



# **JOE AND JANE SMITH'S FINANCIAL STORY**

Prepared by Nimesh Doshi on Jul 19, 2024

# YOUR ADVISOR

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# ASSUMPTIONS

**Date of plan    Inflation rate**

Jul 19, 2024    3.00%

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**Retirement age**

Joe Smith    Jane Smith

65            65

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**Life expectancy**

Joe Smith    Jane Smith

90            90

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**Expenses**

Within your plan, you might have money set aside for savings or debt payments. In this plan, any money that you haven't marked for savings or debt payments is considered spent.

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**Income splitting**

The CRA allows you to allocate up to half of your eligible pension income to your spouse or common-law partner. This helps you lower your combined income tax payable. By default, this plan splits your pension income according to these rules. The goal is to equalize your respective net incomes as much as possible.

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**Recommended rate of return**

3.80%

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**Recommended portfolio**

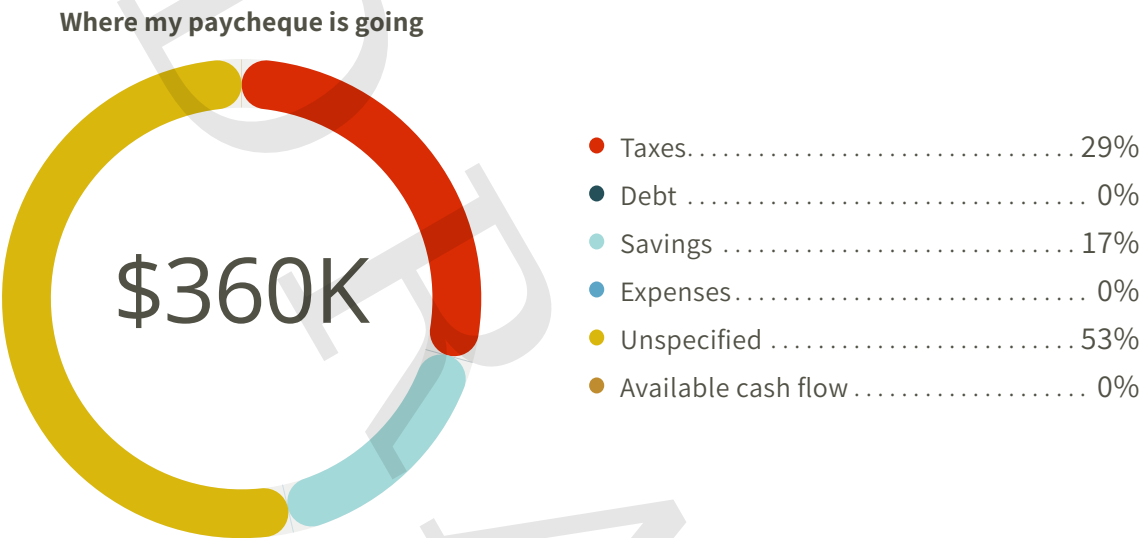
**All income**

The above return rates are the starting point for your personal investments and serve as initial rates for your current and recommended profiles. For more detailed information, please consult additional sections included in this report.

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# NEEDS BREAKDOWN

Recommended



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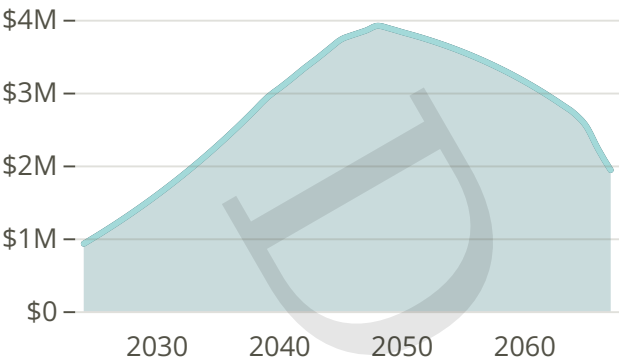
# NET WORTH

