

Three parts of your financial strategy to review now





Focus on what you can control



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Part 1: Estate planning - More than meets the eye

Part 2: Real estate and your financial strategy - Market uncertainty

Part 3: Debt and investing - Balancing goals and maximizing opportunity



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Estate planning: More than meets the eye

- A Will, Powers of Attorney and appropriate life insurance form the foundation of many estate plans
- However, estate planning goes beyond that:
 - Beneficiary designations
 - Titling of assets
 - Trusts and In-Trust accounts
 - Marriage contracts (or lack thereof)
 - Shareholder's agreements



Estate planning: More than meets the eye

Preparing for the unexpected

- Life insurance
- Disability and Critical Illness insurance
- Financial decisions that can affect your estate plan



Case study 1: Planning your estate

Meet Alex and his daughter, Bailey

- Alex is in his late 70s and has three children
- He needs help paying the bills and asked his 40-year-old married daughter, Bailey, to help
- Alex wants to add Bailey as an accountholder on bank and investment accounts – he’s heard joint accounts can be a great way to “keep things easy”
- Unfortunately, this financial decision may have unintended consequences for Alex’s estate plan and for Bailey

Risks and considerations

- Potential for immediate tax consequences
- Exposure to claims by Bailey's creditors, including family law claims
- Risk of Bailey predeceasing Alex and her spouse making a claim against the assets
- Legal disputes between Bailey and Alex's other children about whether assets in the joint accounts pass on Alex's death to Bailey by right of survivorship, or are held in trust by Bailey for Alex's estate

Other common financial decisions with estate planning implications

- Lending or gifting money to an adult child
- Naming beneficiaries
- Blending finances with a new spouse
- Investing an inheritance



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Real estate: Part of your financial strategy

- Direct and indirect impacts



Real estate: Part of your financial strategy

- Comfort with risk
- Reliance rate
- Diversification

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Debt and investing: Balancing goals

- \$2.8 trillion - total amount of Canadian household debt (Q3 2022)
- \$2.07 trillion - mortgage debt
- \$722 billion - non-mortgage debt
- \$1.83 of debt for every \$1 of disposable household income



Case study 2: Preparing for retirement

Meet Billy and Sue Wang:

- Billy and Sue have been married for 13 years.
- Two young children: Zander (10 years old) and Emily (6 years old)
- Age: Early 40s and working full-time
- Dual income family, professionals with a considerable mortgage balance

Considerations for Billy and Sue

- Update or create a budget which includes any new expenses
- Account for reductions of loss of income
- Identify opportunities to adjust priorities
- Rebuild emergency fund
- Establish ideal credit options

Case study 3: Living in retirement

Meet Jack and Diane Campbell

- Jack and Diane are married and living in retirement
- Age: Jack is 73 and Diane is 70 years old
- No dependents living with them
- They want to access the equity in their home to fund their lifestyle in retirement, including borrowing to invest

Considerations for Jack and Diane

- Recent house values impacting funding retirement
- Emergency savings strategy
- Retirement income strategy from investments
- Estate/wealth transfer goals



Getting started

- Understand what's important to our client
- Use an established process to create personalized strategies
- Partner throughout life to help keep them on track.



A team approach

Key members of your team

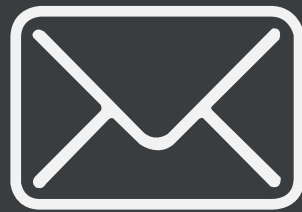
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 - Branch Office Administrator
2. Your Edward Jones home office team
 - Research Strategists and Analysts
 - Client Consultation Group
 - Senior Insurance Specialist Team
3. Your legal and tax professionals
 - Accountant
 - Attorney



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Questions & Answers

Let's connect!



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