Net Worth Statement

Your Net Worth is a reference point on your financial road map

ASSETS: What you own



HOME



BANK
ACCOUNTS



INVESTMENTS

LIABILITIES: What you owe



MORTGAGE



CREDIT CARD
DEBT



LOANS

Your Net Worth is your assets minus your liabilities

The difference between all the things of value that you own and all the debts that you owe.

Benefits of preparing a Net Worth Statement



MONEY MANAGEMENT

A net worth statement will help identify the best sources for cash should you need it.



SAVING

Knowing your net worth balance is a strong incentive to save.



FINANCIAL PLANNING

Net worth is an essential component of financial planning to help you to reach your financial goals.



INSURANCE PLANNING

Determining the worth of your valuables will be necessary to get the proper amount of insurance protection.



ESTATE PLANNING

Clarifying your net worth will help when deciding how your estate should be divided up.



BORROWING

If you need to borrow cash or arrange a mortgage, you will be required to provide an accurate net worth statement.

Before you can reach a financial goal, you need to know where you stand.

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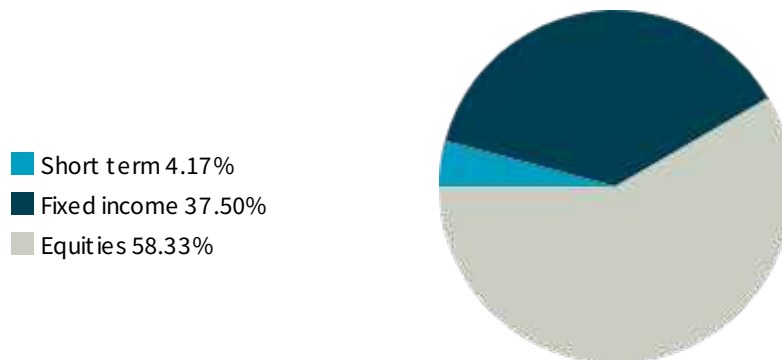
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Net Worth

Net Worth as of February 2022

Investment Assets	Total	Jeremy	Amanda	Joint
Short term 4.17%	\$10,000	\$0	\$0	\$10,000
Fixed income 37.50%	\$90,000	\$40,000	\$50,000	\$0
Equities 58.33%	\$140,000	\$50,000	\$40,000	\$50,000
Total investment assets	\$240,000	\$90,000	\$90,000	\$60,000
Personal assets	\$800,000	\$0	\$0	\$800,000
Total assets	\$1,040,000	\$90,000	\$90,000	\$860,000
Liabilities	\$230,000	\$0	\$0	\$230,000
Net worth	\$810,000	\$90,000	\$90,000	\$630,000

Investment Assets



Registered assets	Total	Jeremy	Amanda	Joint
RRSP	\$100,000	\$50,000	\$50,000	N/A
RRIF	\$0	\$0	\$0	N/A
TFSA	\$80,000	\$40,000	\$40,000	N/A
MPP	\$0	\$0	\$0	N/A
LIF	\$0	\$0	\$0	N/A
Total registered assets	\$180,000	\$90,000	\$90,000	N/A
Total non-registered assets	\$60,000	\$0	\$0	\$60,000
Total investment assets	\$240,000	\$90,000	\$90,000	\$60,000

Net Worth

Registered and Non-Registered Assets

Registered Assets

Description	Amount	Owner	Asset Type	Reg'd Type
Jeremy RRSP	\$50,000	Jeremy	Stocks	RRSP
Amanda RRSP	\$50,000	Amanda	Bonds	RRSP
Jeremy TFSA	\$40,000	Jeremy	Bonds	TFSA
Amanda TFSA	\$40,000	Amanda	Stocks	TFSA
Total registered assets	\$180,000			

Non-Registered Assets

Description	Amount	Owner	Asset Type
Stock portfolio	\$50,000	Joint	Stocks
Savings account	\$10,000	Joint	Cash
Total non-registered assets	\$60,000		

Personal Assets and Liabilities

Personal Assets

Description	Amount	Owner
Home	\$750,000	Joint
Vehicles	\$50,000	Joint
Total personal assets	\$800,000	

