



Helping YOU achieve peace of mind through prudent Financial, Investment, Tax, Insurance\*, Pre- & Retirement & Estate Planning to fulfill YOUR needs and goals.

GIC Ladder structuring, RRSP & RRIF Plan Design & Brokerage Nationally.

\*Insurance offered through a variety of companies



**First Quarter 2011 NEWSLETTER - Making \$\$\$ and Sense For Our Clients**

**In this issue:**

**CPP Changes, ID Issues and Solutions, Insurance Initiatives, Planning Tools - Mapping Your Future, Unlocking locked-in dollars Wealth Management and Tax minimization, T.F.S.A. Misconceptions**



**2010 was a fascinating experience - low interest rates and volatile world economies caused consternation for all, and so we met with many of you. As a result, we start this newsletter by recognizing those of you who have appreciated our services enough to send a note or card, THANK YOU! Also those who have sent friends and neighbours to see us - THANK YOU for the affirmation as well as the opportunity to be of service to more people.**

**NEW FOR YOU** - Although it is sometimes fun to just “cruise” in the car, to enjoy the scenery, the best way to reach an actual destination is to plan the route. Studies repeatedly show that people with financial plans succeed FAR more than those who do not - the cliché “if you fail to plan, then you plan to fail” is true. We are offering many new tools for you - one project that we are excited about is offering some new electronic worksheets to assist in planning for life stages including retirement. Now you can more easily plan for the transitions and know you are prepared. Give us a call to set up a mutually convenient appointment to see which of these worksheets gives YOU a roadmap to a secure, comfortable and dignified future.

**Critical Illness & Long Term Care Insurance** - Remember that we shop across the country to obtain the most appropriate coverages available for your protection from financial disasters like medical emergencies and ensure that you have enough dollars available for care as you age. Call or a mutually convenient appointment.

**CPP CHANGES** - The rules are changing about early and deferred retirement this year and next - how should you deal with these changes - wait ? Or grab the money and run? We can help you work out what maximizes YOUR benefits - give us a call or ask us to e-mail you our summary.

**TAX SEASON LOOMS** - Get your material together to bring in BUT also plan on asking us how you can lower your 2011 tax bill. Proper planning, retention of receipts, and claiming ALL of the credits is part of the process.

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**ID ISSUES & SOLUTIONS** - FINTRAC, to assist in the detection of suspected money laundering, terrorist financing, and threats to the security of Canada, receives, analyzes, assesses and discloses financial intelligence on all transactions and regulates and monitors the financial institutions. These regulators now insist on policies and practices at Banks and Trust Companies which ensure that people are properly identified - so what do you need? Government issued picture ID - but what should you use?

In some of the other Provinces, the Provincial Government issue ID cards. We have long advocated that Ontario should do this - the agency which gives you your driver's license could also do a similar card which does not allow you to pilot a motor vehicle but does allow you to be properly identified to satisfy the policies and procedures. We, in the absence of the Government acting on our suggestion, respectfully suggest that you obtain a passport. A drivers license may not always be an option but a passport always is whether you are travelling or not. The rules have changed and now anyone who has a valid passport and has known you for 2 years can serve as your reference. Make sure that you can always take advantage of the BEST rates and investments by having adequate ID.

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**UNLOCKING LOCKED-IN DOLLARS** - There are a lot of you who have pension plan money which the Government in their "wisdom" regulated so that you have very limited access. There has also long been an inconsistency between the Provincial and the Federal legislation governing how you can access your own money that had accumulated in pension plans and then transferred out to RRSPs, and this has finally been addressed. We have assisted a number of you to unlock much, and in some cases all of those dollars, giving you much more flexibility in how you deal with these dollars. The window is open and everyone should capitalize on the opportunity, so if we haven't helped you yet, give us a call.

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**WEALTH MANAGEMENT AND TAX MINIMIZATION** - When looking at your estate plans and succession of your assets, you likely realize that the untaxed balance in your retirement pool (RRSPs or RRIFs, etc.) can create a significant tax cost and perhaps make Jim Flaherty, Federal Minister of Finance a preferred beneficiary ranking ahead of your children and grandchildren. But it doesn't have to happen. If you rearrange your assets and make plans to support some of the good causes and organizations that you believe in, you can send Jim Flaherty a note and receipt telling him the government is cut off. Give us a call to see how planning and maybe the use of an insurance contract can accomplish this for you.

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**T.F.S.A. MISCONCEPTIONS** - What are the most important elements about the T.F.S.A. to you? The accessibility to your dollars? Or is it the tax shelter of the reward you earn for depositing the money in the plan? Did the government confuse you when they called it a "Savings Account"? Apparently most people surveyed recently are confused about what the program is eligible to hold and as at June 2010, the survey found that of \$21.3 billion in T.F.S.A. programs, 57% or \$12.2 billion was deposited in savings account products, prompting the observation that you're not going to save a lot of taxes when you look at today's interest rates. Is your plan doing the job for you? We can help AND make certain that you don't trigger a tax problem inadvertently, as many have. Give us a call.

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**We do mean it when we invite you to call - you're never an interruption.**

**Serving YOU is the reason we're in the office - so call !! Please !!**

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