



Enriched

A C A D E M Y

....because everyone deserves financial awareness



WELCOME TO ENRICHED ACADEMY

Enriched Academy recognizes that *Everyone Deserves Financial Awareness*. We have redefined the effectiveness of financial education by combining solid information, with entertaining, engaging and inspiring interactive learning programs.

Our Mission: We make financial freedom accessible to everyone.

How We Deliver On Our Mission: We create clear pathways to financial independence through education and technology. We deliver through our interactive online platform, live events and one-on-one coaching.

Core Values: Inspiring, transparent, entertaining, authentic, simple.

Guiding Philosophies:

- Our clients are #1 and we deeply care about the financial health of each of them.
- We know that our success comes only based on our ability to create success in others.
- We never accept the status quo.
- We constantly seek humour in everything that we do.
- We believe in simplicity, not the complex.
- We strive for constant improvement and evolution but are also sure to enjoy right now.



AS SEEN ON...





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BEFORE YOU START WATCHING THE VIDEOS....

SYMBOLS WE USE IN THE WORKBOOK & WHAT THEY MEAN



Tips & Tricks

This symbol represents extra material that will help you with the topic being discussed in the videos.



Books & Resources

This symbol represents books that we have located that will be helpful in learning more about a topic.



Idea

This symbol represents a quick thought on how you could expand on the topic being discussed.



Links to Follow

This symbol represents website links that will be helpful for you to get more information or to lead you to a certain resource.



Further Information Ahead

This symbol represents that there will be either further information ahead or exercises to help you expand on the topic being talked about right now.



Practical Exercises

This symbol represents exercises that you can put your new-found knowledge to the test.



Alert!

This symbol represents things you need to be aware of that could cause you financial harm.

Please Note: Although certain brands and products are mentioned in this workbook, they are listed as information only and do not represent an endorsement from Enriched Academy, Inc.

IMPORTANT INFORMATION ABOUT THE WORKBOOK

TEST YOURSELF

When you are done watching the videos that covers that topic, answer the quiz questions to see how much you've learned.

BONUS MATERIALS

On top of the information given to you on the videos, we have also included some additional information to further your education even more.

PUTTING YOUR NEW KNOWLEDGE TO WORK

We will also be giving you exercises at the end of each topic so that you can put your new knowledge to work for you.

PLEASE NOTE:

Regarding the words and numbers that are UNDERLINED and in **RED**, we ask that you fill these out while watching the corresponding videos at the same time. The videos contain the answers.

Here's to your health and wealth!



OUR PANEL OF EXPERTS

We at Enriched Academy searched throughout Canada for the most knowledgeable people in the fields of success and wealth building. From titans of industry, to the stars of Dragon Den, to an Olympian, to finance experts....we brought them all to you to give their seasoned advice.

Here are a few of the successful people you will be hearing from throughout these videos.



Jim Treliving Dragon, Chairman of Boston Pizza

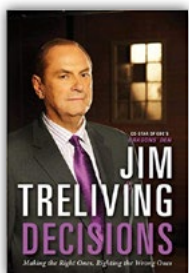
Jim Treliving is the Chairman and Owner of one of Canada's most beloved restaurant chains, Boston Pizza International (BPI)—but that's just the tip of the iceberg of his accolades. Well-known for his role as the encouraging, savvy, entrepreneurial spirit on CBC's Dragons' Den, Jim has a history rooted in integrity—one which has led him well in the world of business. One of Canada's most successful entrepreneurs, Jim has been at the helm of the Boston Pizza name for nearly 50 years which has received prestigious recognition, including Canada's 50 Best Managed Companies Platinum Club, Canada's 10 Most Admired Corporate Cultures, the Henry Singer Award from the Canadian Institute of Retailing and Services and, most recently, the Canadian Franchise Association's Lifetime Achievement Award.

Humble beginnings and steadfast determination have been catalysts of success for Jim, who started from a single restaurant franchise in 1968, and today has operations throughout North America in the hospitality, food and beverage, manufacturing, real estate and service sectors, with annual system wide sales exceeding \$1 billion.

Prior to acquiring BPI, Jim was a multi-unit franchisees of Boston Pizza, with 18 full service restaurant locations in British Columbia. Jim previously held senior roles with the company, including President and Chief Executive Officer and now serves as the Chairman and Owner.



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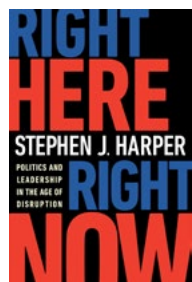
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Stephen Harper Former Prime Minister

Stephen Joseph Harper PC CC is a Canadian economist and politician who served as the 22nd prime minister of Canada for nearly a decade, from February 6, 2006, to November 4, 2015. Harper has served as the chairman of the International Democrat Union since February 2018.

Over his career, Stephen Harper was elected to the House of Commons seven times, and served nine years as prime minister of Canada, winning three elections as party leader. Harper was the first prime minister to come from the modern Conservative Party of Canada, though older centre-right conservative parties have been active since Canada's founding.



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Bruce Croxon Dragon, Round 13 Capital Founder



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Bruce Croxon is a modern Renaissance man living the entrepreneurial dream. Long before “social networking” became a buzzword, Bruce made his mark as a digital pioneer by co-founding Lavalife in 1988. Under his direction, this early tech start-up grew into the marquee brand in online dating with over 2,000,000 users (and countless successful marriages!). After its spectacular rise and with the support of his partners, he led the sale of the company for a stunning 180 million dollars.

Bruce is now taking his expertise to a new level; he currently helms Round13, a company dedicated to investing in growth-stage digital companies like Sprigg Software and Round Assist. He also peruses personal investments in the health and wellness sector, owning Vida, a chain of high-end holistic spas

Bruce loves to speak to entrepreneurs and share his experiences. With 20+ years of helping young companies grow and 3 years investing on CBC’s Dragon’s Den, Bruce has a wide range of deal exposure and practical advice. Bruce gives particular importance to the visions and values required to grow organizations in a fast moving business environment.

Sherry Cooper Former Chief Economist - BMO, Author



Sherry Cooper is Global Economic Strategist and Executive Vice-President of BMO Financial Group and Chief Economist, BMO Capital Markets. Cooper has an M.A. and Ph.D. in economics from the University of Pittsburgh, where she was awarded a Mellon Fellowship. After five years as an economist at the Federal Reserve Board in Washington, D.C., she joined the Federal National Mortgage Association (Fannie Mae) as Director of Financial Economics. Since 1983, she has been chief economist of BMO Nesbitt Burns. Cooper, a former member of the Barron’s Economic Roundtable, is a frequent guest on CNBC, CNN, CBC, and CTV, and is widely quoted in leading business and investment publications such as the National Post, The Globe and Mail, Maclean’s, Canadian Business, The Wall Street Journal, The New York Times, Business Week, and Investors Business Daily. She is the author of the national bestsellers ‘The Cooper Files’ and ‘Ride the Wave’.



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Richard Robbins CEO Richard Robbins International



Richard Robbins is no stranger to the high-octane sales world. An epitome of a true success story, Robbins, born in a small rural town in Ontario (Canada), decided to break into real estate sales at the young age of 24. Driven by his thirst for learning and any challenge, Robbins opened his first real estate brokerage firm in Toronto four years later, in 1989, and at the start of a major real estate crash.

Within three years, Robbins ranked among top 1% of all Greater Toronto Area REALTORS® and his brokerage captured 12% market share. Also, with Robbins leadership and mentorship, his agents went on to achieve the “highest production per agent” of any brokerage within its trading area.

Discovering his talent for speaking and inspiring others to attain their own goals, Robbins decided to take his passion to the broader real estate and global business world through unique and engaging events. This led to the genesis of Richard Robbins International Inc., now Canada’s preeminent real estate coaching and sales training organization.

Now approaching its 20th year, RRI is poised to continue to motivate, inspire and encourage real estate professionals worldwide having reached over 300,000 audience members so far.



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Laurie Campbell CEO, Credit Canada

For the past 25 years, CEO Laurie Campbell has played a key role in Credit Canada’s evolution and success. Her advice and opinions are often sought by the news media and industry stakeholders.

Laurie is a tireless consumer advocate widely known for her wisdom in matters of debt management, financial literacy, and fair play in the consumer marketplace.

While we devote much of our time to helping people solve debt problems, as Laurie emphasizes in her CEO’s Message, we are equally dedicated to helping all families and individuals develop critical life skills in financial management.



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Ellen Roseman Personal Finance Expert

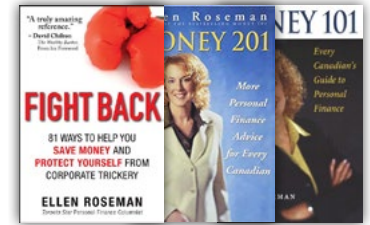
Ellen Roseman is a journalist who sticks up for ordinary Canadians. She's been advocating for consumer rights for the past 35 years.

When you hear about consumer issues in Canada, you can't avoid finding references to Ellen Roseman. She's become a brand name for activism and a champion at helping consumers fight back against injustices. People praise her direct, down to earth and common sense writing style.

Ellen's personal finance and consumer columns appear in the Toronto Star's business section on Wednesday, Saturday and Monday. She was the Star's business editor for two years (1997-1998). Before that, she was with the Globe and Mail as a columnist and associate managing editor of the Report on Business.

Her books, Money 101: Every Canadian's Guide to Personal Finance, and Money 201: More Personal Finance Advice for Every Canadian, are an easy-to-understand introduction to personal finance for those of us who are short of time and money. She's the author of four other books, Ellen Roseman's Money Guide for Modern Families, Canadian Parent's Sourcebook, Canadian Consumers' Survival Book and Consumer, Beware!. Her latest book, published in December 2012, is: Fight Back: 81 Ways to Help You Save Money and Protect Yourself from Corporate Trickery.

She's been teaching courses in investing and personal finance at the University of Toronto's continuing studies department since 2004. She also does Financial Basics workshops at Ryerson University. Ellen is on the board of FAIR (Canadian Foundation for Advancement of Investor Rights) and Community Legal Education Ontario (CLEO).



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Matt Fabian Director of TransUnion

Strategic and inspiring leader with a strong background in strategy, advanced analytics, marketing, and performance management. Over 20 years experience in Financial Services sector and Management Consulting including roles in Customer analytics, Client Strategy, Analytics and Modeling, Credit Card, Insurance and Wealth Management.

Recognized speaker and contributor to media including CBC, BNN, Bloomberg, Globe and Mail.