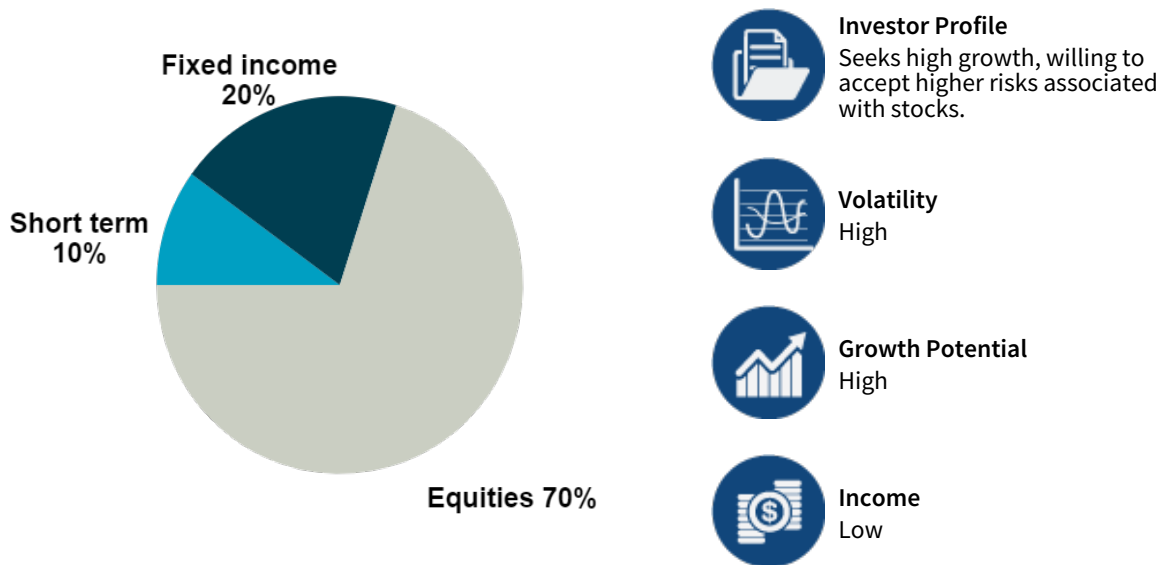
Liabilities

Description	Amount	Owner
Mortgage	\$200,000	Joint
Car loans	\$25,000	Joint
Credit cards	\$5,000	Joint
Total liabilities	\$230,000	

Investor Profile

Aggressive

This portfolio provides long-term growth potential. There are more price fluctuations along with higher return potential. The volatility and growth potential are high while the income potential is low.



Question	Answer
How old are you?	30-45
When will you need your money?	Over 15 years
What is your current family income?	Over \$200,000
What is your current net worth?	Over \$1,000,000
If the value of your investments goes down, you change your strategy.	Disagree
You prefer keeping your investments safe and intact instead of staying ahead of inflation.	Disagree
Which \$10,000 investment would you choose given the range of returns after 1 year?	20% loss to 30% gain
The ups and downs of the market keep you up at night.	Disagree
You think GICs and Term Deposits are the best long term investments.	Disagree
You manage your finances and investments using a clear financial plan with well-defined goals.	Disagree

PLANNING FOR A SUCCESSFUL RETIREMENT

Retirement Planning Trade Offs

Planning for retirement involves trade-offs.

The amount of retirement capital you need will depend on a number of variables.

More capital is required if:



Retirement income needs are higher.



Pension sources are expected to be lower.



Start investing later in life.



Earn a low rate of return.



Retirement income is not indexed to inflation.



Current retirement savings are low.



Retire early for a longer retirement.

Less capital is required if:



Retirement income needs are lower.



Pension sources are expected to be higher.



Start investing earlier in life.



Earn a higher rate of return.



Retirement income is protected against inflation.



Current retirement savings are higher.



Retire later for a shorter retirement.

Proper planning will help ensure you have enough capital to sustain you through your retirement.

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Retirement Planner

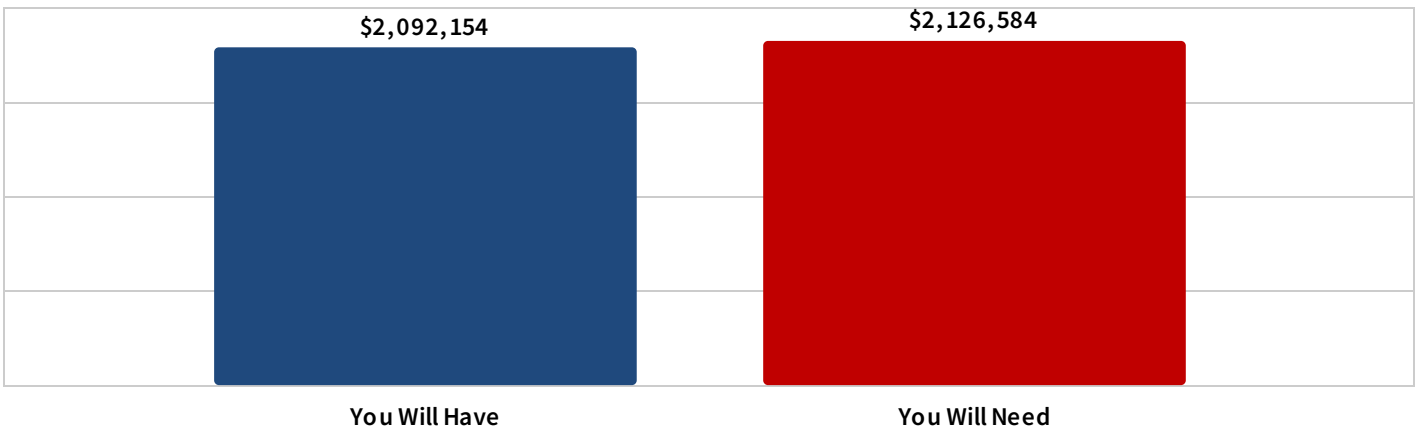
You will not have enough money to sustain you through retirement and will deplete your funds at age 91.

