



It's time to take 5 minutes to refresh your mind. We think we found some interesting articles about personal finance that can save you time and money.



### **If you really want to become the best version of yourself, ditch these 10 habits**

Breaking bad habits unlocks your potential. This [article](#) explores 10 habits to ditch, including procrastination, negative self-talk, and comparing yourself to others. Learn how to prioritize self-care, set boundaries, and embrace change to achieve personal growth and a fulfilling life.



### **Another reminder to help clients understand their TFSA room**

TFSA overcontributions can lead to hefty penalties. Relying on CRA's My Account portal alone can be risky, as it might not display up-to-date information. It's crucial to [track](#) your contributions and withdrawals carefully. Even if you make a mistake, the CRA may not waive the penalty unless you can prove a reasonable error and took quick action to correct it.



### **The importance of bringing the family to the table in a business transition**

Family businesses face unique challenges in transitioning ownership. This [article](#) shares the story of Hangar9 Studio, a successful family-run fashion business, navigating its second

generation transition. The importance of involving the whole family in the decision-making process is highlighted. Learn from their experience and insights.



## **What kids and teens will learn from Ontario's expanded financial literacy education**

Ontario introduces financial literacy programs for students starting this fall. These [programs](#) aim to teach kids about budgeting, saving, and avoiding financial scams. This is great news for parents who want their kids to learn about money management early on.

### **Quote I'm pondering**

"The best preparation for tomorrow is doing your best today."  
— H. Jackson Brown, Jr.

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](mailto: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](mailto:scottplaskett@ironshield.ca) and I'll forward you the details.

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