

“How do I get rid of my debt?”

It may be the most important financial question you'll ever ask yourself. The average Canadian household is almost \$27,000 in the **RED**. And they have no credible plans to get out.

What's worse is this debt is preventing Canadians from accomplishing important financial goals. Simply put, servicing debt is sucking funds away from saving and investing for the future. Over the long term, that's a very dangerous scenario that could result in not being able to retire.

It's time for that to change. That's why **YourStyle** offers personalized, one-on-one financial planning sessions that can help you get rid of your debt—for good. I will outline some of the strategies that you can take to turn debt elimination into an investment opportunity.

We'll discuss:

- Practical steps you can take to control and eliminate debt.
- Common mistakes people make when using debt.
- Whether it makes sense to consolidate debts.
- How you can pay off your mortgage sooner.
- Whether there is such thing as “good” debt.
- How you can take advantage of debt payments to invest for the future.

Don't be a slave to your debt! Instead, learn how to get rid of it—for good.



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Connect

YourStyle

What's important?

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SPOUSES SHOULD TALK FINANCES

A recent BMO survey shows most married Canadians wish they'd discussed financial matters before walking down the aisle. While 98% of Canadians agree they should be on the same page as their spouses, when it comes to finances, most of them aren't!

A whopping 40% of these couples say they have different investing styles from their partners.

It's not surprising then, that more than half of Canadian married couples have financial regrets, with 62% saying they wish they had discussed their financial plans and pasts before getting married.



Are You Ready?



Now that I am of a certain age, my morning workouts now include tuning into the news while I ride the bike to do my cool down. It seems almost every broadcast I watch includes a story about a fire: whether it be a house or business fire. Although the effects of fire can be devastating, it is comforting to know that home and business insurance can help mitigate the financial impact. Making sure that families are similarly protected against illness, disability or death is what brings me the most satisfaction.

Live for today, but plan for tomorrow.

Along the journey of LIFE, we inevitably hit pot holes (*especially in Winnipeg*) and bumps in the road. Of course, we can also be blessed with smooth sailing for periods of time. I am continually

reminded that LIFE is not about the finish line, it is all about the journey. It doesn't matter what stage of life you are at, we all have goals and objectives to which we strive. As I celebrate 28 years in the financial services industry, I am honoured and proud to help you achieve your dreams.

Whatever life brings, be ready!

You may have seen the Manulife Financial commercials on TV. They showcase an opening situation that could have many outcomes and then leave it for you to wonder what happens next. Three probable, but very different endings have been cleverly scripted on their website (www.manulife.ca/ready). For example, one scenario entitled **The Call** shows a mother receiving a telephone call while her daughter sits at the kitchen table doing homework. Is the call good news? Bad news? Shocking news? I recommend you take the time to view them, as they are an excellent depiction of real life situations that will force you to ask yourself. **Am I ready?**

Til next time...

No will, many obstacles

In 2012, 56% of the 2,000 Canadians surveyed by the Lawyers' Professional Indemnity Company didn't have a will. Other surveys have found similar results. What that means is that rather than leaving their heirs an inheritance, the majority of Canadians could be bequeathing their offspring a ticking time bomb.

The financial issues associated with dying without a will (also known as intestacy) begin almost immediately: all accounts are frozen, so family members may have to pay bills or cover funeral expenses out of their own pockets until an administrator or executor is named.

Most wills transfer the estate to the surviving spouse. But without one, various provincial laws dictate how much the spouse and any surviving children receive. If the deceased did not leave a valid will, a Manitoba law called The Intestate Succession Act sets out, in order, which next-of-kin are entitled



to inherit. This type of estate is called an "intestate" estate. Next-of-kin who inherit from this type of estate are heirs.

Long-simmering family feuds could also come to a head during negotiations to equitably divvy up the assets, requiring mediators and lawyers to get involved, often at great expense

You don't want the estate lawyers ending up with more of your hard earned money and assets than your heirs!

Which is why it's important to draft your will, and discuss your wishes with your family.