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Chantel Chapman Personal Finance Expert



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Whether it's chasing, stacking, or spending—money is one thing we all have in common. As the founder of W-T-Finances, Chantel Chapman is considered the financial literacy teacher millennials have been waiting for; renowned for her edgy, relatable and intelligent mindful money guidance. Drawing influence from 14 years of experience as a mortgage broker, 10 years as a financial literacy consultant, and extensive research in addiction and mindfulness, her distinct disciplines make learning about money the antithesis of anything you experienced through traditional schooling. The host of Mogo's nationally recognized Adulting 101 event series, Chantel recognized the need to explore the ties between addiction and money to help people heal, grow, and strengthen their relationship with their bank accounts.

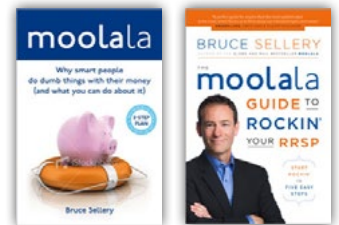
After completing meditation teacher training in India and Vancouver, intentional mindfulness for healing behavioural issues with money have become a core part of her financial literacy education. Outside of being a mindful money teacher and credit expert, you'll find Chantel working with her co-founder on building an accessible alternative to traditional post secondary education – School by K&P. School by K&P is committed to bringing education and opportunities to marginalized communities who are impacted by the patriarchal society that we live in.

Bruce Sellery Personal Finance Expert, Author



Moolala is a personal finance training company with a mission to inspire you to get a handle on your money so you can live the life you want.

Moolala was founded by business journalist, TV host and professional speaker Bruce Sellery. He is the author of two bestselling books, including "Moolala: Why smart people do dumb things with their money (and what you can do about it)", was the host of Million Dollar Neighbourhood on the Oprah Winfrey Network, and a founding staff member at CTV's Business News Network.



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Angela Calla Mortgage Broker, Author



Consistently one of Canada's top brokers, Calla is also the 2009 recipient of the prestigious Accredited Mortgage Professional (AMP) of the Year Award. Each year, the Canadian Association of Accredited Mortgage Professionals (CAAMP) recognizes one AMP through this award who demonstrates outstanding commitment to supporting and enhancing the designation to their peers and mortgage consumers.

During the course of her career, Calla has helped thousands of clients secure their financial future by building equity in their homes. Her expertise has been recognized by several of Canada's top financial institutions, and she is active in advising these institutions on how to better serve homebuyers. Calla is also a regular guest on Realty TV, Breakfast Television and a regular contributor to many media outlets to comment on mortgages, and in an elite group of brokers that sit on the broker advisory council with lenders and insurers that help create the products we have today to help Canadians.

Angela Calla, AMP of the year in 2009. Host of The Mortgage Show on CKNW Saturdays at 7pm.



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Ivett Gonda Olympian



Ivett Gonda (born April 28, 1986 in Jászberény, Hungary) is a Hungarian-born Canadian retired taekwondo competitor. She moved to Canada when she was four. From 1995 to mid 2013 Gonda competed professionally for Canada until she decided to compete for her native country, Hungary. Though currently competing for another nation, Ivett still continues to train and live in Canada. She currently is one of the most sought after stuntwomen in Canada after she turned her love of marital arts into a successful stunt career.



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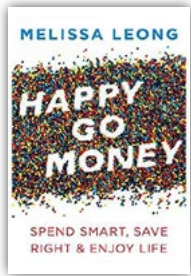


Melissa Leong Personal Finance Expert, Author

Melissa Leong is a personal finance writer, on-air personality, speaker and bestselling author. She’s the author of the upcoming feel-good finance guide, Happy Go Money and is the resident money expert on Canada’s leading daytime talk show, The Social on CTV. Her articles have appeared in newspapers across the country, including as the personal finance writer for the Financial Post.



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Through her channels, she reaches millions of Canadians in a quest to help them manage their money while maximizing happiness. You can also catch her on radio and television programs such as BNN, CBC Radio, Global News, Canada AM, Newstalk 1010 and CJAD 800.

Over the last 15 years, she has covered a variety of subjects including crime, politics, terrorism, arts and business for the National Post, the Toronto Star and The Globe and Mail. She has profiled survivors of the Rwandan genocide, investigated nanny abuse in Hong Kong and interviewed thousands of subjects, including heads of state, royalty and celebrities such as Hugh Jackman and Carrie Fisher.

In her spare time, she mentors youth and volunteers for organizations that promote the advancement and empowerment of young women.



Noah Morris Assistant Deputy Minister, OSAP

Assistant Deputy Minister at Ontario Ministry of Advanced Education and Skills Development and a proven executive leader for over two decades in many different environments, including finance, policy development and complex operations.



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Kelley Keehn Personal Finance Expert, Author



Kelley Keehn has developed a number of fun and practical guides to uncover and change people's money mindsets at a fundamental level. She helps audiences discover the "inner games" we play surrounding wealth, regularly appearing on TV and radio, and is the personal finance authority on CTV's The Marilyn Denis Show. She is also an award-winning and best-selling author of nine books on personal finance and fraud protection including, A Canadian's Guide to Money-Smart Living (published by the Chartered Professional Accountants of Canada), Protecting You & Your Money: A Guide To Avoiding Identity Theft and Fraud, The Woman's Guide to Money and The Prosperity Factor for Kids. She is also the Consumer Advocate for the Financial Planning Standards Council.

After spending more than 10 years as a financial professional and 14 as a personal finance educator, Kelley discovered that whether someone has a billion in the bank or is a million in the hole, everyone has money problems! While working in the banking and financial industry, she witnessed how emotions can reinforce the problems that individuals have with money.

Kelley appears on popular radio and TV outlets around the globe. She was a regular contributor for CNBC in New York, a nationally syndicated columnist with CBC Radio, and host of BURN MY MORTGAGE. Kelley has also written many columns and published articles as a weekly columnist for The Globe and Mail, Tangerine Bank, and Meridian Credit. She's also been quoted in O, The Oprah Magazine.

Kelley was proud to serve on the National Steering Committee for Financial Literacy and today, is a board member for Money Mentors, an affiliate member for the OECD's International Network on Financial Education, a committee member on the Financial Consumer Agency of Canada's Consumer Protection Advisory Committee and the Consumer Advocate for the Financial Planning Standards Council.



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Mark Therriault Financial Advisor

Mark earned a Bachelor's degree in Economics with a minor in Finance from the University of Calgary. He went on to secure his CFP designation and also completed the CIM, CSC, the B.C. Life Insurance License.

In addition to his role as a Financial Advisor at Nicola Wealth Management, Mark is also sits on the firm's Marketing Committee as well as the NWM Gives Back Charity Committee. Outside of NWM initiatives, Mark has partnered with many deserving causes by driving hugely successful fundraising efforts such as climbing Mt. McKinley for Hope for the Nations, and cycling from Vancouver to Kelowna for Bulembu, a foster community in Africa.



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Sophia Ito Financial Advisor

Sophia enjoys advising and putting her knowledge and experience to use to strengthen and foster relationships with the clients of Nicola Wealth Management. Sophia's past experiences include working for a major financial planning organization whose focus is on physicians and their family. She holds the Certified Financial Planner (CFP), Financial Management Advisor (FMA) and Chartered Investment Management (CIM) designations.

Married with 2 children, Sophia is also an adventure enthusiast and enjoys traveling and rock climbing in her spare time.



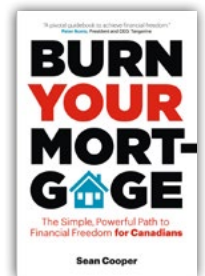
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Sean Cooper Author: Burn Your Mortgage

Sean Cooper made news headlines around the world when he paid off his mortgage at 30 on a house he bought just three years prior. In *Burn Your Mortgage*, Cooper's extreme achievement is made accessible as the acclaimed personal finance expert shares the secret to his success: simple yet effective lifestyle changes that anyone—from new buyers to experienced homeowners—can make to pay down their mortgage sooner.

Burn Your Mortgage combines inspiring anecdotes with realistic and jargon-free financial tips and resources for achieving financial freedom no matter your financial situation. This easy-to-follow guide will help you pay off your mortgage at your own pace and show you how to live well while doing it.



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ADDITIONAL EXPERTS CAN BE FOUND AT THE END OF THIS WORKBOOK.

BEGIN COURSE 1 - VIDEO 1: INTRODUCTION





Kevin Cochran
Co-Founder of Enriched Academy

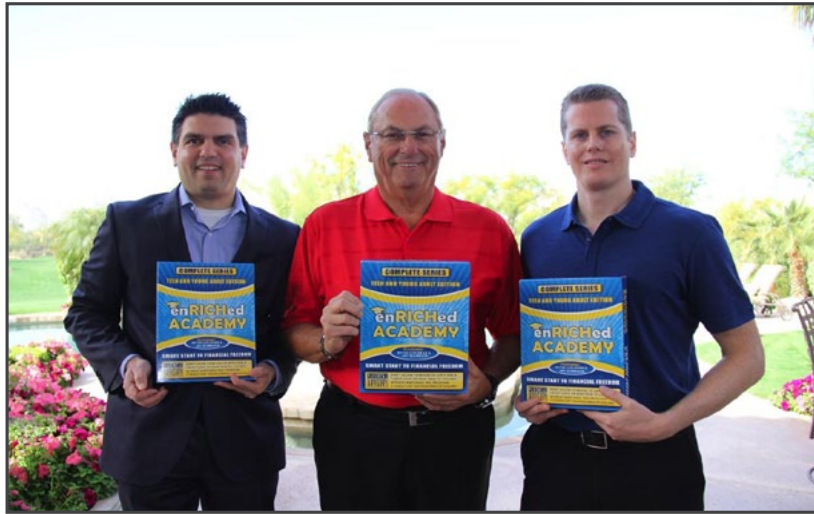
"I believe that money management is a lesson that we all learn eventually. Some learn it the easy way, and some learn it the hard way."

- Kevin Cochran



Question on the Street:

Is learning about money and finances interesting?