Net worth as of today

Description	Joe	Jane	Joint	Total	% Total
Non-registered accounts					
Non-registered account			\$10,000	\$10,000	
Subtotal			\$10,000	\$10,000	1.10%
Registered accounts					
RRSP account	\$300,000			\$300,000	
RRSP account		\$460,000		\$460,000	
TFSA account	\$80,000			\$80,000	
TFSA account		\$60,000		\$60,000	
Subtotal	\$380,000	\$520,000		\$900,000	98.90%
TOTAL ASSETS	\$380,000	\$520,000	\$10,000	\$910,000	100.00%
TOTAL LIABILITIES				\$0	
TOTAL NET WORTH	\$380,000	\$520,000	\$10,000	\$910,000	

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Projected net worth



The table above represents your current net worth using the most recent values available. The graph represents the improvement in your net worth over time if you put our recommended strategies into action.

BRAND

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# RETIREMENT

Joe and Jane Smith, you have indicated that you would like to retire at age 65 and 65 respectively.

Together, with your advisor, you have built a plan to help you achieve your retirement goals. Retirement plans take a multi-faceted approach: you'll need to use a variety of strategies to work toward your target retirement date and lifestyle. Putting those strategies into place now will help you get there.



Monthly need  
\$10K

Monthly ability  
\$10K

Retirement shortfalls  
0 Years

Net estate  
\$1M

CPP  
\$2.65K/mo

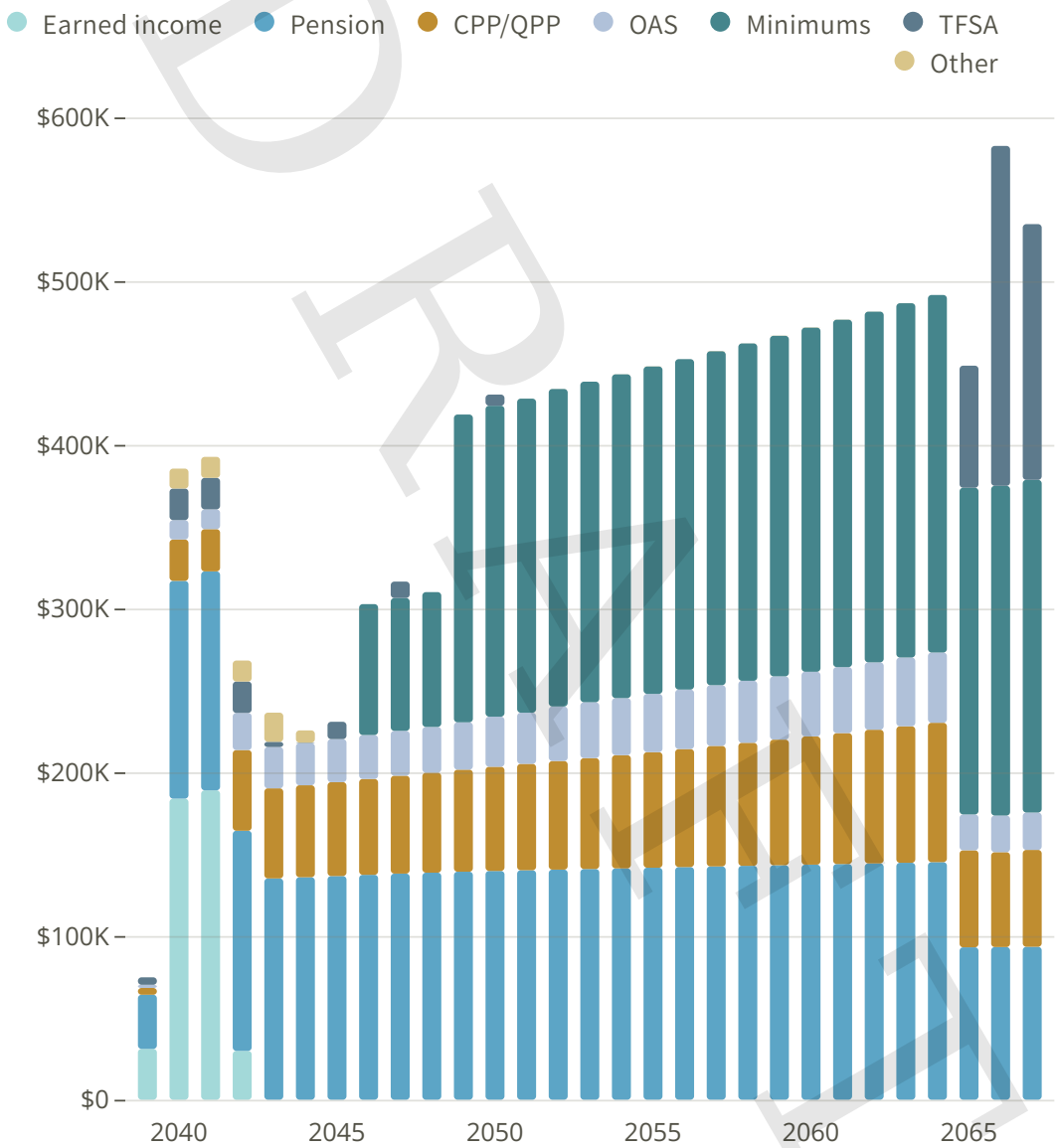
OAS  
\$1.21K/mo

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# RETIREMENT PAYCHEQUE

Recommended



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# GROSS CASH FLOW PROJECTION

