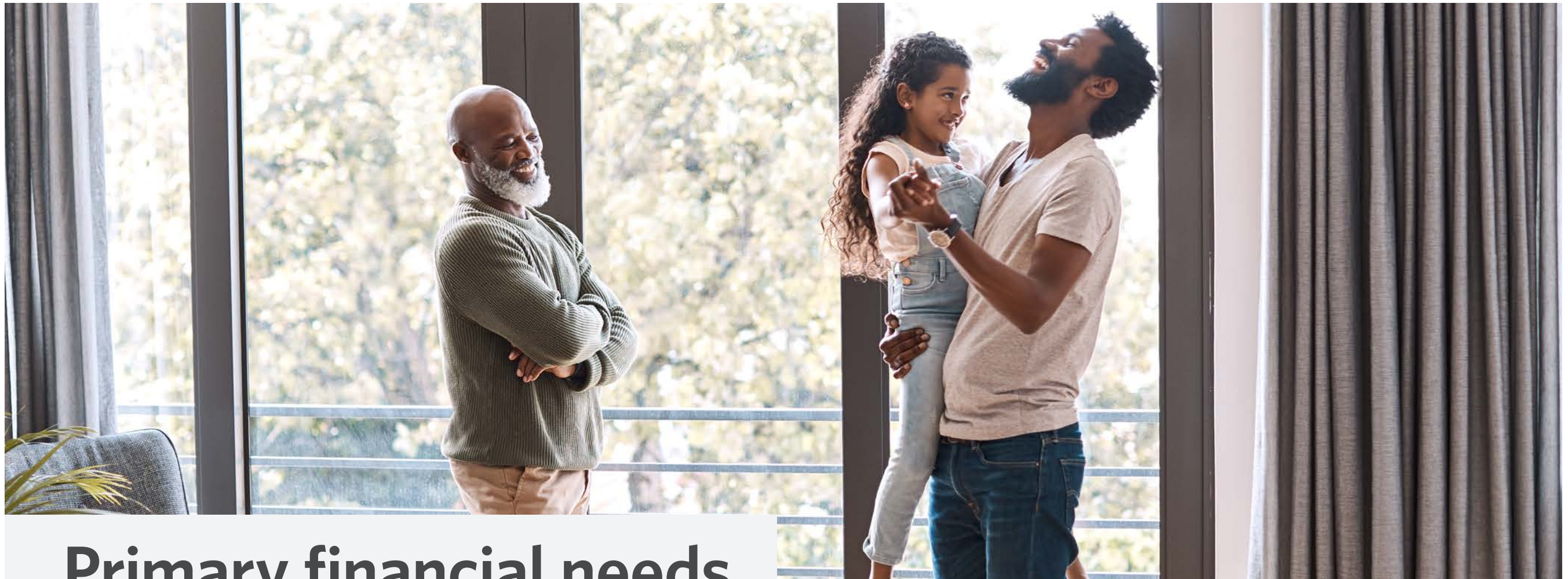




# Script your family's future: Why you need an estate plan

# The team approach to estate planning





## Primary financial needs

- Managing debt
  - Buying a home or cottage
  - Financial independence
  - Having a comfortable retirement lifestyle
  - Establishing purpose in retirement
  - Travelling, now and/or in retirement
  - Funding a family member's education
- Being prepared for unforeseen illness, injury, or untimely death
  - Gifting assets to family or friends
  - **Planning your estate and/or legacy**
  - Philanthropy
  - Charitable intentions

# Key steps to financial success





## The big reveal

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When it comes to your estate, even if you've taken no action at all, everyone in this room has an estate plan.

**Does the plan you have reflect  
your wishes?**



## Does the plan you have reflect your wishes?

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When it comes to your estate, even if you've taken no action at all, everyone in this room has an estate plan.



# Script your estate plan

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# Scenario 1

“We don’t have an ‘estate.’  
We don’t need an estate plan.”