Bruce Croxon
Dragon, Round 13 Capital Founder



Jim Treliving
Dragon, Chairman of Boston Pizza

BEGIN COURSE 1, VIDEO 2

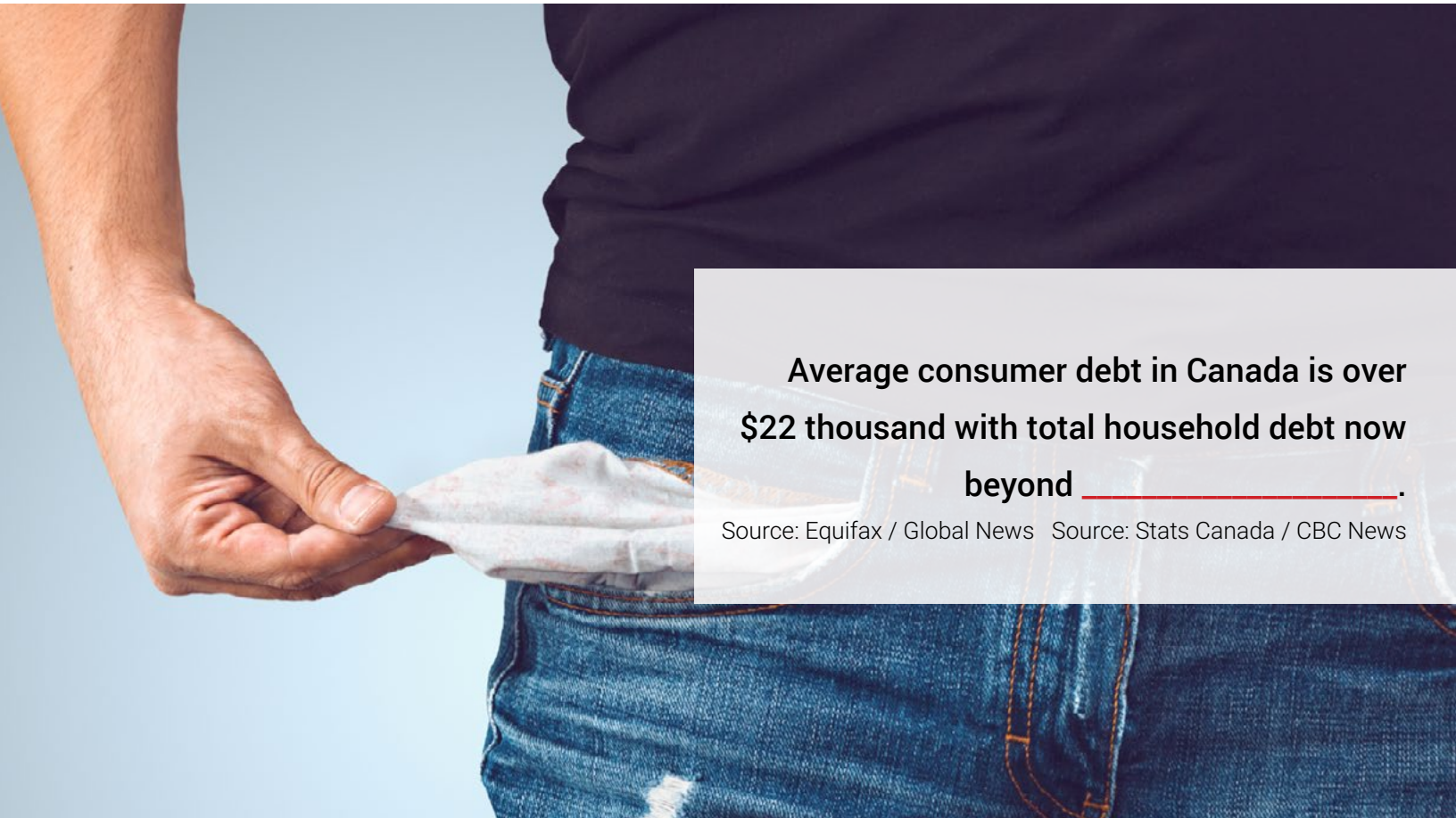


_____ of all Canadians admit to living paycheque to paycheque.

Source: Canadian Payroll Association

Yearly savings rates have dropped from 20% in the 80's to around _____ today.

Source: Stats Canada / Trading Economics



Average consumer debt in Canada is over \$22 thousand with total household debt now beyond _____.

Source: Equifax / Global News Source: Stats Canada / CBC News



Laurie Campbell
CEO, Credit Canada

"You can't change your money habits for six months, until you get out of debt, and then go back to your old habits. It has to be a lifestyle, over a lifetime."

- Laurie Campbell

In 1990, for every dollar a Canadian made, they owed less than 90 cents.

Today for every dollar a Canadian makes, they owe _____

Source: Credit Canada

REASONS FOR THIS...

1. Vast amount of credit in Canadian society right now.
2. There is no savings strategies or goal settings, so they are using credit vicariously.
3. Lack of education in our school system to teach the proper uses of credit and money management.

Chantel Chapman
Personal Finance Expert



"It does not surprise me that consumer debt is increasing."

- Chantel Chapman

We're not trying to keep up with the Joneses anymore, we're trying to keep up with the _____.

When you are looking at marketing messages that "you should never feel pain"...if we are living in a world like that, _____ is just going to increase.

of graduates indicated they needed more education on financial topics.

Source: Sallie Mae / Business Wire

The average post-secondary student graduates \$ in debt.

Source: Stats Canada / Enriched Academy



Question on the Street:

Have you ever felt stressed about money?

6 in 10 illnesses are directly and indirectly caused by

Source: Associated Press and AOL



47% of divorces are caused by

Source: The Guardian.



BEGIN COURSE 1, VIDEO 3

COURSE 1, VIDEO 3: Money Myths



"It's not how much money you make, but how much money you keep, how hard it works for you, and how many generations you keep it for."

--Robert Kiyosaki

You need **money**
to make **money**

MYTH



According to the Bank of Montreal, only 6% of millionaires in Canada inherited their money.

That means that 94% earned it.

"From the smallest of bases, you end up with what could be substantial (wealth) by the time you retire."

- Dr. Sherry Cooper

Sherry Cooper
Former Chief Economist - BMO, Author

*"The majority of wealth creation in
Canada is indeed first generation."*
- Sherry Cooper



Being able to save money for the future is _____.

Taking risk but investing the money wisely allows you to generate income that can be re-invested over time, that money grows.

From the smallest of bases, you end up with substantial (wealth) by the time you retire.

"In the long run, it's not just how much money you make that will determine your future prosperity. It's how much of that money you put to work by saving it and investing it."
—Peter Lynch

Money is a _____ that can be learned.



Mya Karline
Investor

"I think it (investing money) is an important lesson to learn and they should be teaching it in schools."
- Mya

According to an article in Huffington Post, when Statistics Canada data showed late last year that Canada's household debt is now larger than its GDP, it became painfully apparent that we're failing to make Canadians financially literate.

- Excerpt from Financial Literacy In Canada Is A Farce

Investing is too **RISKY!!!**

MYTH



*"In investing, what is comfortable is rarely profitable."
- Robert Arnott*

No one has a high net worth based on the return they got from their _____ account.

The Canadian Press found that nearly a quarter of Canadians expected their homes to be their primary source of income to fund their retirement.

- Source: The Canadian Press

BEGIN COURSE 1, VIDEO 4

Most Canadians are doing **well** financially

MYTH



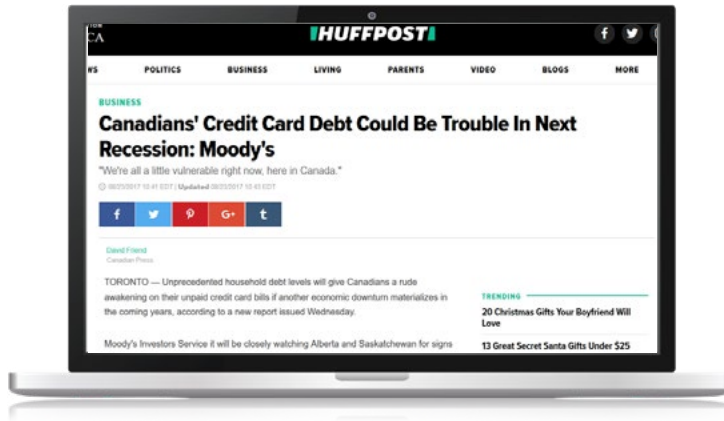
“Financial peace isn't the acquisition of stuff. It's learning to live on less than you make, so you can give money back and have money to invest. You can't win until you do this.”

— Dave Ramsey



Could you handle a 1% interest rate rise right now?

YES NO



How much credit card debt are you in right now? _____



Do you know how much you will need to be able to maintain your lifestyle when you retire?

YES NO

Jeff Keeping
President of CFLPA



"The Enriched Academy Education, with our membership we have players at all stages of their lives. Whether it's a younger player coming in and it's his first full-time job learning budgeting skills, or a veteran wanting to fine-tune his investment strategies, we just think its a critical part of what we can provide for our members while they are playing and as they transition out."

-Jeff Keeping

According to the latest census numbers released, 4.8 million people live below poverty in Canada.

- Source: The Canadian Press

BEGIN COURSE 1, VIDEO 5

The skill of **making money** is more important than the skill of **saving and investing**.

MYTH



Only 47 % percent of Canadians use a budget to plan their spending. But Canadians are feeling more in debt than ever with 90% saying they have more debt today than five years ago.

Source: Practical Money Skills, Canada

*"Wealth consists not in having great possessions,
but in having few wants."*

- Epictetus

The majority of people are not in debt because of what they make but because of what they



Laurie Campbell
CEO, Credit Canada

The main problem is a debt problem and not an _____ problem.



Will Smith

- ✓ One of the top grossing movie stars of all time
- ✓ Top selling music artist
- ✓ #1 TV show



Will Smith

- ✗ \$2.8 million in debt in 1990
- ✗ Brink of bankruptcy
- ✗ During the first few seasons of *Fresh Prince of Bel Air* he had his wages garnished
- ✗ Possessions repossessed