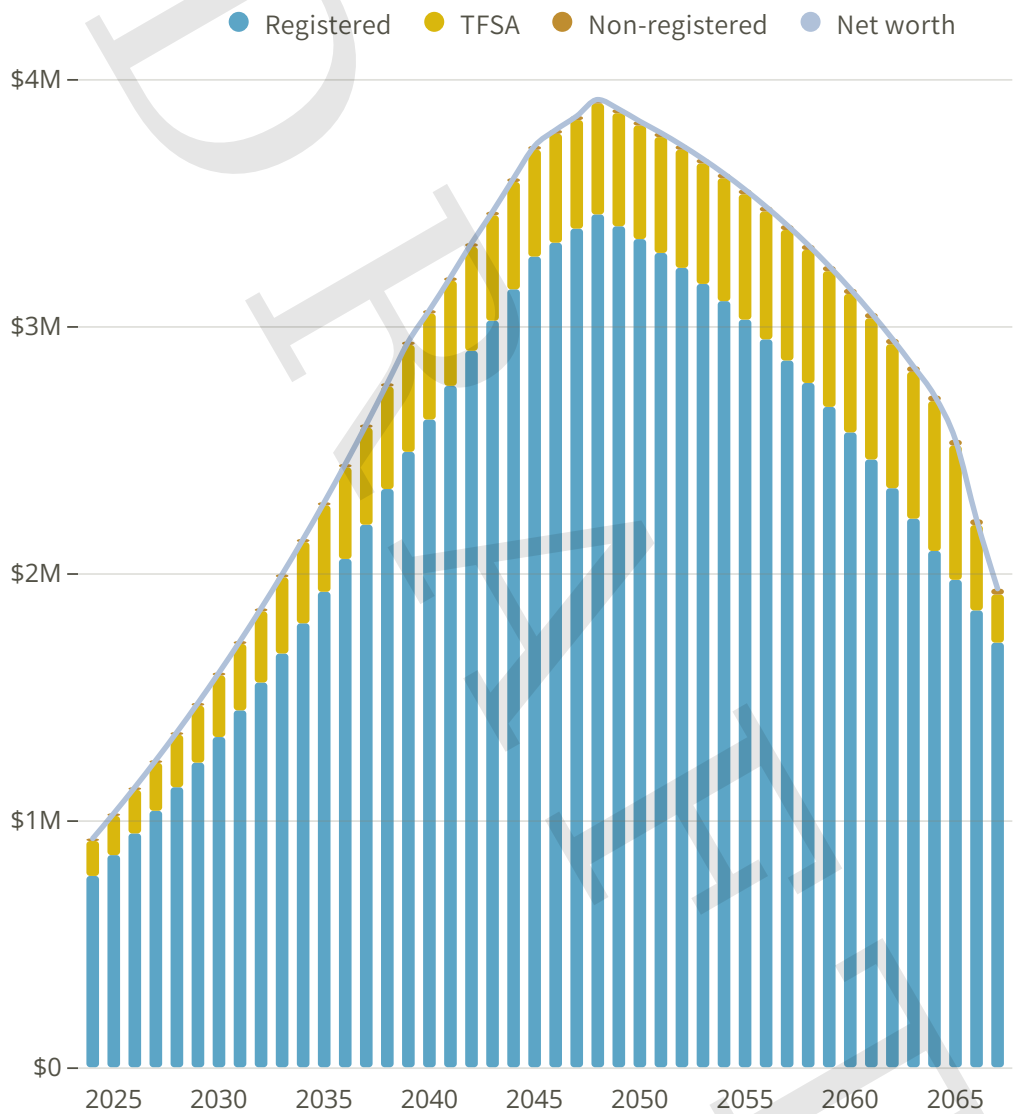
## Recommended

Year	Ages	Earned income	Pension	CPP/QPP	OAS	Minimums	Registered	TFSA	Non-registered	Other	Debt	Savings	Withheld/Taxes	Expenses	Shortfalls
2024	50/47	\$360,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$64,000	\$126,851	\$169,149	\$0
2025	51/48	\$370,800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$22,939	\$0	\$64,000	\$131,491	\$198,247	\$0
2026	52/49	\$381,924	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17,064	\$0	\$64,000	\$135,975	\$199,013	\$0
2027	53/50	\$393,382	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,218	\$0	\$64,000	\$140,624	\$202,976	\$0
2028	54/51	\$405,183	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,306	\$0	\$64,000	\$145,602	\$209,887	\$0
2029	55/52	\$417,339	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,572	\$0	\$64,000	\$150,590	\$217,321	\$0
2030	56/53	\$429,859	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,704	\$0	\$64,000	\$155,896	\$224,667	\$0
2031	57/54	\$442,755	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,988	\$0	\$64,000	\$161,228	\$232,515	\$0
2032	58/55	\$456,037	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,933	\$0	\$64,000	\$166,774	\$240,197	\$0
2033	59/56	\$469,718	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,962	\$0	\$64,000	\$172,471	\$248,209	\$0