# Scenario 1

## Meet the Clark family

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Grandmother: Claire

Late husband/Grandfather: Thomas

The children: Cynthia, Tom, Patty,  
Veronica and Deborah



# Scenario 1

## Clark family

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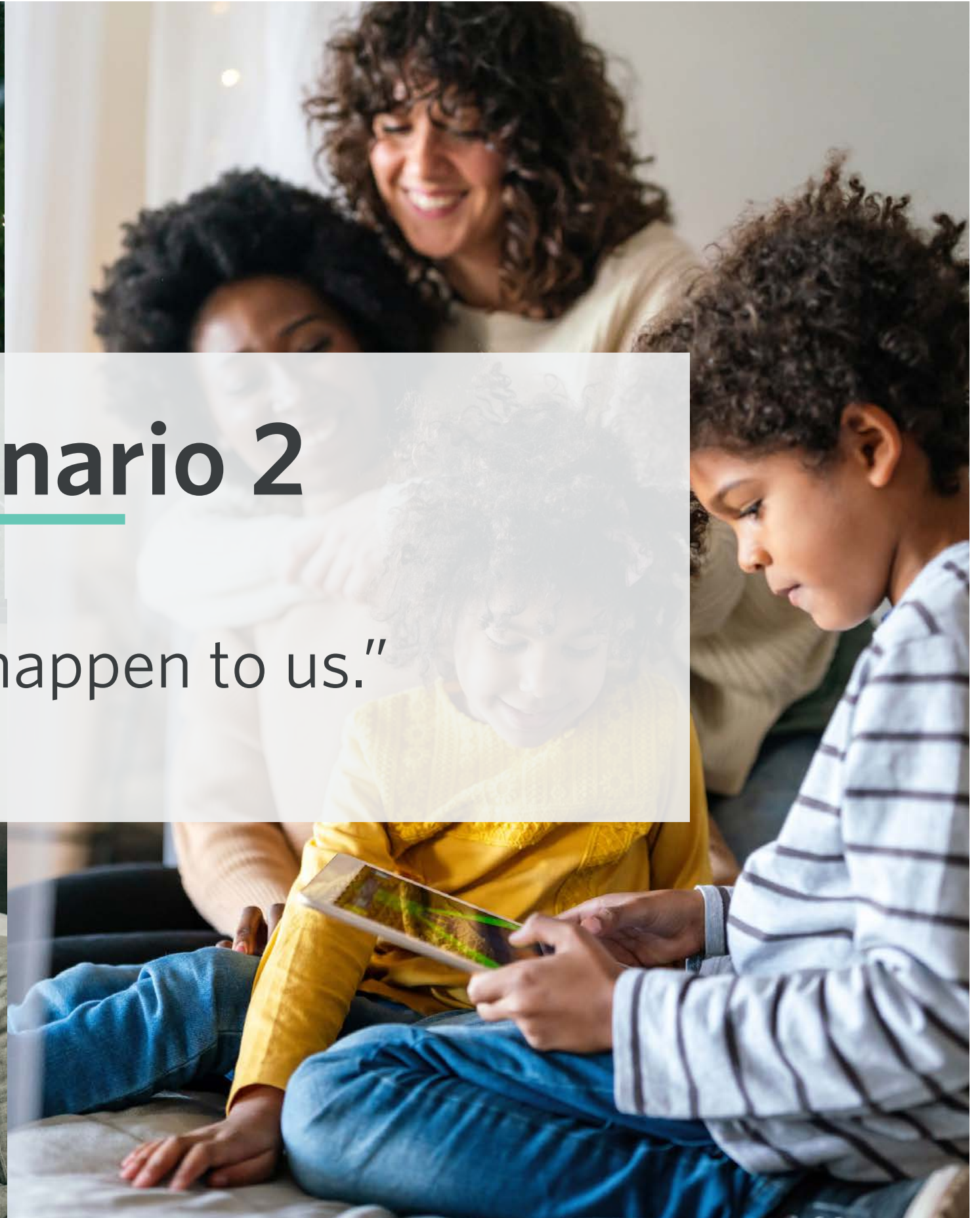
### The situation:

- Claire's husband, Thomas, passed away a few years ago
- Paid off their house and savings in their RRSPs and TFSAs
- Claire was diagnosed with ovarian cancer shortly after she retired, and passed away at 68

### Key concerns:

#### Can Claire still:

- Help her grandchildren with higher education costs?
- Pass assets to her children?



**Scenario 2**

“It won’t happen to us.”





## Scenario 2

### Meet the Kapoor family

---

The parents: Sanjay and Nisha

The children: Neha (8) and Rohan (10)

The situation:

Married 13 years, two children

Car accident



## Scenario 2

### Kapoor family

---

#### Who will:

- Pay for the funeral, cover Nisha's lost income, pay the mortgage, meet Sanjay's medical costs, take care of the minor children?
- Take care of investment decisions, including planning for Neha and Rohan's education?



# Scenario 3

“We have a plan. So, we’re set for life.”



## Scenario 3

### Meet the West family

---

The parents: Carl and Victoria

The children: Ally and Jen

Married 12 years (Patrick's second marriage)

The "near miss"



## Scenario 3

### West family

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#### The situation:

- Are my affairs in order?
- Who are the beneficiaries?
- Who is the executor/trustee?



