



Meet Sharon

Sharon is a successful doctor in Calgary who became a client at Edwards Private Wealth in 2007 at the age of 32. At that time, she was single and concerned about the debt she had accumulated throughout medical school. She was a high earner but still felt stressed about her finances. She wanted help with debt reduction, saving, financial education and creating a solid foundation for a stress-free financial future.

Sharon is now 45 and has three beautiful children with her husband Mark. Throughout our journey together we've ensured her wealth plan evolved with her career and personal circumstances. Our advice and wealth coaching has helped her grow what once was a small RRSP into a \$2M+ portfolio. She and Mark are now debt free, saving over \$25,000 per month and feel confident in their financial picture.

**This is a real client story. Details match actual events. To protect the client's privacy their name has been changed.*



Initial needs

Debt reduction

Sharon had accumulated significant student debt from medical school. This is very common amongst emerging medical professionals. She was concerned about paying it off and lacked a plan to do so.

Spending habits

As a high-earner she had a good cash flow but required support allocating it to the appropriate categories. She was not following a budget that supported paying of debt or investing for the future.

Investing

When she became a client, she had minimal assets because of the investment she had to make in her education to become a medical professional. She was not investing or maximizing tax-sheltered investment opportunities like an RRSP or TSFA.

Financial literacy

She was a beginner when it came to understanding and practicing good financial habits. She needed personal coaching to better understand the power of long-term investing, how the markets worked, what wealth and tax strategies were available to her and the power of wealth planning.

Protection for her future

Sharon was worried about her financial future. She did not have a wealth plan in place that allowed her to see what was attainable and what 5, 10, 20+ years down the road looked like. She was not protected for unpredictable life events like injuries, tragedies or an unforeseen ability to produce income which was worrisome as a single person. There was no emergency fund or insurance strategy in place to protect her.

The journey



2007

Sharon becomes a client

We do a deep discovery into Sharon's current financial footprint. We identify her goals, concerns and discuss her vision for her life. With this information we build a custom plan that will help her attain her goals and most importantly reduce her stress about her financial well-being.

Implement custom wealth plan

We create a realistic budget that prioritizes debt reduction, long-term investing and optimizing tax sheltered savings options. To gain her buy-in, we use our state-of-the-art projection technology (myGPS) to walk her through varying financial scenarios so she can see firsthand how important adhering to the plan is for today, tomorrow and her retirement. We set up automatic contributions to her RRSP and other savings accounts. The goal is to slowly increase these contributions annually as her income grows. Additionally, we identify the specialists she would like to meet with to address her needs around estate planning, tax planning, insurance and banking.

Introduce Sharon to our business banking specialist

Sharon establishes a dedicated relationship with our business banking specialists. They help ensure she has the right mix of accounts and services to keep her business running effectively and efficiently.



2007 - 2009

Frequent strategy and educational meetings

In addition to her review meetings, we set up an additional meeting cadence to accommodate her need for personal wealth coaching. She wants to increase her knowledge about finances, investing and wealth strategies. This is during a recession, so we ensure touchpoints are frequent as she requires additional support and reassurance. We keep her focus on the long-term plan and coach her through the inevitable emotions and concerns that arise within an investor during a recession.



2008

Sharon and Mark marry

We meet with them to discuss their priorities and how best to manage their finances moving forward. We discuss tax strategies, update their wealth plan and review their estate plan. The need for insurance was identified.

Assess insurance strategies and purchase a life insurance policy

To protect their wealth and ensure their family would be okay if unforeseen circumstances arose, we arrange a meeting with our Vice President and Estate Planning Specialist, Trent Chekay. He identifies the right insurance solutions for them and explains the importance and differences of each. We implement a life insurance strategy to protect their income and family's well-being.



2009

Sharon and Mark welcome their first child

We meet with them to discuss their priorities and adjust their plan for their growing family. We open a RESP account after discussing the tax-advantages and review their Will.

Introduce Sharon to our private banking specialist

Sharon travels a lot, so we connect her with our private banking specialist to assist her with her unique personal banking needs. We want her to benefit from the highly personalized service and gain access to exclusive credit options, timelines on wire transfers and immediate response from a dedicated advisor.



2010

Sharon and Mark welcome their second child

We meet with them to discuss their priorities, adjust their plan for their growing family and review their Will.

Sharon's sister becomes a client

Sharon refers her sister to us because of how much she values and benefits from our advice and service.



2011

Sharon pays off her student debt

With the shift in her spending habits and commitment to following her wealth plan, Sharon is able to pay off her student debt early. This is a major achievement for her.



2013

Sharon and Mark welcome their third child

We meet with them to discuss their current circumstances and adjust their plan. Sharon's income has increased significantly, we identify the need to increase their life and disability insurance.

Will & Estate Planning strategy meeting

Sharon meets our Vice-President & Will & Estate Consultant, Donald Bell. In the meeting we discuss what her wishes are should unforeseen circumstances arise. We create an estate plan that ensures her Will, power of attorney and executor support her wishes through proper legal documentation.



2016

Sharon and Mark pay off their home

Sharon and Mark are able to pay off their home mortgage early and are now completely debt-free.



2020

On track towards their goals


Sharon and her family have great financial practices, a well-diversified and growing portfolio (valued at \$2+ million) and are now saving over \$25,000 per month. Best of all, Sharon and Mark are worry-free and feel extremely confident that their family and wealth is protected.

Outcome

Sharon and Mark are living a financially stress-free life. The financial habits we instilled helped them significantly increase their savings, pay off all debt and build a well-diversified, growing portfolio now valued at \$2+ million. With diligent discovery and planning she is now confident in her financial future. Their family is protected, and the next generation will be set up for success. She will be able to live the lifestyle she envisioned for their retirement. We will continue to support Sharon and Mark throughout their journey and look forward to watching their continued growth and attainment of their goals.

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