

Dr. Patrick O'Brien's
Christmas 2021 Client Note



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Dear Clients and Friends:

My family is well and growing up rapidly as you can see. I'm not sure that I will continue the 15 year long tradition of sending out a family picture. The children are mostly grown, they have lost their "cuteness" factor and the dogs are nearly as numerous as the humans. ☺

Some Year End notes:

We are financial farmers – we farm money. As farmers, we also want to be able to hold on to as much of the very good crop of 2021 as we can.

Here are 4 reasons to read this note now, and again in early January.

Registered Education Savings Account (RESP):

There is still time to top this up for 2021. Please contact us for help if your decision is unclear. Deposits for 2022 can be made after January 1st.

Tax Free Savings Accounts (TFSA):

Any withdrawals from the accounts can be replaced in 2022 and there is \$6,000 of new contribution room available on January 1st.

Registered Savings Plan (RSP):

Contributions for 2021 can be made, if not already, up to March 1st, 2022. Please don't leave it that late unless you have to. The sooner the contribution is made for any year, the greater the long term advantage via the magic of compounding.

Registered Income Fund (RIF):

If you have a RIF or a LIF, you will receive a letter from head office indicating your RIF minimums for the 2022 year. Please contact us if you are not sure on when to take the cash. If you don't need it now, then many will leave it in the account as it continues to grow tax deferred until you take out the mandated amount.

All the best for the holiday season to you and yours,

Dr. Patrick O'Brien, DVM, Wealth Advisor, and Senior Portfolio Manager

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