2034	60/57	\$483,810	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,157	\$0	\$64,000	\$178,445	\$256,521	\$0
2035	61/58	\$498,324	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,338	\$0	\$64,000	\$184,607	\$265,055	\$0
2036	62/59	\$513,274	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,391	\$0	\$64,000	\$190,970	\$273,695	\$0
2037	63/60	\$528,672	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,374	\$0	\$64,000	\$197,542	\$282,504	\$0
2038	64/61	\$544,532	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,353	\$0	\$64,000	\$204,320	\$291,566	\$0
2039	65/62	\$514,129	\$45,000	\$4,125	\$1,949	\$0	\$0	\$4,554	\$0	\$15,331	\$0	\$64,000	\$206,136	\$314,952	\$0
2040	66/63	\$288,847	\$180,000	\$25,269	\$11,844	\$0	\$0	\$19,275	\$0	\$12,176	\$0	\$32,000	\$154,040	\$351,372	\$0
2041	67/64	\$297,513	\$180,000	\$25,800	\$12,093	\$0	\$0	\$19,234	\$0	\$12,815	\$0	\$32,000	\$195,840	\$319,614	\$0
2042	68/65	\$51,073	\$180,000	\$49,302	\$22,652	\$0	\$0	\$19,193	\$0	\$12,823	\$0	\$32,000	\$93,759	\$209,285	\$0
2043	69/66	\$0	\$180,000	\$55,026	\$25,213	\$0	\$0	\$3,207	\$0	\$17,806	\$0	\$0	\$56,701	\$224,551	\$0
2044	70/67	\$0	\$180,000	\$56,181	\$25,742	\$0	\$0	\$287	\$0	\$7,485	\$0	\$0	\$52,130	\$217,565	\$0
2045	71/68	\$0	\$180,000	\$57,361	\$26,283	\$0	\$0	\$10,584	\$0	\$0	\$0	\$0	\$55,870	\$218,359	\$0
2046	72/69	\$0	\$180,000	\$58,566	\$26,835	\$79,957	\$0	\$0	\$0	\$0	\$0	\$0	\$52,276	\$293,081	\$0