Money you will need (A):	\$2,126,584
Money you will have (B):	\$2,092,154
Additional money needed (A minus B):	\$34,431
Annual investment to accumulate additional money:	\$793

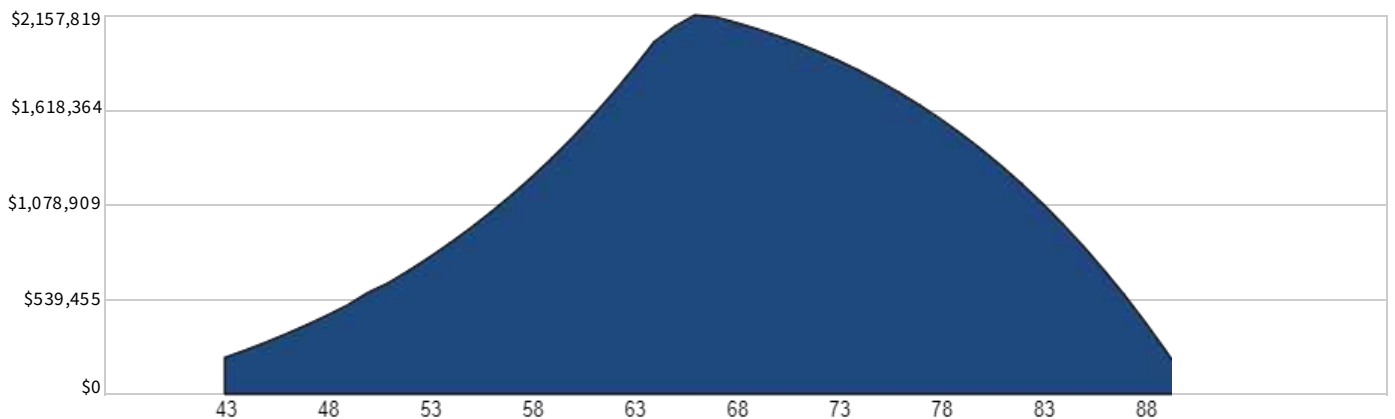
You will not have enough at Retirement

You need \$34,431 more at the start of retirement or you will run out of money in 26 years at age 91.

Retirement Investments at age 65



Retirement Investments Over Time



Retirement Planner

Accumulation Table

This table shows the growth of your investment assets between now and retirement.

	Jeremy	Amanda	Income					
Year	Age	Age	Need	RRSPs	TFSA's	LIFs	Non-reg'd	Total Assets
2022	43	41	\$150,000	\$115,000	\$92,000	\$0	\$2,000	\$209,000
2023	44	42	\$153,000	\$137,200	\$109,520	\$0	\$4,160	\$250,880
2024	45	43	\$156,060	\$161,038	\$128,091	\$0	\$6,490	\$295,620
2025	46	44	\$159,181	\$186,618	\$147,777	\$0	\$9,002	\$343,397
2026	47	45	\$162,365	\$214,052	\$168,643	\$0	\$11,707	\$394,402
2027	48	46	\$165,612	\$243,456	\$190,762	\$0	\$14,618	\$448,836
2028	49	47	\$168,924	\$274,956	\$214,208	\$0	\$17,747	\$506,911
2029	50	48	\$172,303	\$308,684	\$239,060	\$0	\$31,109	\$578,853
2030	51	49	\$175,749	\$344,780	\$265,404	\$0	\$23,603	\$633,786
2031	52	50	\$179,264	\$383,393	\$293,328	\$0	\$27,409	\$704,130
2032	53	51	\$182,849	\$424,681	\$322,928	\$0	\$31,492	\$779,100
2033	54	52	\$186,506	\$468,813	\$354,303	\$0	\$35,868	\$858,984
2034	55	53	\$190,236	\$515,965	\$387,561	\$0	\$40,556	\$944,083
2035	56	54	\$194,041	\$566,327	\$422,815	\$0	\$45,577	\$1,034,719
2036	57	55	\$197,922	\$620,099	\$460,184	\$0	\$50,951	\$1,131,234
2037	58	56	\$201,880	\$677,493	\$499,795	\$0	\$56,699	\$1,233,987
2038	59	57	\$205,918	\$738,734	\$541,783	\$0	\$62,847	\$1,343,364
2039	60	58	\$210,036	\$804,062	\$586,290	\$0	\$69,418	\$1,459,770
2040	61	59	\$214,237	\$873,730	\$633,467	\$0	\$76,440	\$1,583,636
2041	62	60	\$218,522	\$948,005	\$683,475	\$0	\$83,940	\$1,715,420
2042	63	61	\$222,892	\$1,027,175	\$736,484	\$0	\$91,948	\$1,855,607
2043	64	62	\$227,350	\$1,111,541	\$792,673	\$0	\$100,496	\$2,004,709
2044	65	63	\$202,909	\$1,201,423	\$852,233	\$0	\$38,498	\$2,092,154
2045	66	64	\$206,968	\$1,273,321	\$884,498	\$0	\$0	\$2,157,819
2046	67	65	\$180,949	\$1,349,288	\$798,032	\$0	\$0	\$2,147,320

Retirement Planner

Distribution Table

This table shows your income need, income sources and how your investments are distributed and drawn down during retirement.

