



# Planning Your Financial Future

Major life events can have a dramatic effect on your financial plan.







## STARTING OUT

Younger adults face the task of learning how to manage spending and saving.

AGE	20	25	30	35	40	50	55	60	65	70	75	80	85	90
	STARTING OUT		BUILDING FOR THE FUTURE			PLANNING FOR CHANGE								
	 <b>GETTING YOUR FIRST JOB</b> A steady job means earning a regular paycheck. It's time to start a regular savings plan and establish a strategy to pay off any student loans or credit card debts.					 <b>POST-SECONDARY EDUCATION</b> Updating your professional qualifications can help improve your earnings potential. Consider all funding options (e.g. personal savings, education or other loan programs), to finance your goal. There are also tax benefits for on-going learning.								









## BUILDING FOR THE FUTURE

The financial decisions you make at this stage have the greatest impact on the lifestyle you enjoy now and during retirement.

AGE	20	25	30	35	40	50	55	60	65	70	75	80	85	90
	STARTING OUT		BUILDING FOR THE FUTURE			PLANNING FOR CHANGE								
	 <b>BUYING A HOME</b> A home may be the most expensive one-time purchase you make. Before buying, be realistic about how much you can afford and budget for all expenses related to home-ownership.					 <b>GETTING MARRIED</b> Getting married brings big changes for both you and your new spouse. Discussing your dreams and assessing your financial situation can help you define your goals as a couple.								
	 <b>HAVING A BABY</b> Welcoming a baby is exciting. Plan ahead for the costs of caring for a child and living on reduced income during maternity leave. When your baby arrives, consider setting-up an RESP, review insurance policies, Wills and Powers of Attorney. Remember your tax situation will also change.					 <b>STARTING A BUSINESS</b> Take care in establishing a financial strategy that accounts for the structure of your business at set-up, how you want to grow it into the future and how you might want to transition it at retirement.								
	 <b>LOSING A JOB</b> Losing your job can be an incredibly nerve-racking experience. Build an emergency fund to cover expenses for a few months. This will provide you and your family with some peace of mind.					 <b>GETTING DIVORCED</b> Divorce can be stressful and overwhelming, but keeping a clear head and relying on the advice of professionals can help ensure your best possible financial future.								

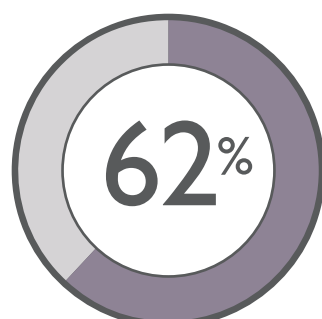
## PLANNING FOR CHANGE

A good financial plan will help you handle even the biggest changes that life can bring.

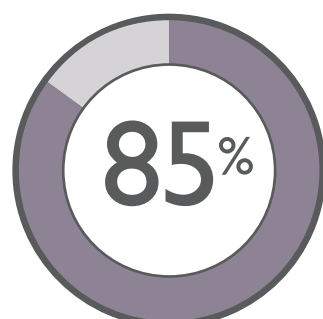
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	STARTING OUT		BUILDING FOR THE FUTURE			PLANNING FOR CHANGE								
	 <b>CARING FOR A LOVED ONE</b> Caring for an elderly or sick loved one can be emotionally stressful. It can also drain your resources. Remember there are places to turn to for support. Advanced planning for the costs of caring for an elder can reduce stress and uncertainty.					 <b>LOSING A LOVED ONE</b> Losing a loved one is difficult enough without having to worry about the financial effects. Planning ahead will help you better manage through this difficult time.								
	 <b>GETTING AN INHERITANCE</b> Receiving an inheritance leaves many feeling overwhelmed and confused. Take the time to decide how to manage and invest your inheritance wisely.					 <b>PLANNING FOR RETIREMENT</b> Develop a strategy to help you accumulate retirement assets in a tax-efficient manner and ensure that you will have the resources to enjoy your desired lifestyle in retirement.								
	 <b>LONG-TERM DISABILITY</b> Income is important for both current and future financial obligations. The right strategy can help protect your ability to earn an income, if you are afflicted by a disability or debilitating condition.					 <b>CRITICAL ILLNESS</b> Suffering a critical illness is distressing for both you and your family. Proper planning helps ensure you have a continuing source of income, even if a serious illness keeps you from working.								
	 <b>DEALING WITH TAX CHANGES</b> Take advantage of the rules that allow you to maximize the amount of income you keep each year or defer into the future. Tax rule changes will affect your spending, saving, investment and borrowing decisions.					 <b>ESTATE PLANNING</b> Estate planning is not just arranging your affairs to efficiently pass your assets at death. It is also essential to ensure that your affairs are handled in accordance with your wishes while you are alive.								

## A GREATER SENSE OF WELL-BEING

Studies show that Canadians who have a comprehensive financial plan enjoy a greater sense of emotional and financial well-being compared to those who have limited planning.<sup>1</sup>



Emotionally better off



Financially better off

When it comes to the important things in life it makes sense to get expert advice.

The same holds true when planning for your financial future.

Ask us how we can help you plan your financial future.



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