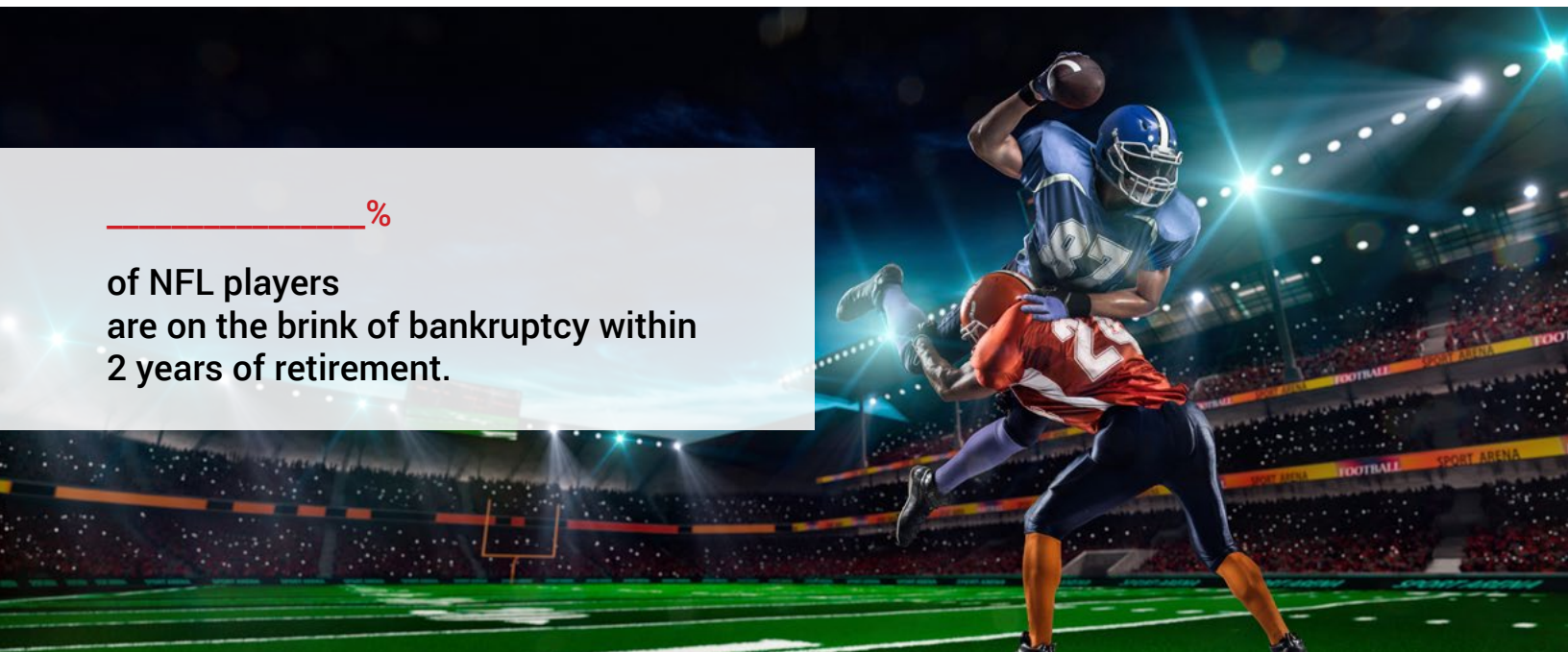
_____ %

of NBA players
are under financial distress within
5 years of retirement.



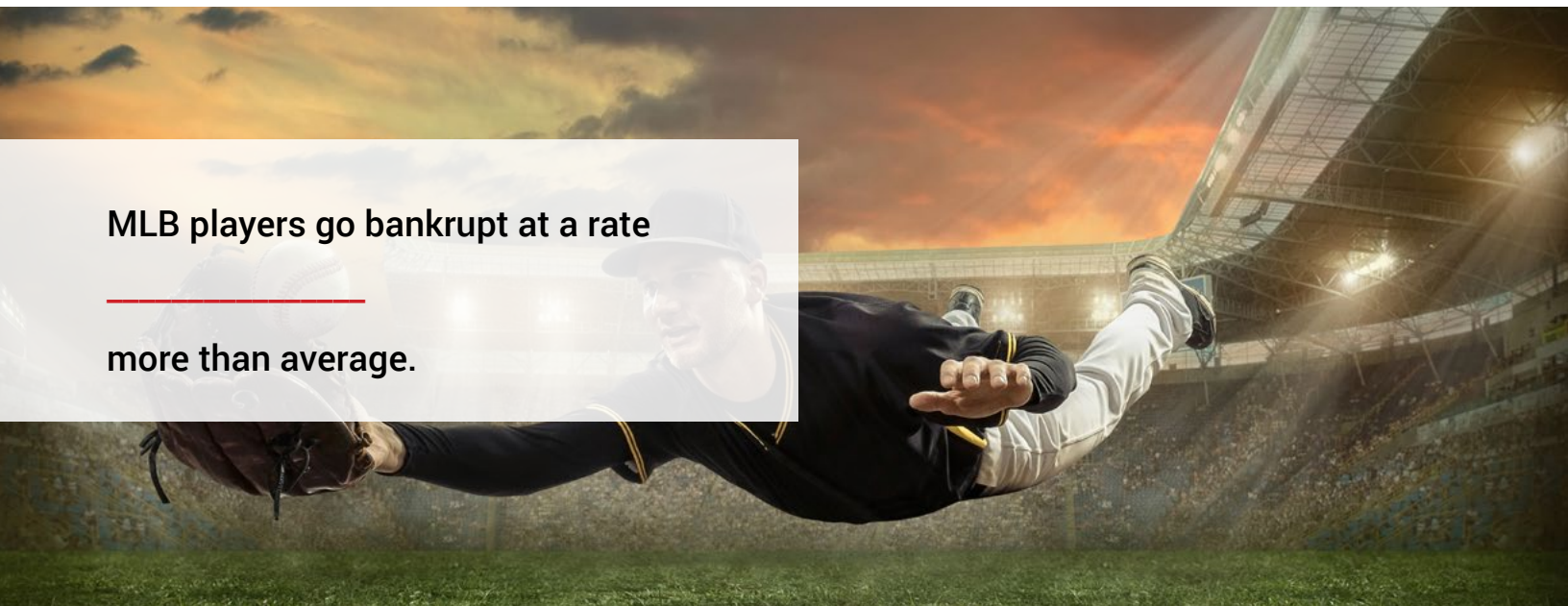
_____ %

of NFL players
are on the brink of bankruptcy within
2 years of retirement.



MLB players go bankrupt at a rate

more than average.





Making money and saving is no different than lifting _____.

If you can't manage \$50,000, you can't manage \$100,000. If you double your income, you'll double _____.

"It's good to have money and the things that money can buy, but it's good, too, to check up once in a while and make sure that you haven't lost the things that money can't buy."

—George Lorimer

BEGIN COURSE 1, VIDEO 6

Which province has
the highest income per family in Canada?



"I got to witness first hand the pattern of spending exactly what you made or more. I knew it was a pattern they were not going to get out of."
- Bruce Croxon

_____ surveyed thought that winning the lottery was the best path to financial security.

_____ of people who win the lottery go bankrupt within 3 years.





Question on the Street:

What would you buy if someone gave you a million dollars?

TWO EQUALLY IMPORTANT SKILLS FOR FINANCIAL FREEDOM

Learning the skill of how to _____ money.

Learning the skill of how to _____ and _____ money.

The amount of time you need to learn to make money takes a long time.

To learn to invest it takes _____.



Melissa Leong
Personal Finance Expert, Author

"I think we chase happiness by buying things and by trying to make more money. Trying to fill your "joy bank" with money makes it feel really empty."

- Melissa

Chantel Chapman
Personal Finance Expert



"If you do not diagnose the problem correctly, the prescription is not obvious."
- Chantel Chapman

What is your "money narrative"?

There are so many different narratives that will create these money disorders that we have, and those narratives are what can impact our financial _____



Stephen Harper
Former Prime Minister

"It is not the man who has too little, but the man who craves more, that is poor."
--Seneca



Practical Exercises

Exercises that you can put your new-found knowledge to the test.



ESTIMATED TIME
1 HOUR

Myth 1#. You need money to make money.

We all have heroes and people we idolize and often for very different reasons. Pick out 3 people who you look up to when it comes to money. What is it about them that inspires you? It could be your grandfather who has no debt and owns everything he has. It could be a millionaire who started his/her company in their garage. Knowing why you look up to them will help you take a good look at yourself and set you on the right path to becoming just like them.

Inspiration's Name _____.

They inspire me because _____.

Inspiration's Name _____.

They inspire me because _____.

Inspiration's Name _____.

They inspire me because _____.

Do You Have the Traits Needed to Make Money & Save It?

- Strong work ethic
- About to deny immediate gratification
- Willing to invest and then re-invest
- Able to take risks that are well thought out

Myth #2. The world of money is complicated....I can't be successful.

Often when we fear something, we make it seem more difficult than it is. This is certainly true with learning about how the financial world works. It's often easier to just bury our heads and hope for the best. However, we all know that if we claim a fear it is the first step to conquering it.

Write down what is holding you back from becoming more knowledgeable about how money works:

(Sample: I don't think I'm strong enough with math to get it; I don't think I'll ever make enough to have to worry about what to do with it except to survive)

Myth #3: Investing is too RISKY!!!

Investing doesn't mean you are throwing around thousands of dollars into investments that you may or may not understand. You don't have to jump into the deep end first to start investing.

Think about it this way, if you took that \$50 a month you spend on cable, and switched to a streaming service like Netflix or Hulu for less than \$10/month, you would save \$480 a year AND you wouldn't feel like you're depriving yourself which is a bonus. Then automate your checking account to roll over \$40/month into your savings to keep you from spending it. Even better, sign up for an online automated investing tool that does the same thing and you're investing before you even notice it.

Come up with a plan of your own...

I could invest \$_____ a month by _____ which would save me \$_____ a year. I could take that money and invest it in _____.

Myth #5: The skill of making money is more important than the skill of saving and investing.

Pick something that you spend money on regularly and see how you could save money. Then see how you could make the things you love the most mean even more when you have a fun reason behind buying them (like a TGIF!).

ITEM#1

I buy _____ every week.

If I multiple that by 52 weeks in a year, it costs me _____/year.

If I cut that down to _____ every week

and made it a special occasion because _____,

then I could save _____/year.

And I will invest it by _____

or I will donate it tax-free to _____.

ITEM#2

I buy _____ every week.

If I multiple that by 52 weeks in a year, it costs me _____/year.

If I cut that down to _____ every week

and made it a special occasion because _____,

then I could save _____/year.

And I will invest it by _____

or I will donate it tax-free to _____.

*"If you do not diagnose
the problem correctly,
the prescription is not
obvious."
- Chantel Chapman*


ESTIMATED TIME
30 MINUTES


WORD COUNT
300-500 WORDS



My Money Narrative

Have you ever taken the time to think about your relationship with money? Is it healthy? Is it just something you try not to think about? And who taught you the most about money growing up? Did you see your parents saving or spending?

Unless you know how you think about money and why you do think that way, it will be impossible to make any changes to ensure a bright financial future.

Write below how you think your relationship with money is going right now. For example, are you a stick your head in the sand kind of person? Do you worry daily about money? Do you like to spend money and worry about savings later? Do you hold on tightly to your money for fear of running out?



Books & Resources

Books & resources that will be helpful in learning more about a topic.



"The legacy I'd like to leave is that persistence works, hard work works."

"That's the biggest thing to remember when you're putting your money in something: be prepared. If you want me to invest in your company, you'd better know the numbers and be able to tell me everything about your business. The same can be said for personal finance. Learn what you need to know to get the most out of your portfolio and take charge of your money."

"People sometimes expect an instant gold mine with their investments, but there's no sense in thinking you're going to strike it rich immediately."

"Another important thing to keep in mind is that everyone has different strengths and weaknesses when it comes to business and finances. My advice: sit down and figure out what you're good at and not so good at. Then surround yourself with people who have the skills you lack."