Year	Jeremy Age	Amanda Age	Income Need	CPP & OAS	Pensions & Other	RRIF, LIF, TFSA, NR	Inv't Assets	Inv't Balance	Annual Shortage
2044	65	63	\$86,961	\$15,841	\$0	\$0	\$71,120	\$2,092,154	\$0
2045	66	64	\$88,700	\$32,316	\$0	\$0	\$56,384	\$2,157,819	\$0
2046	67	65	\$180,949	\$43,949	\$0	\$0	\$137,000	\$2,147,320	\$0
2047	68	66	\$184,568	\$67,244	\$0	\$0	\$117,325	\$2,115,888	\$0
2048	69	67	\$188,260	\$68,588	\$0	\$0	\$119,671	\$2,080,853	\$0
2049	70	68	\$192,025	\$69,960	\$0	\$0	\$122,065	\$2,042,022	\$0
2050	71	69	\$195,865	\$71,359	\$0	\$40,133	\$84,373	\$1,999,197	\$0
2051	72	70	\$199,783	\$72,787	\$0	\$40,433	\$86,563	\$1,952,169	\$0
2052	73	71	\$203,778	\$74,242	\$0	\$87,474	\$42,062	\$1,900,720	\$0
2053	74	72	\$207,854	\$75,727	\$0	\$88,123	\$44,003	\$1,844,622	\$0
2054	75	73	\$212,011	\$77,242	\$0	\$88,764	\$46,005	\$1,783,638	\$0
2055	76	74	\$216,251	\$78,787	\$0	\$89,378	\$48,087	\$1,717,519	\$0
2056	77	75	\$220,576	\$80,362	\$0	\$90,081	\$50,133	\$1,646,006	\$0
2057	78	76	\$224,988	\$81,970	\$0	\$90,635	\$52,383	\$1,568,828	\$0
2058	79	77	\$229,487	\$83,609	\$0	\$91,384	\$54,495	\$1,485,703	\$0
2059	80	78	\$234,077	\$85,281	\$0	\$91,969	\$56,827	\$1,396,335	\$0
2060	81	79	\$238,759	\$86,987	\$0	\$92,597	\$59,175	\$1,300,417	\$0
2061	82	80	\$243,534	\$88,726	\$0	\$93,259	\$61,548	\$1,197,626	\$0
2062	83	81	\$248,405	\$90,501	\$0	\$91,566	\$66,337	\$1,087,627	\$0
2063	84	82	\$253,373	\$92,311	\$0	\$86,602	\$74,459	\$970,071	\$0
2064	85	83	\$258,440	\$94,157	\$0	\$80,579	\$83,704	\$844,591	\$0
2065	86	84	\$263,609	\$96,040	\$0	\$73,205	\$94,363	\$710,806	\$0
2066	87	85	\$268,881	\$97,961	\$0	\$64,303	\$106,617	\$568,318	\$0
2067	88	86	\$274,259	\$99,920	\$0	\$53,321	\$121,017	\$416,713	\$0
2068	89	87	\$279,744	\$101,919	\$0	\$41,388	\$136,437	\$255,556	\$0
2069	90	88	\$285,339	\$103,957	\$0	\$27,136	\$154,246	\$84,397	\$0
2070	-	89	\$145,523	\$53,019	\$0	\$9,646	\$78,127	\$0	\$-4,732
2071	-	90	\$148,434	\$54,079	\$0	\$0	-	\$0	\$-94,355

Retirement Planner

Retirement Income Sources Table

Year	Jeremy	Amanda	Total	CPP &	Pensions	Non-R	Investments			
	Age	Age	Income	OAS	& Other		TFSA	RRIF	LIF	Other
2044	65	63	\$86,961	\$15,841	\$0	\$0	\$0	\$0	\$0	\$71,120
2045	66	64	\$88,700	\$32,316	\$0	\$0	\$0	\$0	\$0	\$56,384
2046	67	65	\$180,949	\$43,949	\$0	\$0	\$0	\$0	\$0	\$137,000
2047	68	66	\$184,568	\$67,244	\$0	\$0	\$0	\$0	\$0	\$117,325
2048	69	67	\$188,260	\$68,588	\$0	\$0	\$0	\$0	\$0	\$119,671
2049	70	68	\$192,025	\$69,960	\$0	\$0	\$0	\$0	\$0	\$122,065
2050	71	69	\$195,865	\$71,359	\$0	\$0	\$0	\$40,133	\$0	\$84,373
2051	72	70	\$199,783	\$72,787	\$0	\$0	\$0	\$40,433	\$0	\$86,563
2052	73	71	\$203,778	\$74,242	\$0	\$0	\$0	\$87,474	\$0	\$42,062
2053	74	72	\$207,854	\$75,727	\$0	\$0	\$0	\$88,123	\$0	\$44,003
2054	75	73	\$212,011	\$77,242	\$0	\$0	\$0	\$88,764	\$0	\$46,005
2055	76	74	\$216,251	\$78,787	\$0	\$0	\$0	\$89,378	\$0	\$48,087
2056	77	75	\$220,576	\$80,362	\$0	\$0	\$0	\$90,081	\$0	\$50,133
2057	78	76	\$224,988	\$81,970	\$0	\$0	\$0	\$90,635	\$0	\$52,383
2058	79	77	\$229,487	\$83,609	\$0	\$0	\$0	\$91,384	\$0	\$54,495
2059	80	78	\$234,077	\$85,281	\$0	\$0	\$0	\$91,969	\$0	\$56,827
2060	81	79	\$238,759	\$86,987	\$0	\$0	\$0	\$92,597	\$0	\$59,175
2061	82	80	\$243,534	\$88,726	\$0	\$0	\$0	\$93,259	\$0	\$61,548
2062	83	81	\$248,405	\$90,501	\$0	\$0	\$0	\$91,566	\$0	\$66,337
2063	84	82	\$253,373	\$92,311	\$0	\$0	\$0	\$86,602	\$0	\$74,459
2064	85	83	\$258,440	\$94,157	\$0	\$0	\$0	\$80,579	\$0	\$83,704
2065	86	84	\$263,609	\$96,040	\$0	\$0	\$0	\$73,205	\$0	\$94,363
2066	87	85	\$268,881	\$97,961	\$0	\$0	\$0	\$64,303	\$0	\$106,617
2067	88	86	\$274,259	\$99,920	\$0	\$0	\$0	\$53,321	\$0	\$121,017
2068	89	87	\$279,744	\$101,919	\$0	\$0	\$0	\$41,388	\$0	\$136,437
2069	90	88	\$285,339	\$103,957	\$0	\$0	\$0	\$27,136	\$0	\$154,246
2070	-	89	\$140,792	\$53,019	\$0	\$0	\$0	\$9,646	\$0	\$78,127
2071	-	90	\$54,079	\$54,079	\$0	\$0	\$0	\$0	\$0	-