# Control: The hallmark of estate planning

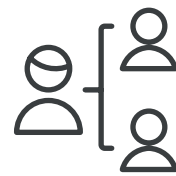
Some common estate objectives



Asset transfer



Incapacity planning



Guardian for  
minors or  
dependents

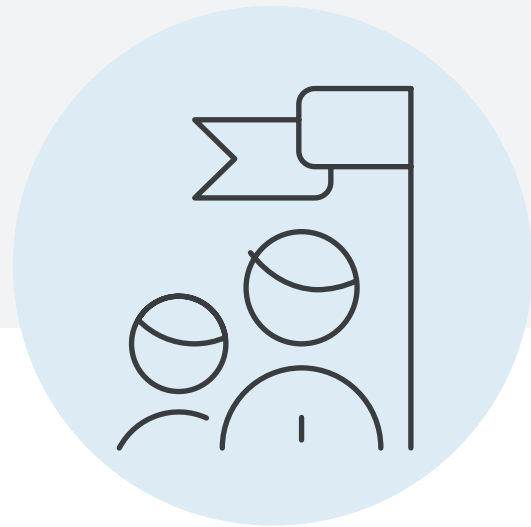


Charitable intent



Tax efficiency

# Estate planning action items



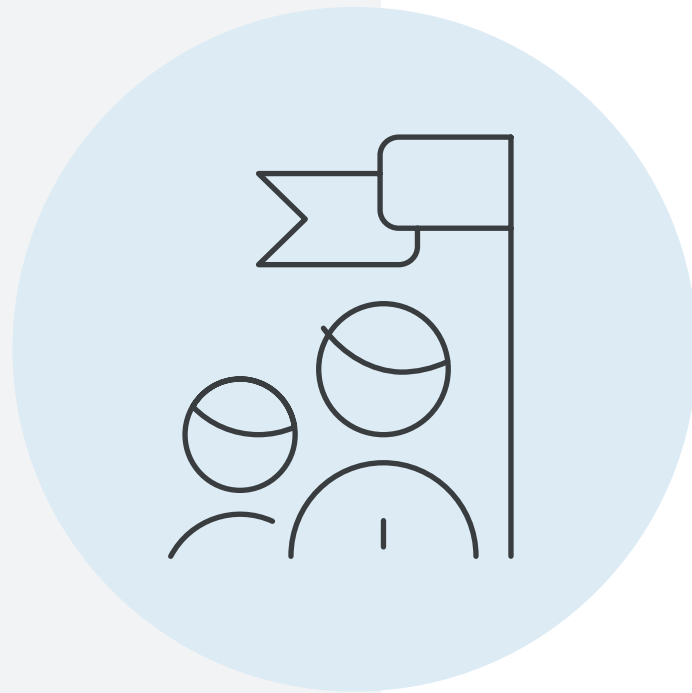
Define your goals



Consider the risks



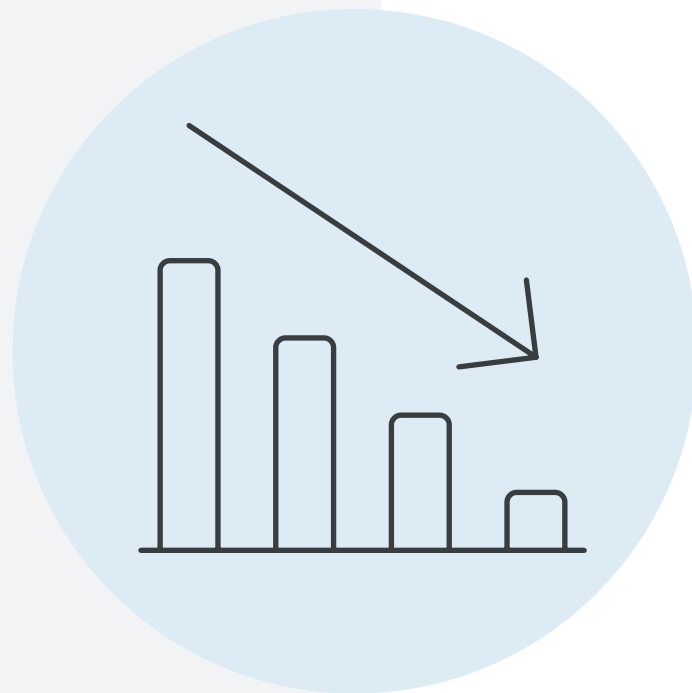
Develop your strategy



## Define your goals

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- Understand your current situation
- Outline key priorities and objectives
- Discuss transparency
- Balance potentially competing goals



## Consider the risks

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- Life events
- Government changes
- Incorrect implementation of the strategy



## **Develop your strategy**

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- Guidance on how to allocate your investments
- Potential investment and product solutions based on the priority of goals
- Balance potential issues and trade-offs regarding the investment and product solutions
- Perform an insurance review
- Review of beneficiary designations

# The team approach to estate planning





## The importance of review

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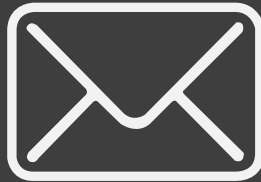
### Discuss:

- Your current estate plan and associated legal documents
- Your beneficiary designations on registered accounts or insurance policies
- Any major life changes

# Questions & Answers



# Let's connect!



Email me directly if you have additional questions



Call my office



Complete the **My Priorities Quiz** and bring it to your next appointment



How did I do? Complete the seminar evaluation

# Thank You

Please complete your evaluation now

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