Year	Ages	Earned income	Pension	CPP/QPP	OAS	Minimums	Registered	TFSA	Non-registered	Other	Debt	Savings	Withheld/Taxes	Expenses	Shortfalls
2047	73/70	\$0	\$180,000	\$59,796	\$27,398	\$81,140	\$0	\$10,032	\$0	\$0	\$0	\$0	\$117,362	\$241,004	\$0
2048	74/71	\$0	\$180,000	\$61,051	\$27,974	\$82,347	\$0	\$0	\$0	\$0	\$0	\$0	\$84,727	\$266,645	\$0
2049	75/72	\$0	\$180,000	\$62,334	\$28,921	\$188,008	\$0	\$0	\$0	\$0	\$0	\$0	\$84,350	\$374,912	\$0
2050	76/73	\$0	\$180,000	\$63,642	\$30,619	\$189,928	\$0	\$6,807	\$0	\$0	\$0	\$0	\$190,476	\$280,520	\$0
2051	77/74	\$0	\$180,000	\$64,979	\$31,262	\$191,831	\$0	\$0	\$0	\$20	\$0	\$0	\$138,243	\$329,848	\$0
2052	78/75	\$0	\$180,000	\$66,344	\$33,313	\$193,958	\$0	\$0	\$0	\$43	\$0	\$0	\$137,490	\$336,167	\$0
2053	79/76	\$0	\$180,000	\$67,737	\$34,140	\$195,816	\$0	\$0	\$0	\$0	\$0	\$0	\$138,807	\$338,887	\$0
2054	80/77	\$0	\$180,000	\$69,159	\$34,858	\$197,787	\$0	\$0	\$0	\$55	\$0	\$0	\$137,818	\$344,040	\$0
2055	81/78	\$0	\$180,000	\$70,611	\$35,589	\$200,008	\$0	\$0	\$0	\$91	\$0	\$0	\$137,568	\$348,733	\$0
2056	82/79	\$0	\$180,000	\$72,094	\$36,337	\$201,848	\$0	\$0	\$0	\$7	\$0	\$0	\$137,462	\$352,825	\$0
2057	83/80	\$0	\$180,000	\$73,608	\$37,100	\$204,022	\$0	\$0	\$0	\$123	\$0	\$0	\$137,022	\$357,831	\$0
2058	84/81	\$0	\$180,000	\$75,154	\$37,879	\$206,080	\$0	\$0	\$0	\$41	\$0	\$0	\$136,957	\$362,198	\$0
2059	85/82	\$0	\$180,000	\$76,732	\$38,674	\$208,023	\$0	\$0	\$0	\$104	\$0	\$0	\$136,579	\$366,954	\$0
2060	86/83	\$0	\$180,000	\$78,344	\$39,487	\$210,240	\$0	\$0	\$0	\$156	\$0	\$0	\$136,160	\$372,065	\$0
2061	87/84	\$0	\$180,000	\$79,989	\$40,316	\$212,224	\$0	\$0	\$0	\$93	\$0	\$0	\$135,950	\$376,671	\$0
2062	88/85	\$0	\$180,000	\$81,669	\$41,162	\$214,227	\$0	\$0	\$0	\$51	\$0	\$0	\$135,581	\$381,529	\$0
2063	89/86	\$0	\$180,000	\$83,384	\$42,027	\$216,409	\$0	\$0	\$0	\$37	\$0	\$0	\$135,288	\$386,569	\$0
2064	90/87	\$0	\$180,000	\$85,135	\$42,909	\$218,395	\$0	\$0	\$0	\$0	\$0	\$0	\$135,081	\$391,359	\$0
2065	—/88	\$0	\$108,000	\$59,266	\$21,905	\$199,551	\$0	\$74,571	\$0	\$0	\$0	\$0	\$68,412	\$394,882	\$0
2066	—/89	\$0	\$108,000	\$57,958	\$22,365	\$201,413	\$0	\$207,630	\$0	\$0	\$0	\$0	\$191,155	\$406,212	\$0
2067	—/90	\$0	\$108,000	\$59,175	\$22,835	\$203,218	\$0	\$156,214	\$0	\$0	\$0	\$0	\$131,044	\$418,398	\$0