Retirement Planner

Assumptions

Income Need	Jeremy	Amanda
Current age	43	41
Retirement starts at age	65	65
Retirement ends at age	90	90
Amount to be left to estate	0	0
Current annual income	\$75,000	\$75,000
Index income to inflation rate of	2.00%	2.00%
Inflated income at retirement	\$115,948	\$120,633
How much will you need at retirement?	75.00%	75.00%
Income need in first year of retirement?	\$86,961	\$90,475
Change income need?	No	No
Change income need at age	75	75
New income need	\$53,003	\$55,144

Investments

Non-Registered - Jeremy			Current value:	\$0
	Amount	Indexed at	Start Age	End Age
Annual contribution	\$0	2.00%	43	65
Other amounts				
Inheritance grandpa	Investment \$10,000	0.00%	50	50
Buy a boat	Investment \$10,000	2.00%	51	51
Other 3	Investment \$2,000	2.00%	43	65
Other 4	Investment \$0	2.00%	43	65
Other 5	Investment \$0	2.00%	43	65
Non-Registered - Amanda			Current value:	\$0
	Amount	Indexed at	Start Age	End Age
Annual contribution	\$0	2.00%	41	65
Other amounts				
Other 1	Investment \$0	2.00%	41	65
Other 2	Investment \$0	2.00%	41	65
Other 3	Investment \$0	2.00%	41	65
Other 4	Investment \$0	2.00%	41	65
Other 5	Investment \$0	2.00%	41	65
TFSAs - Jeremy			Current value:	\$40,000
	Amount	Indexed at	Start Age	End Age
Annual contribution	\$6,000	0.00%	43	65
Other amounts				
Other 1	Investment \$0	2.00%	55	65
Other 2	Investment \$0	2.00%	43	65
Other 3	Investment \$0	2.00%	43	65
Annual withdrawal during retirement	\$0	2.00%	65	90
TFSAs - Amanda			Current value:	\$40,000
	Amount	Indexed at	Start Age	End Age
Annual contribution	\$6,000	0.00%	41	65
Other amounts				
Other 1	Investment \$0	2.00%	41	65
Other 2	Investment \$0	2.00%	41	65
Other 3	Investment \$0	2.00%	41	65
Annual withdrawal during retirement	\$0	0.00%	65	90

Retirement Planner

RRSPs - Jeremy					Current value:	\$50,000
		Amount	Indexed at	Start Age	End Age	
Annual contribution		\$7,500	2.00%	43	65	
Other amounts						
Other 1	Investment	\$0	2.00%	43	65	
Other 2	Investment	\$0	2.00%	43	65	
Other 3	Investment	\$0	2.00%	43	65	
RRIF - Jeremy					Current value:	\$0
Start RRIF withdrawals at age					71	
Type of withdrawal					Minimum	
Use Amanda's name for minimum amount?					No	
Delay first minimum payment by 1 year?					No	
RRSPs - Amanda					Current value:	\$50,000
		Amount	Indexed at	Start Age	End Age	
Annual contribution		\$7,500	2.00%	41	65	
Other amounts						
Other 1	Investment	\$0	2.00%	41	65	
Other 2	Investment	\$0	2.00%	41	65	
Other 3	Investment	\$0	2.00%	41	65	
RRIF - Amanda					Current value:	\$0
Start RRIF withdrawals at age					71	
Type of withdrawal					Minimum	
Delay first minimum payment by 1 year?					No	
Money Purchase/LIFs - Jeremy						
Money purchase plan current value						\$0
	Salary	Increases	Contrib. %	Start age	End age	
Plan contributions	\$0	2.00%	10.00%	43	65	
LIF jurisdiction						British Columbia
LIF current value						\$0
Start LIF withdrawals at age						71
Type of withdrawal						Maximum
Use Amanda's name for minimum amount?						No
Delay first minimum payment by 1 year?						No
Money Purchase/LIFs - Amanda						
Money purchase plan current value						\$0
	Salary	Increases	Contrib. %	Start age	End age	
Plan contributions	\$0	2.00%	10.00%	41	65	
LIF current value						\$0
Start LIF withdrawals at age						71
Type of withdrawal						Maximum
LIF jurisdiction						British Columbia
Delay first minimum payment by 1 year?						No
Inflate investment amounts between now and the Start Ages entered above?						Yes