YourStyle encourages our clients to talk to their aging parents about estate planning so the parents can have "a vision of what life can look like afterwards."

One more bit of advice: if you're drawing up a will for the first time late in life, you're wise to ask your lawyer to make notes about your mental state and capacity to ensure it's not contested later on.

As published in Advisor.ca on November 18, 2014

Risk aversion is a big risk

Studies show most Canadian investors are highly risk averse. What most don't realize is that aversion itself can be the biggest risk to meeting future income goals.

Many have concluded the best way to reduce risk is to park their money in GICs, T-bills, government bonds, or high-interest savings accounts. The return may be small, but at least the money's safe, right?

Wrong!

What most don't understand is that these so-called risk-free investments actually are loaded with risk. Because baseline interest rates are at historic lows, there's a good chance all your gains, plus some of your principal, will be eaten up by long-term inflation.

By investing in securities that return more than inflation, you're able to retain the buying power of your savings as well as add to your asset base. This helps protect against longevity risk—the fact you will likely live longer than prior generations and therefore need more money after you stop working.

So, taking on a little more risk with your investment choices actually reduces the risk that you'll run out of money. The key is to understand the retirement landscape is completely different today than it was only a couple decades ago. To avoid running out of money, retirees have only two choices: scale back on annual spending in the drawdown phase, or build up a greater asset base by taking on a little more risk pre-retirement.

As published in Advisor.ca January 13, 2014.



Canadian workers tend to underestimate the likelihood of a disability

Workplace disability is more common than Canadian workers believe, according to a survey.

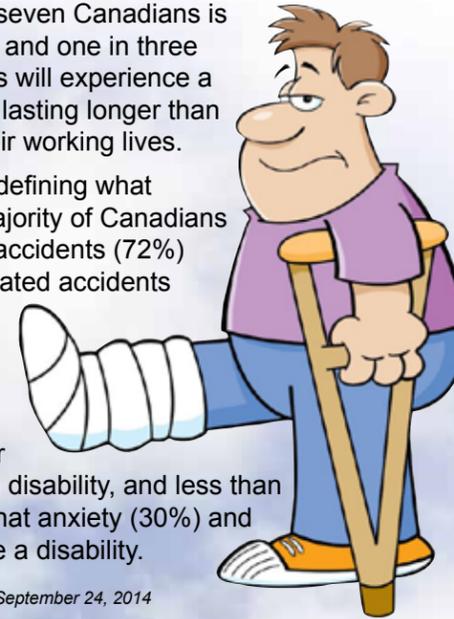
An RBC Insurance survey finds that 45% of workers believe that disability occurs infrequently; however, disability is more common than you may realize.

In fact, one out of seven Canadians is currently disabled, and one in three working Canadians will experience a period of disability lasting longer than 90 days during their working lives.

When it comes to defining what disability is, the majority of Canadians consider physical accidents (72%) and work-place related accidents (64%) to be a disability.

Only 45% of Canadians surveyed, consider depression to be a disability, and less than one-third believe that anxiety (30%) and diabetes (21%) are a disability.

As published in Advisor.ca September 24, 2014



The Benefits of Black Pepper

Black pepper is the most popular spice in the world, and black, green and white peppercorns all come from the black pepper plant (*Piper nigrum*), native to Asia. Black pepper is the whole, partially ripened fruit; green is the unripe fruit; and white is the peeled seed.

Black pepper can provide you with serious health benefits: it is a proven antibacterial agent, and compounds in this spice help protect the integrity of DNA as well, making it a possible weapon against cancer.

Keep in mind that black pepper can irritate the GI tract, urinary tract, and prostate, and shouldn't be consumed frequently in quantity.



Toward a Strategy for Financial Literacy

Canada has developed a National Strategy for Financial Literacy that sets out goals and priorities in working to strengthen the financial literacy of Canadians. Financial Literacy is defined as having the knowledge, skills and confidence to make responsible financial decisions. *Desjardins* Financial has created an app called **Your way Desjardins**. The enclosed Penny Dollar provides a fun and interactive way to learn about financial topics – **plain and simple**.



What's
important
to you