CAREER HIGHLIGHTS

Treliving began his career as a constable with the Royal Canadian Mounted Police. In 1968, while still with the RCMP, Treliving noticed the growing popularity of Boston Pizza and purchased the rights to open a restaurant in Penticton, British Columbia. While in Penticton, he met George Melville, a chartered accountant. Melville acted as Treliving's business consultant for four years until 1973, at which time he became Treliving's partner in the business. In 1983, Treliving and Melville acquired the Boston Pizza chain from then-owner Ron Coyle. The two then divested 15 of their restaurants to other franchisees and converted one restaurant to a corporate training restaurant. By 1995, the chain had grown to 95 restaurants in Western Canada with sales in excess of \$110 million (CA\$).

Through T&M, Treliving and Melville share the title of Chairman and Owner of Boston Pizza International (as Boston Pizza Royalties Income Fund), the owners of casual-dining restaurant company Boston Pizza, a franchisor. Through T&M, the two also own Mr. Lube, Dermal Laser Centres, brand LIVE, the Stonebrook Benchlands development (overlooking Okanagan Lake), real estate company White Rock Commercial, Velofix Holdings Ltd, and custom food manufacturer Kitchen Partners Limited.

Treliving is also chairman of the board for Global Entertainment Corporation, which owned the now defunct Central Hockey League, amongst other properties.

In 2006, Treliving joined the cast of the CBC program, Dragons' Den. Treliving is one of the "dragons", or potential investors in the business propositions made by aspiring entrepreneurs. Treliving has been with the show for all twelve of its seasons.

Source: Wikipedia



"Financial literacy.....it's a problem...it's a growing problem."

"You can discover more about a person in an hour of play than in a year of conversation."

Bruce Croxon's net worth is estimated at \$20 million. Croxon may have not been known in the media spotlight before Dragon's Den, he was extremely popular in the digital world as one of the early pioneers of the internet. Bruce Croxon net worth came from his works including as founding members of the successful online dating service, Lavalife, Vida Wellness Spas business, as well as various other technology ventures, including Sprigg Software, Mobilemiser.com, and Points.com. Croxon started as a tree planter in British Columbia, earning two cents per tree. The job allowed him to realize the importance of nature and the environment. Croxon earned his Bachelor of Arts at the University in Ontario back in 1982. It was in 1988 when he was able to have his first taste of success through digital dating. His first step to Bruce Croxon's net worth. Although it took roughly after ten years where the Internet became popular, Croxon was already in the forefront of the online dating market. He co-founded the site Lavalife and it quickly became a hit having more than two million members and countless stories of successful marriages but decided on selling it later for \$180 million. Bruce Croxon's net worth has been booming after Croxon created his own spa chain, Vita. Add to that, he also founded Round13 Capital and joined Dragon's Den.

CAREER HIGHLIGHTS

Lavalife

Bruce Croxon co-founded Lavalife in 1987 with partners, Nick Paine, David Chamandy and Ed Lum. Partner, chairman and CEO, Croxon helped lead the company's growth, achieving revenue of just under \$100 million with over two million users. In 2004, Croxon led the sale of the company for \$180 million to MemberWorks Inc.

Dragons' Den

Bruce Croxon was a Dragon on CBC's Dragons' Den from 2011-2013 alongside Canadian entrepreneurs Jim Treliving, Kevin O'Leary, Robert Herjavec, David Chilton and Arlene Dickinson. The program showcased Canadian entrepreneurs' business pitches to a panel of venture capitalists ("Dragons") for financing and partnerships. Croxon made several investments on the show including Balzac's Coffee and Custom Tattoo Design. Croxon left the show in 2013 because "Round 13 is ramping up and I need to focus".

Round 13 Capital

Round 13 Capital was founded in Toronto, Ontario, by Croxon and his partners John Eckert and Scott Pelton in 2012. "Round 13 Capital is a growth-stage venture capital firm that invests in Canadian companies with the potential of becoming monster hits. "The firm seeks to invest in technology and digital sector in Canada."

The Disruptors

The Disruptors is a new TV show that airs weekly on Business News Network. The show follows the most exciting international business news trends, offering expert analysis and advice to smaller Canadian companies looking to expand fast. Bruce Croxon co-hosts the show alongside BNN anchor, Amber Kanwar. "The program promises to introduce viewers – traditional business leaders and investors – to the latest technologies from around the world as well as to Canadian tech entrepreneurs who are changing the way we live and work."

Source: Wikipedia



Think about this...if you could learn from someone else's mistakes so you didn't have to waste time and money learning from them yourself....why wouldn't you? There are several books out there that can show you how to build wealth from people who have actually done it. They teach you by personal experience what to do and what not to do on your financial journey. Here are a few of the most popular ones.

Rich Dad, Poor Dad (Robert Kiyosaki)

"We all have tremendous potential, and we all are blessed with gifts. Yet, the one thing that holds all of us back is some degree of self-doubt. It is not so much the lack of technical information that holds us back, but more the lack of self-confidence."

Rich Dad Poor Dad is Robert's story of growing up with two dads — his real father and the father of his best friend, his rich dad — and the ways in which both men shaped his thoughts about money and investing. The book explodes the myth that you need to earn a high income to be rich and explains the difference between working for money and having your money work for you.

The Millionaire Fast Lane (M.J. DeMarco)

"All events of wealth are precluded by process, a backstory of trial, risk, hard work, and sacrifice. If you try to skip process, you'll never experience events."

Working hard, saving 10 percent, and retiring at 65 is a chump's game because 1) financial markets are simply too volatile and 2) you'll "be in a wheelchair" by the time you actually have enough to retire, according to author MJ DeMarco. A better strategy is to use the volatility of the financial markets to get rich quickly and enjoy it now.

Your Money or Your Life (Vicki Robin)

"Conditions have changed, but we are still operating financially by the rules established during the Industrial Revolution--rules based on creating more material possessions. But our high standard of living has not led to a high quality of life--for us or for the planet."

Whether you're just beginning your financial life or

heading towards retirement, this book will show you how to: Get out of debt and develop savings, save money through mindfulness and good habits, rather than strict budgeting, declutter your life and live well for less, invest your savings and begin creating wealth, save the planet while saving money, and much more!

Total Money Makeover (Dave Ramsey)

"What I have done is packaged the time-honored information into a process that is doable and has inspired millions to act on it."

By now, you've heard all the nutty get-rich-quick schemes, the fiscal diet fads that leave you with a lot of kooky ideas but not a penny in your pocket. Hey, if you're tired of the lies and sick of the false promises, take a look at this—it's the simplest, most straightforward game plan for completely making over your money habits. And it's based on results, not pie-in-the-sky fantasies.

The Money Book for the Young, Fabulous & Broke (Suze Orman)

"You picked up this book because you are broke. Keep reading and you will discover what you need to know--and do--so you will not be broke forever."

Over the course of ten chapters that can be consulted methodically, step-by-step or on a strictly need-to-know basis, Suze takes the reader past broke to a secure place where they'll never have to worry about revisiting broke again. And she begins the journey with a bit of overwhelmingly good news (yes, there really is good news): Young people have the greatest asset of all on their side — time.



FRUGAL TIP! BookBub: a daily email that alerts readers to free and deeply discounted e-books that are available for a limited time. (www.bookbub.com) or try out Free-eBooks to sign up for downloadable e-books on several subjects including finance. (www.free-ebooks.net).



HOW TO BREAK THE CYCLE OF LIVING PAYCHEQUE TO PAYCHEQUE

Pretend You Earn Less Than You Do

Give yourself a cut in pay. The goal is to put 10% in savings from each paycheque into your savings account. The easiest way is to do an automatic direct transfer from your chequing account to your savings.

Create a Budget

In order to stop living paycheque to paycheque, you need to know where that paycheque is going. Creating a budget is simple with Google docs, or look into other online tools and sites to get started.

Build an Emergency Fund

Once you have your budget in place, review it and break it down into non-discretionary expenses (rent, groceries, utilities, etc.) and discretionary expenses (eating out, entertainment, clothes, etc.). See where you could cut down on eating out and put that money towards your fund. Even starting with just a little amount is great and helps you build the habit.

Consider Downsizing

It may be time to consider a lifestyle change. Consider moving to a smaller place. Replace going to that expensive gym with a trip to the local park. Think about if you really need that brand new car or if a used one would work just as well.

Pay Down Debt

If you have a lot of credit card or unsecured debt, try paying the minimum on all but one of them and aggressively pay down that one card. Once it's paid off, attack the next one. If you're so deep in debt that you can't fight your way out, consider consulting with a company who specializes in debt consolidation. They will help you negotiate your debt into smaller amounts that you can begin to pay off.

Don't Forget Your Future

Putting at least 3% of your paycheque into a retirement fund is a great idea, or maybe when you get your first raise instead of thinking of it as free money, simply put it into a fund and forget about it. You'll be glad it's there when you need it in the future.



5 HABITS OF MILLIONAIRES YOU SHOULD START DOING TODAY

You've heard their names before but you won't believe what some of the richest people in the world insist on saving money on. Founder of Facebook Mark Zuckerberg still drives an old Volkswagen stick-shift. Warren Buffet bought his Omaha, Neb., home in 1958 for \$31,500. Today, Buffett is about \$50 billion richer, but he still lives in the same place.

REPORTEDLY 94% OF THE SELF-MADE MILLIONAIRES BECAME RICH BY SAVING MONEY...PERIOD.

However, some take it a little further and below are some of their more interesting habits that you can do to start saving like a millionaire.

1. They establish savings goals early in their lives

Getting into the habit of saving at least 10% of every paycheck is a great practice towards building wealth. An easy way to do this are automatic transfers to your savings account. Also, make yourself a "bill"....pay it like you would any other bill you receive. You wouldn't skip a payment to your credit card company, so why not treat your savings the same way? After all, it is to your benefit.

2. They are frugal

77% of the wealthy say they are "frugal". But what does that mean to a millionaire? It means buying quality items at the cheapest price possible. Canadian-born Cheriton is one of the first investors of Google, along with Sun Microsystems's Andy Bechtolsheim and has a net worth of \$1.3 billion. However, he has 2 quirky habits that save him money....he cuts his own hair and insists on taking half his meal home from any restaurant where he eats to save for another meal.

3. They avoid "lifestyle creep"

If you're not sure what that is, it's when you raise your standard of living to match your new increased income say from a raise or a higher paying job. If you get a raise or a bonus, don't think of it as "free money"...put it to use for you. Then when a rainy day comes, you'll be ready.