Retirement Planner

Rates of Return	Before Retirement		After Retirement	
	Jeremy	Amanda	Jeremy	Amanda
Non-registered investments	6.00%	6.00%	4.00%	4.00%
TFSAs	6.00%	6.00%	4.00%	4.00%
RRSPs/RRIFs	6.00%	6.00%	4.00%	4.00%
LIFs (Money purchase plan)	6.00%	6.00%	4.00%	4.00%

Pensions

CPP (Canada Pension Plan)

	Jeremy	Amanda
What percent of maximum CPP do you qualify for?	85.00%	85.00%
Start receiving at age	65	65

OAS (Old Age Security)

	Jeremy	Amanda
What percent of OAS do you qualify for?	100.00%	100.00%
Defer receiving OAS for how many years?	0	0

Index CPP and OAS benefits to inflation rate of 2.00%

Pension Income

Jeremy	Amount	Indexed at	Start Age	End Age
Pension 1	\$ 0	0.00%	65	90
Pension 2	\$ 0	0.00%	65	90
Pension 3	\$ 0	0.00%	65	90
Pension 4	\$ 0	0.00%	65	90
Pension 5	\$ 0	0.00%	65	90
Amanda				
Pension 1	\$ 0	0.00%	65	90
Pension 2	\$ 0	0.00%	65	90
Pension 3	\$ 0	0.00%	65	90
Pension 4	\$ 0	0.00%	65	90
Pension 5	\$ 0	0.00%	65	90

Other Income

Jeremy	Amount	Indexed at	Start Age	End Age
Other Income 1	\$ 0	0.00%	65	90
Other Income 2	\$ 0	0.00%	65	90
Other Income 2	\$ 0	0.00%	65	90
Other Income 4	\$ 0	0.00%	65	90
Other Income 5	\$ 0	0.00%	65	90
Amanda				
Other Income 1	\$ 0	0.00%	65	90
Other Income 2	\$ 0	0.00%	65	90
Other Income 2	\$ 0	0.00%	65	90
Other Income 4	\$ 0	0.00%	65	90
Other Income 5	\$ 0	0.00%	65	90

Inflate income amounts between now and the Start Ages entered above? Yes

Other Assumptions

All calculations are before-taxes.

HOW MUCH INSURANCE IS ENOUGH?

Insurance Planning

Determining the right insurance coverage for your needs is an important decision.

Determine how much will it cost to pay off your debts and expenses.



Determine how much will it cost to maintain your lifestyle.



The question of how much insurance to carry can be complicated, especially when your needs can change. It is important to periodically reviewing your coverage.

Insurance Considerations



Proper planning will help to ensure that your survivors have enough money to pay off debts, pay the daily bills and ensure there are enough funds to live on.

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Life Insurance Needs Summary

Life insurance is one of the most important investments you can make to protect your family's financial security.

It is used to guarantee that your family will have a lump sum to pay off large financial obligations such as a mortgage or post-secondary education, pay for funeral and estate expenses and provide an ongoing income so your family can maintain their current lifestyle.

Life insurance benefits are non-taxable and are not subject to probate fees.

Summary	Jeremy	Amanda
Cash Needs	\$250,000	\$250,000
Income Needs	\$1,124,900	\$1,124,900
Total Cash & Income Needs	\$1,374,900	\$1,374,900
Less Available Assets	\$92,500	\$92,500
Life Insurance Need *	\$1,282,400	\$1,282,400

* A positive amount indicates an insurance need. A negative amount indicates an insurance surplus.

Client Signatures:

Jeremy _____

Amanda _____

Date _____

Life Insurance Needs Details

Cash Needs		Jeremy	Amanda
Funeral expenses		\$15,000	\$15,000
Mortgage paydown		\$200,000	\$200,000
Loans, credit cards		\$0	\$0
Legal, executor fees		\$0	\$0
Probate fees		\$0	\$0
Taxes		\$0	\$0
Education fund:	Cost per Year	\$0	\$0
	Years to be funded	0 years	0 years
	Number of children	0	0
	Current funding (RESPs)	\$0	\$0
	Subtotal	\$0	\$0
Emergency fund		\$35,000	\$35,000
Gifts & bequests		\$0	\$0
Other		\$0	\$0
Other		\$0	\$0
Total Cash Needs		\$250,000	\$250,000

