



NOVEMBER 2019

Welcome to the Winter Edition of Colin, Marg, Carrie and Ashley's Commentary. This is a periodic commentary to update everyone on what is happening at 44 William St in the Armory building.

Present GIC RATES available here

(NOVEMBER 25, 2019)

1 year	2.16%
2 year	2.25%
3 year	2.29%
4 year	2.35%
5 year	2.38%

RBC Dominion Securities Annual Christmas Social!!

Mark your calendars! Thursday, December 12th, 2019 our staff will be hosting our annual Christmas Social Open House. It will be held at Casa Bella, 425 Riverview Drive, Chatham, Ontario. The time will be from 2-5 pm. Please RSVP to Ashley Suk at 519-352-0100. Parking is available across the road from the restaurant.

From the Desk of Carrie Tuckwell

Summer sure went by fast. We are back in the arena. My son is playing hockey again this year, and my husband is coaching his team. We are so fortunate to have such a great group of kids and parents. We have a few tournaments scheduled over the winter which always turn out to be a great time! He is now in grade 9 at UCC. My daughter has recently started Driver's Education. Soon, she will have her license where she can drive all on her own. She's a good driver, but it will be a big change for sure. Looking to plan a family vacation over the winter. It's been a few years since we have all gone on a vacation together as a family....so looking forward to that!

RBC named most valuable brand in Canada!!!

It's time for a round of applause. RBC has been recognized as the number one brand in the first-ever BrandZ Top 40 Most Valuable Canadian Brands ranking. BrandZ is the only brand valuation ranking to combine analysis of financial data from Bloomberg with the opinions of over 52,400 Canadian consumers to determine the value a brand brings to businesses and its shareholders.

“THE MONEY MANAGERS WHO BUILD LIFETIME RELATIONSHIPS WITH PEOPLE LOOKING FOR A PROSPEROUS, ENJOYABLE EXPERIENCE”

From the Desk of Margaret Gurd

What a busy summer!! Spent a lot of quality time with my grandchildren which was so nice!! Loved every minute of it!!

We have an above ground pool. This year was most likely the best year for the pool as long as I can remember because the weather was so hot. We spent many fun hours swimming with the grandkids.

Had my gallbladder out in June. That went very well and feel great! In September, had an amazing trip in Europe. First week spent in the Netherlands with family. Then boarded a Riverboat cruise around Europe for 12 days. We saw so many beautiful countries and met wonderful people!!

Here is my recipe for you to try.

Cabbage Beef Casserole

- 1 1/2 lbs. ground beef
- 1 tbsp. oil
- 2 medium onions chopped
- 1 clove garlic, minced
- 1 tsp salt
- ¼ tsp pepper
- 1 can (28 oz.) tomato sauce
- 1 can water

½ cup uncooked long-grain rice

1 small cabbage (4 cups shredded)

In large skillet, cook beef in oil stirring with a fork until meat loses red color. If you would like it a bit spicy you can certainly add your own favorite spices to the meat mixture. Stir in onions, garlic, salt, pepper, tomato sauce and water. Bring to a boil and stir in rice. Cover and simmer about 20 minutes or until rice is nearly tender.

Place half of shredded cabbage in a greased baking dish. Cover with half of rice mixture and repeat layers. Do not stir. (May be refrigerated at this point.) Cover and bake in 350 degree oven for about an hour.



Colin's Corner

Fiona is now in Grade 11. As I may have mentioned in the past, she is leaning towards going to Nursing School after Grade 12. You can go the College or University route, and Fiona is leaning towards the College route. Seems like you go to College for 2 years and finish up at University level. We have visited George Brown Toronto Waterfront campus, which she really liked. We will visit others through the year. She also just started driving. She and I go out 3 nights a week to practice. Quite keen she is. At first, she wouldn't go over 40 km, then she became brave, up to 50km, and now she is quite the driver. But the big news in Fiona's life is she is now a proud owner of a horse! Royal is his name and stays at T J Stables. She helped pay for it which I like because she has "skin in the game." She has a job at T J Stables which helps pay for the monthly expenses. She is very happy when she is with Royal.

Alec just started his first year at University of Toronto. He loves being downtown as the Campus is beside Queens Park. He is in Residence and has a single room. He is getting good grades at the business school. He is taking Accounting, Economics, Management and Calculus. Just taking 4 courses first semester instead of 5 to save room to play on the Varsity Basketball Team. He seems to manage his time well. I think being away at high school in London for 2 years has really prepared him to be away from home and balance his time. The three of us go up quite often to Toronto to visit him for the weekend. Luckily, I found a hotel downtown that gives a RBC Corporate rate!!

VISIT OUR WEBSITE!!!!!!

www.colinmcgregor.com

When we add new articles it will be under the heading of "New Posts". Be sure to click on the tab "About Us" as well. You will also notice there is a link to both DS On-Line and RBC On-Line Banking to view your accounts. Under Home page you can see the list of current GIC rates.