4. They make their money invisible

Making your money invisible means that before you touch any of it, a portion is deposited into a savings account. The principle is if you don't see it, you don't spend it. The best way to do this is to automate it. Have your checking account automatically deposit a set amount of money into your savings account. Also, take advantage of any "round-up" options where when you make a purchase, the change rounded up to the next dollar is automatically put into an account. You won't even notice!

5. They avoid spendthrift friends & relationships

Self-made millionaires tend to stick to like-minded people both in their professional and personal lives. They surround themselves with people who are conscious of their money and have good money habits. This goes for whom they choose to marry as well. They become a team that protects their assets and enjoys having a secure future that they earned.

Jack Bogle, the father of the Index Fund, has only flown first class once. He thinks it's a waste of money (worth \$80 million).

Ingvar Kamrad, the Ikea founder, decorates his home with his company's low-cost furnishings and drives a 1993 Volvo. (worth \$31 billion).

Jay Leno, comedian and retired late night talk show host, opted to work 2 jobs his entire working life. As host of The Tonight Show, he still worked over 150 comedy gigs a year. He has not, to this date, touched a penny of his hosting money (worth \$350 million).

Dish Network chairman Charlie Ergen, still packs his own lunch every day (worth \$16.3 billion).

Bill Gates, founder of Microsoft, prefers a \$10 watch over a Rolex (worth \$92.3 billion).



How Healthy Is Your Relationship With Money?

We all have an emotional reaction to money. Some of us fear it, others let it determine their level of happiness, while still others shut down at the very thought of it. How do you feel about money? Surprisingly, many of us don't know because it is often a "knee-jerk" reaction. Read about some reactions to money below and see which ones apply to you.

You Resent Even Having to Spend Any of It

If you've ever met someone who lived through the Great Depression or has gone through a difficult bankruptcy due to no fault of their own, you will see someone who will reuse tea bags, put knots in broken shoelaces, and use coupons at fast food restaurants. The fear of being broke again is so instilled in them that they over-compensate by hating the thought of spending one extra cent. This is as unhealthy as someone who has a shopping addiction. There is absolutely nothing wrong with being frugal, but if you do it out of fear, it's not good.

You Need to Spend All of It...NOW!

There is a physical and emotional reaction when we buy something we really want. It gives you a high and makes you feel truly happy. Some people get into a cycle of needing that rush so much that they are willing to buy themselves straight into bankruptcy. A splurge now and then is essential to keeping us happy and motivated, but if you get to the point that you feel nothing when buying that splurge item...it's time to take a step back and see what is really going on.

You Find Yourself Always Broke & You Spend it Before it Arrives

This can be one frustrating roller coaster ride that will drive a person to insanity or a nervous breakdown. You use to look forward to payday but now you are starting to resent it. If you find yourself continually broke, you are spending outside your means and doing so in a hurry. This is a true sign that money is not working for you, but you are working for it.

You Think Money Solves All Problems

Every day you hear about an athlete getting signed to a multi-million dollar contract. Let's not get started on winning the lottery jackpot! We lay in bed at night and think about how everything would be great if we were rich. Sadly, statistically that athlete will be broke within 3 years after retiring. And those jackpot winners... many carry a curse of losing their loved ones, their winnings, and often become poorer than before they won. Money solves nothing. It is a tool to be used to make our lives and ourselves better, so we must educate ourselves on how to use it and keep it. Besides, think of the latest person you heard about who changed the world for the better. Usually it is not a wealthy person, but someone who



stopped and thought "how can I make the world better because I'm in it?"

You're Terrified of It

It sounds silly but there is such a thing as the fear of money - both not making it and making too much of it. Some people don't go after a promotion because they worry about what they'll do or what could happen if they make more money. It can get so bad as to become a phobia. The best weapon against the fear of success is education. Teach yourself about how money works and how it can work for you... and that fear will disappear.

You Don't Ever Want to Talk About It

Talking about money is often socially awkward. If you talk about how much you make or how much you've invested, it can come off as bragging. On the other hand, if you know that a friend or family member makes less than you or is having financial issues, you steer clear of the subject altogether. Also, if you're struggling yourself with a financial crisis, you hardly want to draw attention to it. However, money is a topic that should be talked about. Yes, it should be handled respectfully, but getting ideas from each other on saving or investing is actually helping each other out.

Whatever your emotional relationship with money is like right now, it can always be improved. Consider reading some books on the topic or going to a counselor. The sooner that you consider money a friend who is there to get you what you need in life, the sooner you will be a lot happier.

"I love money. I love everything about it. I bought some pretty good stuff. Got me a \$300 pair of socks. Got a fur sink. An electric dog polisher. A gasoline powered turtleneck sweater. And, of course, I bought some dumb stuff, too.

--Steve Martin



GREAT IDEA! The average cup of coffee costs \$4.22 CAD. If you buy 1 cup a day on your way to work....that comes to an average of over \$1000/year. Even if you could cut that down to 2 cups a week (pick a Monday to kickstart your week and a Friday to celebrate that it's over!), You could save almost \$600/year. What could you do with that money? You could donate it to a favorite cause like a local pet shelter or a conservation group..and then it's also tax free!

BEGIN COURSE 2, VIDEO 1

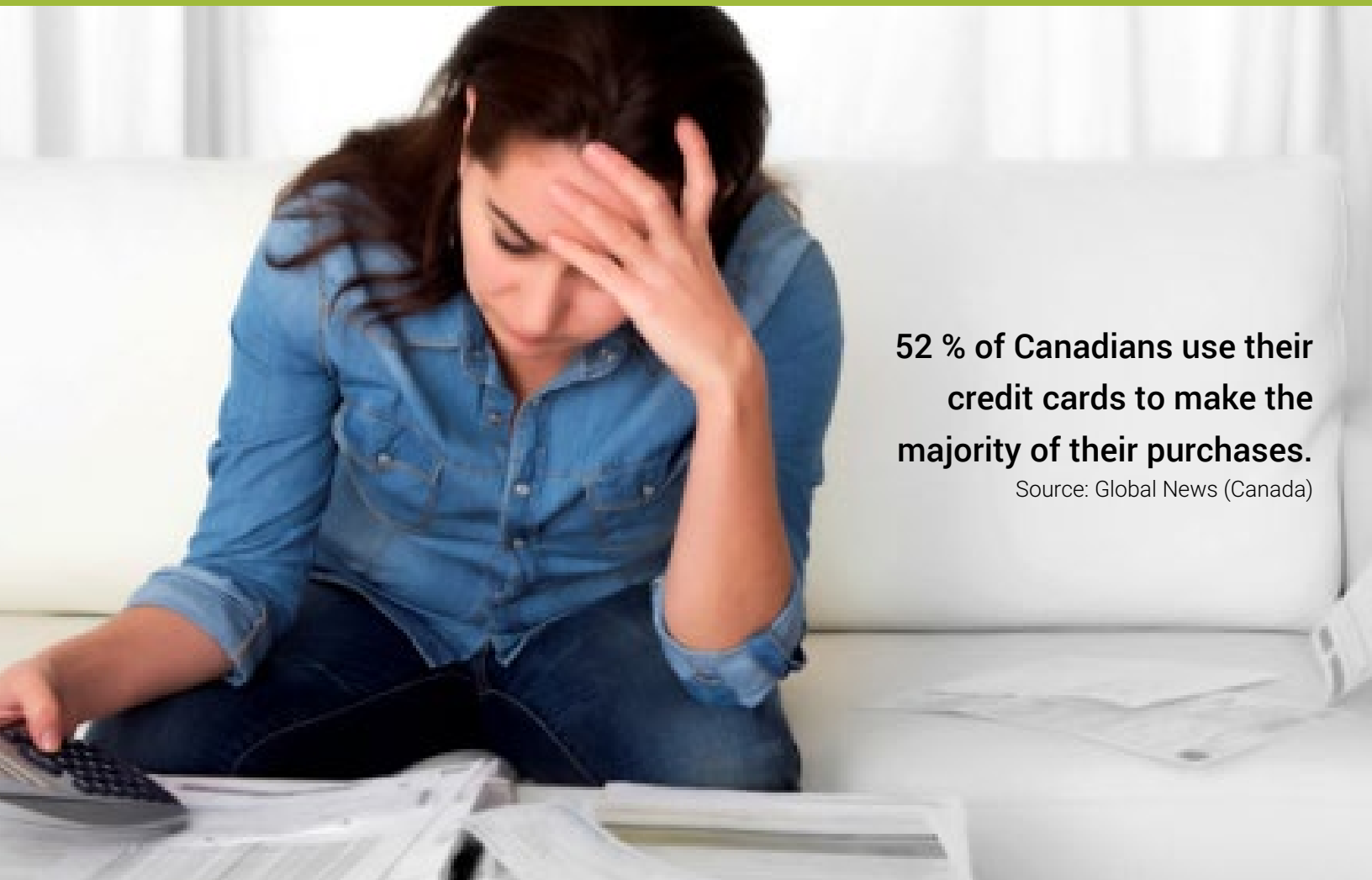
COURSE 2, VIDEO 1: UNDERSTANDING CREDIT



"It's not how much money you make, but how much money you keep, how hard it works for you, and how many generations you keep it for."

--Robert Kiyosaki

KEY CREDIT CARD STATISTICS



52 % of Canadians use their credit cards to make the majority of their purchases.

Source: Global News (Canada)

- In 1957 there were 0 credit cards in circulation.
Today there are over _____.
- Total consumer credit card debt in Canada is now over **\$600 million**.
- _____ of Canadians carry credit card balances from month-to-month.



Laurie Campbell
CEO, Credit Canada

Check your credit card statement to see how long it will take you to payoff your debt if you only pay the minimum payment.

			Summary	Credit [†]	Cash [†]
LON	☒ Restaurants	11.62	Limit	\$13,500.00	\$13,500.00
LON	☒ Retail and Grocery	38.75	Available	\$4,383.14	\$4,383.00
LON	☒ Retail and Grocery	5.99	Interest rates		
5-2196 PA	☒ Foreign Currency Transactions	66.31		Annual	
LON	☒ Restaurants	59.86	Regular purchases	19.99%	
ND HILLON	☒ Home and Office Improvement	4.51	Cash advances	22.99%	
LON	☒ Restaurants	23.69	Your account at a glance		
LON	☒ Restaurants	81.24	Previous balance		
ON	☒ Restaurants	4.86			\$2,101.95
OND HILLON	☒ Retail and Grocery	-59.86	Payments	\$2,102.00	
LON	☒ Restaurants	88.69	Other credits	960.64	
LON	☒ Restaurants	14.10	Total credits		- \$3,062.64
LON	☒ Foreign Currency Transactions	20.21	Purchases	10,077.55	
LON	☒ Restaurants	71.80	Cash advances	0.00	
LON	☒ Restaurants	15.21	Interest	0.00	
IO ON	☒ Health and Education	4.84	Fees	0.00	
ON	☒ Retail and Grocery	14.22	Total charges		+ \$10,077.55
ND HILLON	☒ Restaurants	7.88	New balance		\$9,116.86
LON	☒ Restaurants	14.63	Reminder: If you only make the minimum payment every month, it will take approximately 79 year(s) and 11 month(s) to pay the entire new balance shown on this statement.		
TO ON	☒ Transportation	20.00			
ND HILLON	☒ Health and Education	5.41			
LON	☒ Restaurants	38.76			
8183 CA	☒ Foreign Currency Transactions	6,987.53			
N	☒ Transportation	5.95			

- Credit card issuers worldwide generate over **\$200 billion** in credit card fees and interest each year.
- **56%** of Canadians have never checked their credit score and **only 14%** check it once per year.