Income Needs		Jeremy	Amanda
Annual household income		\$75,000	\$75,000
Percent of annual income needed if you die		75.00%	75.00%
Subtotal		\$56,250	\$56,250
Less:	Partner's available income	\$0	\$0
	Other	\$0	\$0
	Other	\$0	\$0
	Subtotal	\$0	\$0
Annual income shortage (A - B)		\$56,250	\$56,250
Deplete or retain capital?		Deplete	Deplete
How long will you need the extra income?		25 years	25 years
Rate of return		4.00%	4.00%
Inflation rate		2.00%	2.00%
Total Needed to Meet Income Shortage		\$1,124,900	\$1,124,900

Available Assets		Jeremy	Amanda
Savings		\$0	\$0
Non-registered investments		\$0	\$0
Registered investments		\$90,000	\$90,000
Existing life insurance		\$0	\$0
CPP death benefit		\$2,500	\$2,500
Other		\$0	\$0
Other		\$0	\$0
Other		\$0	\$0
Total Available Assets		\$92,500	\$92,500

INSURING FOR A DISABILITY

Disability Insurance

Determining the right insurance coverage for your needs is an important decision.

Disability Insurance Considerations



DEBTS

Who would make your mortgage and car loan payments, if your pay cheque stopped?



FUTURE

What would happen if your disability lasted long enough to wipe out your savings?



FAMILY

How many people (children, parents or siblings) depend on your income?



LIFESTYLE

What does your current standard of living cost and how do you feel about having to scale down?



FLEXIBILITY

Would you be willing and able to change jobs? Are you self-employed?



RESOURCES

Do you have savings, or investments that give you an income? For how long?

Paying for your disability

Consider how to replace your income (short-term or long-term) should a disability occur.



Spouse's Income

Will the income be enough to maintain your lifestyle?



Loans

It may be difficult to secure a loan without an income.



Emergency Funds

You may be at risk of depleting future savings.



Investments

You may be at risk of selling in an unfavourable market.



Friends & Family

You must be comfortable enough to ask for assistance.



Downsize Lifestyle

Consider how your family will be affected.

22%

Disabilities in Canada
of the Canadian population aged 15 years and over had one or more disabilities*.



Disabilities and Age
The prevalence of disability increases with age.*

*Statistics Canada 2017

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Disability Insurance Needs Summary

Disability insurance pays a benefit if you suffer an accident or illness that prevents you from working and earning an income.

It protects one of your most valuable assets, your earning power by helping to cover your monthly expenses and other financial obligations.

Income Need		Jeremy	Amanda
What is your income need because of a disability?		is disabled	is disabled
Monthly Income Sources	B	\$6,250	\$6,250
Monthly Expenses	A	\$8,810	\$8,810
Monthly Income Need	(A-B)	\$2,560	\$2,560
Is additional disability insurance coverage needed?		Yes	Yes

* A positive amount indicates an insurance need. A negative amount indicates an insurance surplus.

Client Signatures:

Jeremy _____

Amanda _____

Date _____

Disability Insurance Needs Details

Income Need	Jeremy	Amanda
What is your income need because of a disability?	is disabled	is disabled
Monthly Income Sources	\$6,250	\$6,250
Monthly Expenses	\$8,810	\$8,810
Monthly Income Need	\$2,560	\$2,560

Is additional disability insurance coverage needed?	Yes	Yes
--	------------	------------

Monthly Income Sources	Jeremy	Amanda
How much income will you have if you become disabled?	is disabled	is disabled
Partner's income	\$6,250	\$6,250
Government sources	\$0	\$0
Existing disability insurance coverage	\$0	\$0
Investments	\$0	\$0
Emergency savings	\$0	\$0
RRSP withdrawals	\$0	\$0
Other	\$0	\$0
Other	\$0	\$0
Other	\$0	\$0
Total Monthly Income Sources	\$6,250	\$6,250

Monthly Expenses	Jeremy	Amanda
	is disabled	is disabled
What expenses need to be covered?	Monthly	Monthly
Housing	\$2,422	\$2,422
Transportation	\$1,300	\$1,300
Food	\$917	\$917
Insurance/Pensions	\$514	\$514
Recreation	\$390	\$390
Health Care	\$363	\$363
Clothing	\$317	\$317
Gifts/Charity	\$217	\$217
Miscellaneous	\$205	\$205
Education	\$165	\$165
Subtotal	\$6,810	\$6,810
Other	\$2,000	\$2,000
Other	\$0	\$0
Total Monthly Expenses	\$8,810	\$8,810

HELPING YOU RECOVER FROM ILLNESS

Critical Illness Insurance

Critical illness insurance pays a benefit when the insured is diagnosed with a life-altering illness or condition.

Life Insurance	Critical Illness	Disability Insurance
Life Insurance pays a benefit upon death	Critical Illness Insurance helps to bridge a gap between life and disability insurance. The benefit is to pay for whatever you need most.	Disability Insurance pays a benefit to cover lost wages upon an accident or illness.

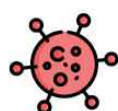
Unexpected events not only affect a family's health and well-being, but can negatively change their current financial situation and future planning needs. Years of savings could easily be used up if a critical illness occurs.

CONDITIONS MANY CRITICAL ILLNESS INSURANCE POLICIES COVER*

* Individual policies will vary.



Heart Attack



Cancer



Stroke



Kidney Failure



Alzheimer's



Blindness



Organ Replacement



Paralysis

A long-term critical illness can affect an individual's family life, ability to work, and their future, well beyond recovery. Critical illness insurance can help cover financial expenses that often arise when an unforeseen illness occurs.