2019 year-end Tax Planning

Tax Loss Selling – If you have realized capital gains during the year, and you are holding securities with unrealized losses, consider selling those securities to realize the losses. This strategy offsets capital gains realized during the year commonly known as tax loss selling. This must be completed by December 27, 2019 to ensure a 2019 settlement date.

RRSP Contributions

You have until March 2, 2020 to make a contribution to your RRSP to be able to deduct from your 2019 tax return. RRSP maximum for 2019 is \$26,500 or 18% of your earned income from your 2018 tax return. If you have a company pension plan, your RRSP limit is also reduced. If you are turning 71 in 2019, you must convert to a RRIF by December 31, 2019. If you have earned income and plan to do a RRSP contribution for 2019, it must be completed by December 31, 2019 as well before you convert to the RRIF.

RESP Contributions

\$2,500 per beneficiary per year, deadline is December 31, 2019. If you have unused grant room, you can contribute \$5,000 per beneficiary to get the maximum grant of \$1,000. (20%) for 2019.

TFSA Contributions:

Just a reminder if you have not yet contributed your \$6,000 for 2019. You can also catch up on any unused contribution room from 2009-2019. Total contribution limit to date is \$63,500.



"SINCE YOU ONLY WORK ONE NIGHT A YEAR,
IT WILL TAKE CENTURIES TO BUILD
UP YOUR RETIREMENT ACCOUNT."

Quote: "Only when you combine sound intellect with emotional discipline do you get rational behavior." Warren Buffett

Estate Planning- health-check questionnaire!

A comprehensive estate plan-including an up-to-date Will and Power of Attorney, appointing people suitable for the role-can help ensure your estate and loved ones are protected now and in the future.

WILL

A legal document foreseeing the disposition of your assets after your death.

1. Do you have a Will?
2. If you do have a Will, is it up-to-date? For example, has your marital status changed or have you bought or sold a property?
3. Does the distribution in your Will still reflect your current wishes and intentions? Do the Liquidators you've named remain appropriate candidates for the role? Do you have an alternate appointed in your Will and/or have you appointed a trust company to the role?
4. Are all of your Liquidators residents of Canada?
5. Does your Advisor know who your Liquidators are and how to reach them?

POWER OF ATTORNEY (Protection Mandate)

A legal document that gives someone else the authority to act on your behalf in case of incapacity.

1. Do you have a Mandate for both property/financial matters and personal care?
2. Is your Power of Attorney up to date? Have you named appropriate candidates for the role? Do you have an alternate and are all of them residents of Canada?

Beneficiary Designations

Have you signed designation of beneficiary forms for the following:

Registered Accounts (e.g. RRSP's, RRIF's and TFSAs) where applicable?

Insurance Policies?

Are all designations compatible with the terms of your Will?

If you answered "No" or "I don't know" to any of the questions above, a consultation is strongly recommended to ensure your estate planning needs are in order. We can work together to create a customized estate plan.

From the Desk of Ashley Suk

There has been many changes since I last wrote. I sold my house in Blenheim and bought a house in Ridgetown this past summer and moved in June. I've been slowly working on updating the house and making it our home.

The boys are both growing like weeds and enjoyed playing baseball this past summer.

In September my oldest boy started Grade 1 and my youngest boy started JK. They're both adjusting great and doing very well in school.

Hopefully our winter isn't too bad this year. Stay warm everyone!

Account Available At RBC Dominion Securities!

Joint – Gift of Beneficial Right of Survivorship

This is an excellent account to help with estate planning. One account holder retains legal and beneficial ownership of the Account and all its assets, while gifting only the beneficial entitlement to the right of survivorship of the Account to one or more (Successor Account holders). Ownership in the Account and the assets held in the Account will transfer to the Successor Account holders only upon death of the Account holder. The Account holder owns and controls the account during his or her lifetime. The successor account holders will not be allowed to receive information about or provide instructions regarding the account. There can be only one account holder.

Benefits

Tax Treatment – since the ownership of the account and assets remain with the Account holder, there is no taxable disposition on the opening of the account. Assets are transferred at book value.

Avoidance of Probate fees: Since the ownership passes directly to the Successor Account holders via right of survivorship and not under the Will, the assets in it need not be probated and will not be subject to probate fees. With the new probate rules, the beneficial account holders should be the same as the Will beneficiaries.

Retention of Control: Only the account holder is entitled to give instructions with respect to the account, therefore retaining control during their lifetime.

Bottom line: if you are on your own, you can now name a beneficiary with your non-registered account.

Any questions, please give Marg a call 519 352 1828.

Quote: "It's far better to buy a wonderful company at a fair price, than a fair company at a wonderful price." Warren Buffett

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