# STACKED NET WORTH PROJECTION

Recommended




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# WHAT-IF SCENARIOS

## The market crashes

### Assumptions - Market shock

The % market drop you're preparing for	50.00%
The date you think this could happen	Retirement + 1 Years
Number of years the drop will last	7 years
Recovery effectiveness	67.00%

Impact on goals	Without recommendations		With recommendations	
	Goal ability	Ability if the scenario occurs	Goal ability	Ability if the scenario occurs
 Retirement	116%	112% -4%	116%	112% -4%


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# WHAT-IF SCENARIOS

## Disappointing return rates

### Assumptions - Disappointing return rates

The % reduction you're preparing for	1.00%
The date you think this could start	Plan date

Impact on goals	Without recommendations		With recommendations	
	Goal ability	Ability if the scenario occurs	Goal ability	Ability if the scenario occurs
 Retirement	116%	107% -9%	116%	107% -9%


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# WHAT-IF SCENARIOS

## Inflation is higher

### Assumptions - Inflation

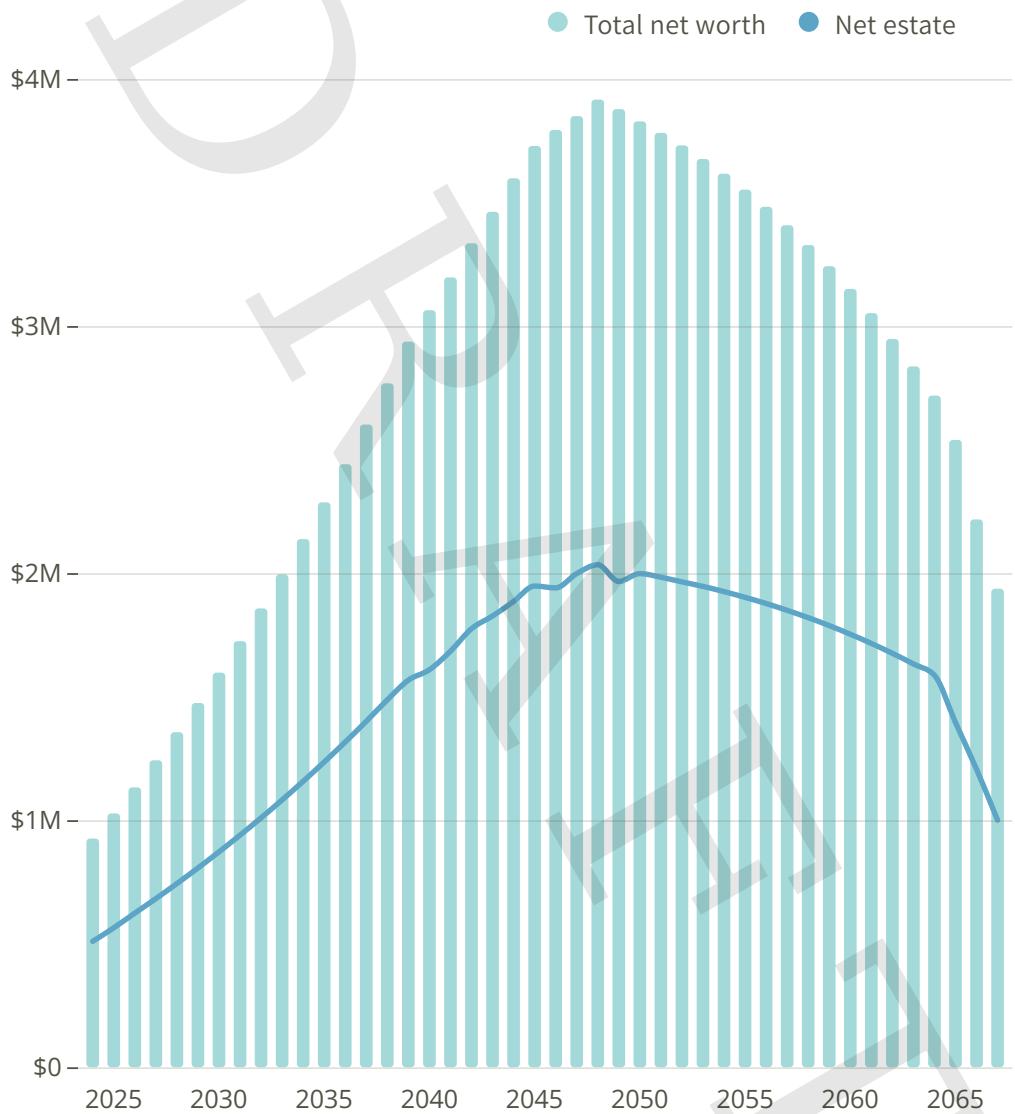
The % increase you're preparing for 1.00%

