

# Patrick O'Brien's January 2019 Client Note



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Greetings All,

## **A Great Start to 2019!**

Here it is mid-January and what a difference 30 days makes. Markets in the US, but especially in Canada, have rebounded from the December lows. However, we know that downturns are both periodic and, even more importantly, temporary. As a result, December's decline and January's response are just blips.

We are far more focused on the continued march upward of dividends. Here are some increases from the month of December: Allied Properties REIT 2.31%, Enbridge 10%, National Bank 4.8% and Bank of Montreal 4.2%. Granite REIT has increased their dividend and declared a special (one time) extra dividend as well.

## **Financial Planning Note from Cameron: Education Savings and Government Grant Money**

Warren Buffett has been quoted as saying "investing in yourself is the best investment you can make". We agree. Thankfully, our Canadian government has recognized this and will help contribute to the financial cost of each child's post-secondary education.

This is called the RESP (Registered Education Savings Plan), to which the Canadian Government will contribute up to \$500 per year (20% of contribution amounts up to \$2,500), and a lifetime total of \$7,200 per child, to fund almost any post-secondary education. Please let us know if you would like more information. We have a brochure available as well as being available via phone or email.

## Here are Some Key January Planning Events and Time Frames:

January 1<sup>st</sup>-Tax Free Savings Account contribution for 2019 is set at \$6,000 (total contribution limit will be \$63,500 in 2019 if you have not contributed to a TFSA before).

January 1<sup>st</sup>- Registered Education Savings Plan (RESP) regular and catch up contributions can be made for 2019.

March 1<sup>st</sup> 2019- Deadline for contribution to Registered Savings Plan (RSP) for 2018. Maximum contribution for 2018 is \$26,230 less possible pension adjustments. You can check your 2017 notice of assessment from CRA to see your contribution room.

As always we are here to assist you with investment, insurance and financial planning needs.

I have started a blog <https://ca.rbcwealthmanagement.com/patrick.obrien/blog>. It can also be accessed via my website at [www.patrick-obrien.ca](http://www.patrick-obrien.ca).

The days are longer, the crocuses are up, and the farming season is right in front of us. I wish you a great conclusion to the winter months!

Regards,

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