Question on the Street:
How often do you check your credit score?

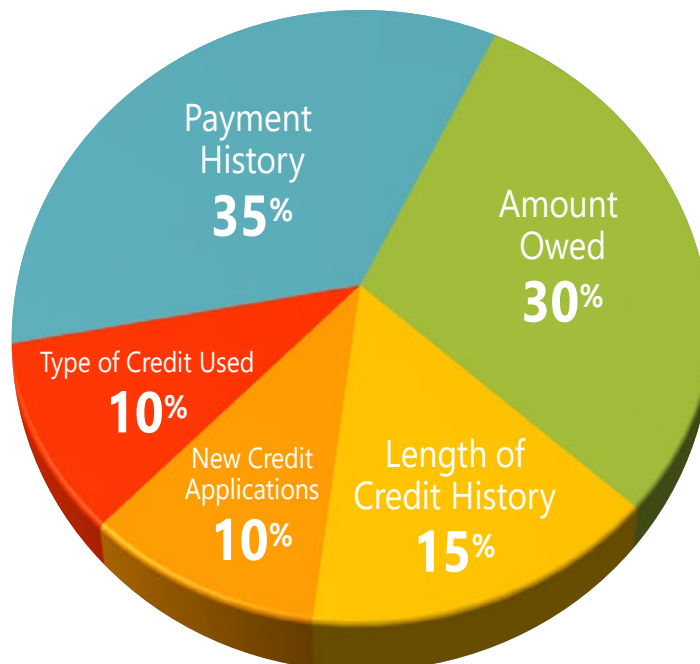
BEGIN COURSE 2, VIDEO 2

HOW YOUR CREDIT SCORE WORKS:



Scores range from 300-850

HOW YOUR CREDIT SCORE IS CALCULATED:



You cannot build wealth with _____.

CHECK YOUR CREDIT SCORE TODAY WITH TRANSUNION

The TransUnion online Consumer Disclosure will help you:

- Make informed financial decisions
- Understand the impact of your financial behaviour
- Improve your credit profile to help you make the most of insurance, loan and credit negotiations

GO TO: ocs.transunion.ca



TRADITIONAL CREDIT REPORT

Shows your complete credit history

CREDIT MONITORING SERVICE

Triggers alerts for fraud and identity theft

Matt Fabian
Director of TransUnion



"I think financial literacy and education is important for all Canadians."

- Matt Fabian

BEGIN COURSE 2, VIDEO 3

THE TRUE COST OF DAMAGED CREDIT

LOAN COST* <small>*\$25,000 car loan paid out over 5 years.</small>	GOOD CREDIT 5.1%	BAD CREDIT 18.9%
TOTAL INTEREST PAID	\$3,375	\$13,289
TOTAL MONEY LOST	\$0	\$9,914
TOTAL RETURN LOST (20 YEARS @ 8%)	\$0	\$46,208



Laurie Campbell
CEO, Credit Canada

Remember to...

Not fall into the trap of paying off your credit card debt and going back into the cycle of credit card debt.

Consider your goals and once you reach them, set new financial goals to save even more money.



LOAN COST* *\$400,000 FIXED RATE LOAN PAID OVER 25 YEARS	GOOD CREDIT 3.9%	BAD CREDIT 9.5%
TOTAL INTEREST PAID	\$226,797	\$648,436
TOTAL MONEY LOST	\$0	\$421,639
TOTAL RETURN LOST (20 YEARS @ 8%)	\$0	\$1.97M



Stephen Harper
Former Prime Minister

The average Canadian owes \$23,000 in consumer debt and has at least 2 credit cards.

Source: CBC.ca

BEGIN COURSE 2, VIDEO 4

Understanding Credit

HOW TO READ A CREDIT STATEMENT

WHAT HAPPENS IF I MAKE MINIMUM PAYMENTS?



Aug 01	Aug 02	STARBUCKS #29443	RICHMOND HILLON	☒ Restaurants	2.36
Aug 02	Aug 03	TRVL INS / ASSUR VOYAGE	TORONTO ON	☒ Professional and Financial Services	146.88
Aug 04	Aug 05	PIZZA PIZZA # 269	RICHMOND HILLON	☒ Restaurants	11.62
Aug 04	Aug 05	PIZZA PIZZA # 269	RICHMOND HILLON	☒ Restaurants	11.62
Aug 04	Aug 08	PIZZA PIZZA # 269	RICHMOND HILLON	☒ Restaurants	11.62
Aug 05	Aug 08	PIZZA PIZZA # 269	RICHMOND HILLON	☒ Restaurants	26.00
Aug 05	Aug 08	PIZZA PIZZA # 269	RICHMOND HILLON	☒ Restaurants	11.62
Aug 06	Aug 08	LCBORAO #629	RICHMOND HILLON	☒ Retail and Grocery	38.75
Aug 06	Aug 08	→ SOBEYS 928 QPS	RICHMOND HILLON	☒ Retail and Grocery	5.99
Aug 06	Aug 08	AWEBER COMMUNICATIONS	215-825-2196 PA	☒ Foreign Currency Transactions	66.31
		49.00 USD @ 1.353265306**			
Aug 06	Aug 09	PIZZA PIZZA # 269	RICHMOND HILLON	☒ Restaurants	59.86
Aug 06	Aug 09	CDN TIRE STORE #00697	RICHMOND HILLON	☒ Home and Office Improvement	4.51
Aug 07	Aug 08	PIZZA PIZZA # 269	RICHMOND HILLON	☒ Restaurants	23.69
Aug 07	Aug 09	PIZZA PIZZA # 269	RICHMOND HILLON	☒ Restaurants	81.24
Aug 07	Aug 10	STARBUCKS 04645	THORNHILL ON	☒ Restaurants	4.86
Aug 07	Aug 10	WAL-MART SUPERCENTER#3195RICHMOND HILLON		☒ Retail and Grocery	-59.86
Aug 08	Aug 09	PIZZA PIZZA # 269	RICHMOND HILLON	☒ Restaurants	88.69
Aug 08	Aug 10	PIZZA PIZZA # 269	RICHMOND HILLON	☒ Restaurants	14.10
Aug 09	Aug 10	Audible	audible.co/bill NJ	☒ Foreign Currency Transactions	20.21
		14.95 USD @ 1.351839465**			
Aug 12	Aug 15	PIZZA PIZZA # 269	RICHMOND HILLON	☒ Restaurants	71.80
Aug 12	Aug 15	PIZZA PIZZA # 269	RICHMOND HILLON	☒ Restaurants	15.21
Aug 12	Aug 15	→ SHOPPERSDRUGMART0881	TORONTO ON	☒ Health and Education	4.84
Aug 12	Aug 15	H & M CA #007 - YORKDA	TORONTO ON	☒ Retail and Grocery	14.22
Aug 12	Aug 15	MCDONALD'S #11274	RICHMOND HILLON	☒ Restaurants	7.88
Aug 13	Aug 15	PIZZA PIZZA # 269	RICHMOND HILLON	☒ Restaurants	14.63
Aug 14	Aug 15	TORONTO PARKING AUTHORITYTORONTO	ON	☒ Transportation	20.00
Aug 14	Aug 16	→ SHOPPERSDRUGMART0897	RICHMOND HILLON	☒ Health and Education	5.41
Aug 15	Aug 17	PIZZA PIZZA # 269	RICHMOND HILLON	☒ Restaurants	38.06
Aug 16	Aug 18	ROBBINS RESEARCH EVENT T800-445-8183 CA		☒ Foreign Currency Transactions	6,985.53
		5,275.00 USD @ 1.324271090**			
Aug 18	Aug 19	FLIGHT HUB	CORNWALL ON	☒ Transportation	5.95

MR KEVIN COCHRAN

Your minimum payment due

Current month's minimum payment **\$10.00**

Summary

	Credit ¹	Cash ¹
Limit	\$13,500.00	\$13,500.00
Available	\$4,383.14	\$4,383.00

Interest rates

	Annual
Regular purchases	19.99%
Cash advances	22.99%

Your account at a glance

Previous balance		\$2,101.95
Payments	\$2,102.00	
Other credits	960.64	
Total credits		\$3,062.64
Purchases	10,077.55	
Cash advances	0.00	
Interest	0.00	
Fees	0.00	
Total charges		+ \$10,077.55
New balance		= \$9,116.86

Reminder: if you only make the minimum payment every month, it will take **approximately 79 year(s) and 11 month(s) to pay** the entire new balance shown on this statement.