Impact on goals	Without recommendations		With recommendations	
	Goal ability	Ability if the scenario occurs	Goal ability	Ability if the scenario occurs
 Retirement	116%	87% <div>-29%</div>	116%	87% <div>-29%</div>

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# ESTATE PROJECTION

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# ESTATE REVIEW

This review outlines how much your estate might be worth upon death. We've taken your assets and liabilities into account, along with any estate transactions.

We've listed your net estate as a dollar value, and your estate shrinkage – the amount that an estate loses when its owner dies, from things like taxes and administration costs – as a percentage.

Keep in mind that your estate and/or executor may need to pay probate or estate fees settling your estate, along any other tax that may owed. These values do not take into account the effects of future inflation on monetary value.

## Recommended estate

Description	Value
<b>Before estate settlement</b>	
Registered	\$1,718,559
TFSAs	\$194,505
Non-registered investments	\$23,643
<b>Total net worth</b>	<b>\$1,936,708</b>
<b>Estate transactions</b>	
CPP death benefit (Jane)	\$2,500
Estate tax owing (Jane)	(\$28,305)
Income tax payable (Jane)	(\$910,647)
T3 trust tax payable (Jane)	(\$501)
<b>Total</b>	<b>(\$936,954)</b>
<b>Net estate</b>	<b>\$999,754</b>
Estate shrinkage (\$)	(\$936,954)
Estate shrinkage (%)	-48.38%

# DISCLAIMER

## Key points:

- We've put together this presentation based on the information you provided.
- The use of historical data in this presentation is not a prediction or guarantee of future performance.
- Any changes in financial data can affect the outcome of your plan, so you and your advisor will need to review your plan's assumptions regularly and adjust them.
- This review is meant to help your own planning and analysis but isn't a substitute for your own judgement.
- Although this plan might reference products, this isn't an offer to buy, sell or recommend a particular product.

**Important:** The examples provided in this presentation are not predictions or guarantees of actual results. Your actual results may vary to a material degree due to factors outside of the assumptions used in this presentation. For items such as rates of return, historical data is used to produce future assumptions used in the presentation. However, past performance is not a guarantee or predictor of future performance. Actual return rates and performance may vary to a significant degree from that represented in this presentation.

Current financial data assumptions used in this illustration are based on information provided and reviewed by you. Those assumptions must be reconsidered on a frequent basis to ensure the results are adjusted accordingly. The smallest of changes in the current financial data provided can have a dramatic impact on the outcome of this illustration.

Any inaccurate representation by you of the facts or assumptions used in this presentation can invalidate the results.

This presentation does not constitute legal, accounting or tax advice. It is your responsibility to consult with the appropriate professionals. All assumptions related to taxation are based on current Canadian tax legislation and interpretations for Canadian residents, which are subject to change.

This presentation is not designed as a substitute for your own judgment, nor is it meant to eliminate the necessity of

your personal review and analysis. This presentation is designed to supplement your own planning and analysis to help you fulfill your financial objectives.

All premiums in this presentation, outside of those taken from policy illustrations, are estimates and are based on standard non-smoker ratings. The issuance of a product and its premium and rating may change from that estimated in this presentation depending on health and personal information you provide us, and is subject to our underwriting assessment and decision if you apply for a product.

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You shouldn't make a buying decision without reviewing the illustration for any insurance policy referred to in this presentation with your advisor.