

Life changes your advisor should know



WELLINGTON FINANCIAL

Executive summary

It is a new year, but you probably still have the same old financial plan. The beginning of a new year is the most popular time to set goals and make some positive changes in your life. The first thing that comes to mind for most people are goals like going to the gym more or eating healthier, but what about financial goals? Your life can change drastically in the course of a year and it's always a good idea to take a moment to review your financial and estate plans. If you have experienced any significant changes in your family or financial circumstance in the past year, you should add reviewing your financial plan to your list of new year goals.

What is the difference?

If you have experienced any of these changes in the last year, or plan to in the coming year, it might be a sign that it is time to contact your advisor to review your financial plan to make sure you are still on track to meet your financial goals:

- You got married or divorced
- You had a child
- You moved in with a new partner
- You started a new job
- Your cash flow changed
- You moved or are planning to move
- Your health changed
- You suffered the death of a spouse, parent, or child
- You acquired a significant new asset
- You are supporting an adult child
- You are supporting a parent or other elderly relative
- You are planning on travelling
- You are or will be retiring in the foreseeable future

These are just a few examples of life changes that could warrant some changes to your financial and estate plans. Even if you don't identify with anything listed above, it is always a good idea to at least do an annual review of your finances. Meeting with your advisor could help you identify new opportunities available to you that could help you meet your financial objectives for the year.

The bottom line

With so many different options available to us, choosing where to invest your hard earned money can be troublesome. We all know diversity is key for a successful investment portfolio and strategy, and the same holds true for RRSP versus a TFSA; both have important functions within different investment strategies. In an ideal situation, you'll want to utilize both within your portfolio.

If you would like to discuss your options further or clear some confusion, I encourage you to get in touch with me.

For more information contact:

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