



IRONSHIELD[®]
FINANCIAL PLANNING

TAKE 5 WEDNESDAY

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



What happens to your unused RESP balance?

If you have a Registered Education Savings Plan (RESP) for your child (or children), what happens if they don't use everything you saved? RESP accounts can stay open for 36 years, and your child can use the funds anytime during this period. Unused portions can be transferred to another sibling or even to your RRSP. Click [here](#) to learn about the three different parts of the RESP and the tax implications of different choices.



Stop overpaying, start switching

Money worries can take a toll on you and your mental health, especially when you see your bills getting bigger. You may be able to lower your expenses without making any sacrifices. For example, you can take advantage of competition between service providers – such as cell phone, internet, TV, banking and insurance – to lower your monthly bills. Click [here](#) to learn why you should consider switching service providers or renegotiating your contracts.



Tips for financial harmony as a couple

You and your partner may be the perfect couple, and yet have different financial styles. Talking about money when times are good is easier and more likely to lead to a positive outcome than waiting until you are off track with your financial goals. It will be more challenging to sort things out when trouble strikes. [Here](#) are some tips to find harmony by working together to achieve your financial goals.



Converting retirement savings to income

It takes years to save for retirement. When the time comes, will you know how to create a regular income stream from your savings? [Check out these 3 ways](#) to turn your savings into income when you retire. What's best for you depends on your financial needs and tax situation.

Quote I'm pondering

“Forget past mistakes. Forget failures. Forget everything except what you're going to do now and do it.”

– William Durant

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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