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Critical Illness Needs Summary

Critical illness insurance provides funds to cover the costs associated with recovering from a life-altering illness.

You receive a tax-free lump sum payment if you meet the survival period requirement for a covered critical illness and can use the money to replace your income, cover your mortgage and debts, supplement gaps in your employer's group plan, pay for private nursing, out-of-country treatment, medical equipment and other expenses.

Summary	Jeremy	Amanda
	is ill	is ill
Expense Needs	\$40,000	\$40,000
Income Needs	\$75,000	\$75,000
Total Expense & Income Needs	\$115,000	\$115,000
Less Available Assets	\$0	\$0
Critical illness insurance need	\$115,000	\$115,000

* A positive amount indicates an insurance need. A negative amount indicates an insurance surplus.

Client Signatures:

Jeremy _____

Amanda _____

Date _____

Critical Illness Insurance Needs Detail

Expense Needs		Jeremy	Amanda
How much is needed for expenses and healthcare costs?		is ill	is ill
Mortgage or rent:	Monthly amount	\$2,000	\$2,000
	Number of months	12	12
Subtotal		\$24,000	\$24,000
Other debt:	Monthly amount	\$0	\$0
	Number of months	0	0
Subtotal		\$0	\$0
Savings/investments:	Monthly amount	\$0	\$0
	Number of months	0	0
Subtotal		\$0	\$0
Other living expenses:	Monthly amount	\$1,000	\$1,000
	Number of months	12	12
Subtotal		\$12,000	\$12,000
Home care:	Daily amount	\$0	\$0
	Days per month	0	0
	Number of months	0	0
Subtotal		\$0	\$0
Nursing home:	Monthly amount	\$0	\$0
	Number of months	0	0
Subtotal		\$0	\$0
Non-insured treatment		\$0	\$0
Medical equipment		\$0	\$0
Home renovations		\$0	\$0
Vehicle conversion		\$0	\$0
Other		\$4,000	\$4,000
Other		\$0	\$0
Total Expense Needs		\$40,000	\$40,000









Income Needs		Jeremy	Amanda
How much income needs to be replaced?		is ill	is ill
Monthly income lost	A	\$6,250	\$6,250
Monthly income sources	B	\$0	\$0
Net monthly income lost	(A-B)	\$6,250	\$6,250
Number of months		12	12
Total Income Need		\$75,000	\$75,000

Available Assets		Jeremy	Amanda
How much do you have to cover expenses and income loss?		is ill	is ill
Savings		\$0	\$0
Non-registered investments		\$0	\$0
Existing critical illness insurance		\$0	\$0
Other		\$0	\$0
Other		\$0	\$0
Other		\$0	\$0
Total Available Assets		\$0	\$0

TEN REASONS TO HAVE AN ESTATE PLAN

Estate Planning

Having an up-to-date estate plan with a valid will helps to ensure that your dependents and heirs will be provided for according to your wishes.

 <p>Provide adequately for your spouse and dependents.</p>	 <p>Distribute assets according to your wishes, not the courts.</p>	 <p>You choose the guardian for your minor children, not the courts.</p>	 <p>Appoint your own power of attorney to manage your affairs.</p>	 <p>Reduce or defer taxes.</p>
 <p>Reduce probate, legal and executor fees.</p>	 <p>Provide funds for all final expenses and liabilities.</p>	 <p>Decrease time and potential problems to settle your estate.</p>	 <p>Pass your business to your spouse, children or other party.</p>	 <p>Gift money or assets to a charity of your choice.</p>

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COMPONENTS FOR PLANNING

Estate Planning



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Estate Planning Checklist

This checklist will help you assess the status of your estate plan.

		Jeremy	Amanda
1.	I have a signed will prepared by a professional.	★ Yes	Yes
2.	I have a signed power of attorney for my financial affairs.	★ Yes	Yes
3.	I have a signed power of attorney for my personal care.	★ Yes	Yes
4.	I have recently reviewed my will and powers of attorney.	No	No
5.	My family knows where to find my will and powers of attorney.	No	No
6.	My family knows where to find my financial records such as bank and investment accounts, tax returns and insurance policies.	No	No
7.	My family knows where to find my digital records such as online banking, social media, subscriptions, user IDs and passwords.	No	No
8.	I have planned my funeral and provided the details to my family.	No	No
9.	I have a current net worth statement listing my assets and liabilities.	No	No
10.	I have enough cash or life insurance to pay for funeral expenses, income taxes, legal, executor and probate fees.	No	No
11.	I have enough cash or life insurance to replace my income and maintain my family's current lifestyle.	No	No
12.	I have taken steps to protect assets brought into my current spousal relationship.	No	No
13.	I have named beneficiaries for my RRSPs, RRIFs, LIFs, TFSA's, annuities, life insurance policies, pension plans and DPSPs.	No	No
14.	I have considered making a planned gift to charity.	No	No
15.	I have a document outlining my wishes for organ donation.	No	No
16.	I have a succession plan in place for my business.	N/A	N/A
17.	I have a buy/sell agreement with my business partner(s).	N/A	N/A