



FREE GUIDE FOR CANADIAN FAMILIES

7 money questions *every family* should ask.

Ten minutes with these questions can show you where your family is protected, where there are gaps, and where free government money may be waiting.



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Grab a coffee and answer each question honestly. There are no wrong answers. Anything you're unsure about is simply something worth a closer look.

1 **If my income stopped tomorrow, how long would my family be okay?**

Add up your monthly bills: housing, food, childcare, car, debts. Then look at your savings. How many months would they last?

Life and disability insurance exist to replace income when it stops, because of death or because illness or injury keeps you from working.

2 **If something happened to me, could my family keep our home?**

Write down your mortgage balance and how many years are left. Would your partner be able to keep paying it on one income?

Mortgage protection can be arranged through a personal policy that you own and control, and that stays with you if you change lenders.

3 **Is all my coverage through work?**

Check what your workplace plan includes and how much. Then ask: what happens to it if I change jobs, get laid off or retire?

Group coverage usually ends when the job ends, and it's often less than a family needs. Personal coverage goes wherever you go.

4 **What would a serious illness cost us, beyond the hospital?**

Think about time off work for you or your partner, travel to treatment, medication, home care and childcare.

Critical illness insurance pays a lump sum if you're diagnosed with a covered condition, to spend however your family needs.

5

Am I using my TFSA and RRSP in the right order for me?

Do you know your unused contribution room? (It's in your CRA My Account.) Are your savings sitting in cash?

RRSP contributions can lower the tax you pay today; TFSA growth and withdrawals are tax-free. Which comes first depends on your income and goals.

6

Are my children getting their free RESP grant money?

If you have children under 18, do they have an RESP, and are you contributing enough each year to collect the full grant?

The Canada Education Savings Grant adds 20% of what you contribute, up to \$500 a year per child (lifetime maximum \$7,200). Some families qualify for more.

7

If my parents visit, are they covered for medical emergencies?

Visitors aren't covered by OHIP. Do they have travel or visitor insurance for the whole stay?

A hospital stay can cost thousands of dollars a day. For a Super Visa, the Government of Canada sets specific insurance requirements.

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Bonus: Are my will and beneficiaries up to date?

Check who is named as beneficiary on each policy, RRSP and TFSA, especially after a marriage, separation or a new baby.

Your family's checklist

Tick what you already have in place. Anything left unticked is a good place to start.

- ☐ I know how many months my family could manage without my income.
- ☐ I have life insurance that I own personally, not only through work.
- ☐ My mortgage would be paid off or covered if something happened to me.
- ☐ I'd still have an income if illness or injury kept me from working.
- ☐ I have a plan for the costs of a serious illness.
- ☐ I know my TFSA and RRSP room and have a plan to use it.
- ☐ Each of my children has an RESP collecting the government grant.
- ☐ Visiting family members have medical coverage for their whole stay.
- ☐ My will and beneficiaries are up to date.

Let's go through it together.

Book a free, no-obligation consultation of about 20 to 30 minutes, by phone, Zoom or in person. You'll leave with a clear picture and real numbers for your family.

Call or text **343-307-6671**
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