
Thanks for keeping your social distance!



TAKE 5 WEDNESDAY

Hi

Here is your weekly dose of "TAKE 5 Wednesday", a list of what I'm enjoying, pondering and working on.



Counterfeit prevention

More businesses are going cashless during the COVID-19 pandemic and are asking customers to use debit, credit or app payments as a precautionary measure. However there are still a lot of cash transactions taking place and any individual who, knowingly or not, accepts a counterfeit bill bears the loss. In Canada, it is a criminal offence to knowingly use or keep counterfeit money. Click [here](#) to learn how to deal with suspicious money.



How does debt consolidation affect your credit?

Canadians often have a lot of questions about debt and it's no wonder, especially when you consider that the household debt ratio (the ratio of debt owed versus how much disposable income households have) in Canada [rose to 170.7%](#) as of Q3 2020. Click [here](#) to review the debt relief options available and whether you can consolidate credit card debt with bad credit.



DoubleTree chocolate chip cookie recipe

People used to travelling frequently may be missing staying in hotels. Those who have stayed in DoubleTree hotels probably miss their signature chocolate chip cookies. The hotel chain, known for serving its guests warm cookies at check-in, understands that customers currently side-lined from travelling due to COVID-19 might be craving them. So DoubleTree published its recipe last year. Add the ingredients to your next grocery list and give it a try. This is one treat you don't want to miss out on while in lockdown.



What should you do with your travel rewards?

Most travel rewards don't expire, but with travel plans generally on hold, you may want to adjust your rewards strategy. Should you hold on to your points until travel returns to normal or cash in for gift cards, merchandise or statement credits to save right now? This chart summarizes the pros and cons of different redemption options and the average points values for some of Canada's biggest reward programs.

Quote I'm pondering

“The greatest lesson in life is to know that even fools are right sometimes.”

– Winston Churchill

Thanks for TAKING 5!

Scott

Whenever you're ready... here are 3 ways I can help:

Option 1.

Let's have a chat: Just [CLICK HERE](#) to see my calendar through our online scheduler. Then, select a time that works for you. The scheduler will book our time and send you the call-in details.

Option 2.

Let's "meet": If you would like to book a free, no-obligation information session, please email me at scottplaskett@ironshield.ca and we can coordinate a time that fits into your schedule.

Option 3.

Attend my next free webinar: Every Friday I get together online with a handful of other local business owners and share with them the most current research and insights into proper financial planning - specifically for business owners. If you'd like to participate or just listen in on the next session, please email me at scottplaskett@ironshield.ca and I'll forward you the details.

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