1	DATE PURCHASED	ITEM PURCHASED	COST OF ITEM
	DATE POSTED	TYPE OF ITEM	

Aug 01	Aug 02	STARBUCKS #29443	RICHMOND HILL ON	Restaurants	2.36
Aug 02	Aug 03	TRVL INS / ASSUR VOYAGE TORONTO	ON	Professional and Financial Services	146.88
Aug 04	Aug 05	PIZZA PIZZA # 269	RICHMOND HILL ON	Restaurants	11.62
Aug 04	Aug 05	PIZZA PIZZA # 269	RICHMOND HILL ON	Restaurants	11.62
Aug 04	Aug 08	PIZZA PIZZA # 269	RICHMOND HILL ON	Restaurants	11.62
Aug 05	Aug 08	PIZZA PIZZA # 269	RICHMOND HILL ON	Restaurants	26.00
Aug 05	Aug 08	PIZZA PIZZA # 269	RICHMOND HILL ON	Restaurants	11.62
Aug 06	Aug 08	LCBO/RAO #629	RICHMOND HILL ON	Retail and Grocery	38.75
Aug 06	Aug 08	SOBEYS 928	QPS RICHMOND HILL ON	Retail and Grocery	5.99
Aug 06	Aug 08	AWEBER COMMUNICATIONS 215-825-2196 PA 49.00 USD @ 1.353265306**		Foreign Currency Transactions	66.31
Aug 06	Aug 09	PIZZA PIZZA # 269	RICHMOND HILL ON	Restaurants	59.86
Aug 06	Aug 09	CDN TIRE STORE #00697	RICHMOND HILL ON	Home and Office Improvement	4.51
Aug 07	Aug 08	PIZZA PIZZA # 269	RICHMOND HILL ON	Restaurants	23.69
Aug 07	Aug 09	PIZZA PIZZA # 269	RICHMOND HILL ON	Restaurants	81.24
Aug 07	Aug 10	STARBUCKS 04645	THORNHILL ON	Restaurants	4.86
Aug 07	Aug 10	WAL-MART SUPERCENTER#3195RICHMOND HILL ON		Retail and Grocery	-59.86
Aug 08	Aug 09	PIZZA PIZZA # 269	RICHMOND HILL ON	Restaurants	88.69
Aug 08	Aug 10	PIZZA PIZZA # 269	RICHMOND HILL ON	Restaurants	14.10
Aug 09	Aug 10	Audible adbl.co/bill NJ 14.95 USD @ 1.351839465**		Foreign Currency Transactions	20.21
Aug 12	Aug 15	PIZZA PIZZA # 269	RICHMOND HILL ON	Restaurants	71.80
Aug 12	Aug 15	PIZZA PIZZA # 269	RICHMOND HILL ON	Restaurants	15.21
Aug 12	Aug 15	SHOPPERSDRUGMART0881	TORONTO ON	Health and Education	4.84
Aug 12	Aug 15	H & M CA #007 - YORKDA	TORONTO ON	Retail and Grocery	14.22
Aug 12	Aug 15	MCDONALD'S #11274	RICHMOND HILL ON	Restaurants	7.88
Aug 13	Aug 15	PIZZA PIZZA # 269	RICHMOND HILL ON	Restaurants	14.63
Aug 14	Aug 15	TORONTO PARKING AUTHORITYTORONTO	ON	Transportation	20.00
Aug 14	Aug 16	SHOPPERSDRUGMART0897	RICHMOND HILL ON	Health and Education	5.41
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Aug 16	Aug 18	ROBBINS RESEARCH EVENT T1800-445-8183 CA 5.275.00 USD @ 1.324271090**		Foreign Currency Transactions	6,985.53
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MR ARIAN BEYZAEI

Your minimum payment due

Current month's minimum payment **\$10.00**
 Payment Due Date **Sept. 15, 2019**

Summary	Credit†	Cash†
Limit	\$13,500.00	\$13,500.00
Available	\$4,383.14	\$4,383.00

Interest rates

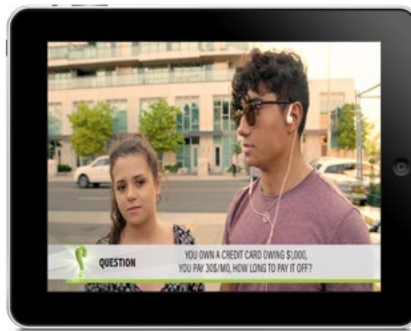
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Total charges		\$10,077.55
New balance		= \$9,116.86

Reminder: If you only make the minimum payment every month, it will take approximately 79 year(s) and 11 month(s) to pay the entire new balance shown on this statement.

- ACTIVITY DESCRIPTION** - Shows what was purchased during the statement period. The statement period shows one month of credit card charges.
- MINIMUM PAYMENT** - This is the minimum payment required to keep the credit card company happy.
- PAYMENT DUE DATE** - This is the payment due date to pay at least the minimum. Of course, paying the full amount is in your best interest.
- CREDIT LIMIT** - This is the maximum amount of money you have been approved for and can borrow on your credit card.
- AVAILABLE CREDIT** - Shows you how much credit you have or how much room you have for charges on your credit card. This number is calculated by taking your Credit Limit, then subtracting your New Balance.
- ANNUAL INTEREST RATE** - This is what the credit card company is charging you annually in interest to borrow the money you're charging to your credit card. As long as you pay off all charges every month you won't be charged this interest rate. If you don't pay off all charges for that month, you'll be charged this annualized interest rate on whatever the full balance was.
- PREVIOUS STATEMENT BALANCE** - Shows your total balance or amount owing on your previous month's credit card statement.
- PAYMENTS & CREDITS** - Shows how much was paid down on the total balance or amount owing the previous month.
- PURCHASES & DEBITS** - Shows total purchases made.
- CASH ADVANCES** - Shows how much cash you took out of ATMs, etc. with your credit card. Please note that whether you pay this amount off before a month is up or not, you'll still be charged the annual interest rate on the amount advanced.
- INTEREST** - Shows the total amount of interest you were charged. This is based on amounts that carry forward every month. To reiterate, as long as you pay your card fully every month on time you'll not be charged interest.
- FEES** - Shows any additional fees that were charged. If you don't pay your bill on time, you'll be charged a late fee. The amount of the late fee depends on the credit card company.
- NEW BALANCE** - Also known as the "balance owing". This is the amount you've charged to your card and have to pay back at some point. We strongly recommend that you pay off this entire amount each and every month. Getting into the habit of just paying the minimum payment can get you into serious financial trouble over time.
- TIME TO REPAY** - How long it would take you to repay your debt if you only paid the minimum amount each month.



Question on the Street:

You own a credit card owing \$1,000; you pay \$30/month... how long to pay it off?

A year of minimum payments on a \$1,000 credit card balance

\$1,000 spent Jan. 1



*Minimum payment including interest

Source: Global News



Paying off \$1,000 by only paying the minimum balance would take almost **11 years**.



Over **11 years**, interest charges would amount to **\$990**.



Question on the Street:

What is the value of financial freedom?

BEGIN COURSE 2, VIDEO 5

Understanding Credit

THE TOP 10 WAYS TO BUILD AN EXCELLENT CREDIT SCORE WHAT AFFECTS YOUR CREDIT SCORE

10. Attack unattractive _____ first (credit cards, financing deals, etc.).
9. Maintain at least _____ credit vehicles (i.e. credit cards, LOCs, car loans & mortgages).
8. Keep _____ term credit vehicles open.
7. Aim to use _____ or less of available credit (utilization rate).
6. Ask for the _____ available credit limits (to assist with utilization rate).
5. Read the _____ print.



Question on the Street:

Why is it important to read the fine print?

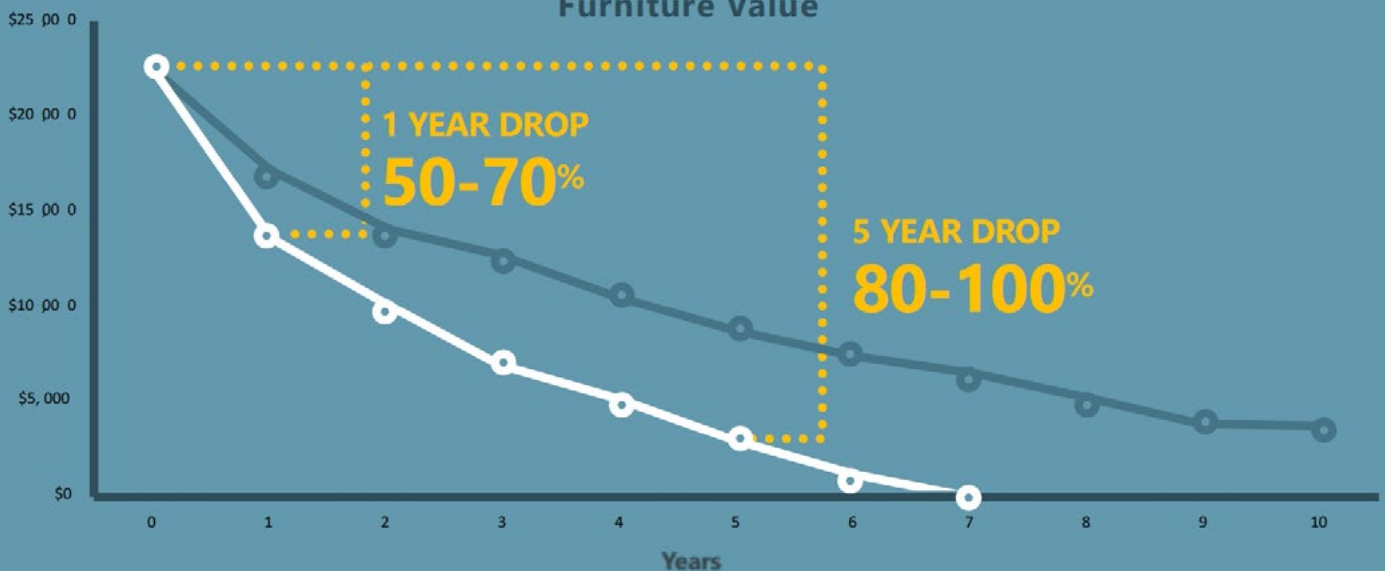
Read the fine print

DO NOT PAY FOR
15
 MONTHS
 ON EVERYTHING
 IN THE STORE

O.A.C. All credit offers available upon approval of credit only on your store Platinum card. Minimum purchase of \$250. Any store delivery charges, GST (5%), provincial sales taxes (if applicable), and **administration fee (\$99.95)** are required to be paid at time of purchase. In Quebec, administration fees do not apply, but there may be an **annual membership fee (\$35)** Interest may accrue for the final 25 days prior to the promotions due date but will be waived if the payment is made in full by the due date. CREDIT DETAILS on Sample Purchase; XYZ Card Platinum credit terms for DO NOT PAY FOR 15 MONTHS. Sample purchase price: \$2000.00, administration fee \$99.95 (4.11%), and interest charges \$0.00. Total interest charges & administration charges: \$99.95. Total Cost \$2,099.95. **Balance due March 20__**, or at such time, you may elect to make minimum monthly payments of 3.5% of your outstanding balance. A **conversion fee of \$42.50** applies when you decide to make minimum monthly payments **Service Interest Charge: (29.9%)**

Average furniture depreciation

Furniture Value





Jimmy Simmons
Realtor, Investor

4. Avoid “_____ shopping” (several credit pulls when applying for new credit).
3. Monitor your _____. (80% of scores have errors).
2. Pay the _____ owing (every month).
1. Make 100% of payments _____.



Question on the Street:

Are you familiar with what effects your credit score?



WHAT AFFECTS YOUR CREDIT SCORE?

	Y/N?
Mortgage, credit card, car & student loans?	
Rent payments?	
Cell/utility bills?	
Insurance payments?	
Bank overdrafts?	
Parking tickets?	
Child support & alimony payments?	
Checking your own credit?	
Age & income?	
Credit Counseling?	

BEGIN COURSE 2, VIDEO 6

Understanding Credit

GOOD DEBT VS BAD DEBT
AVERAGE CAR DEPRECIATION



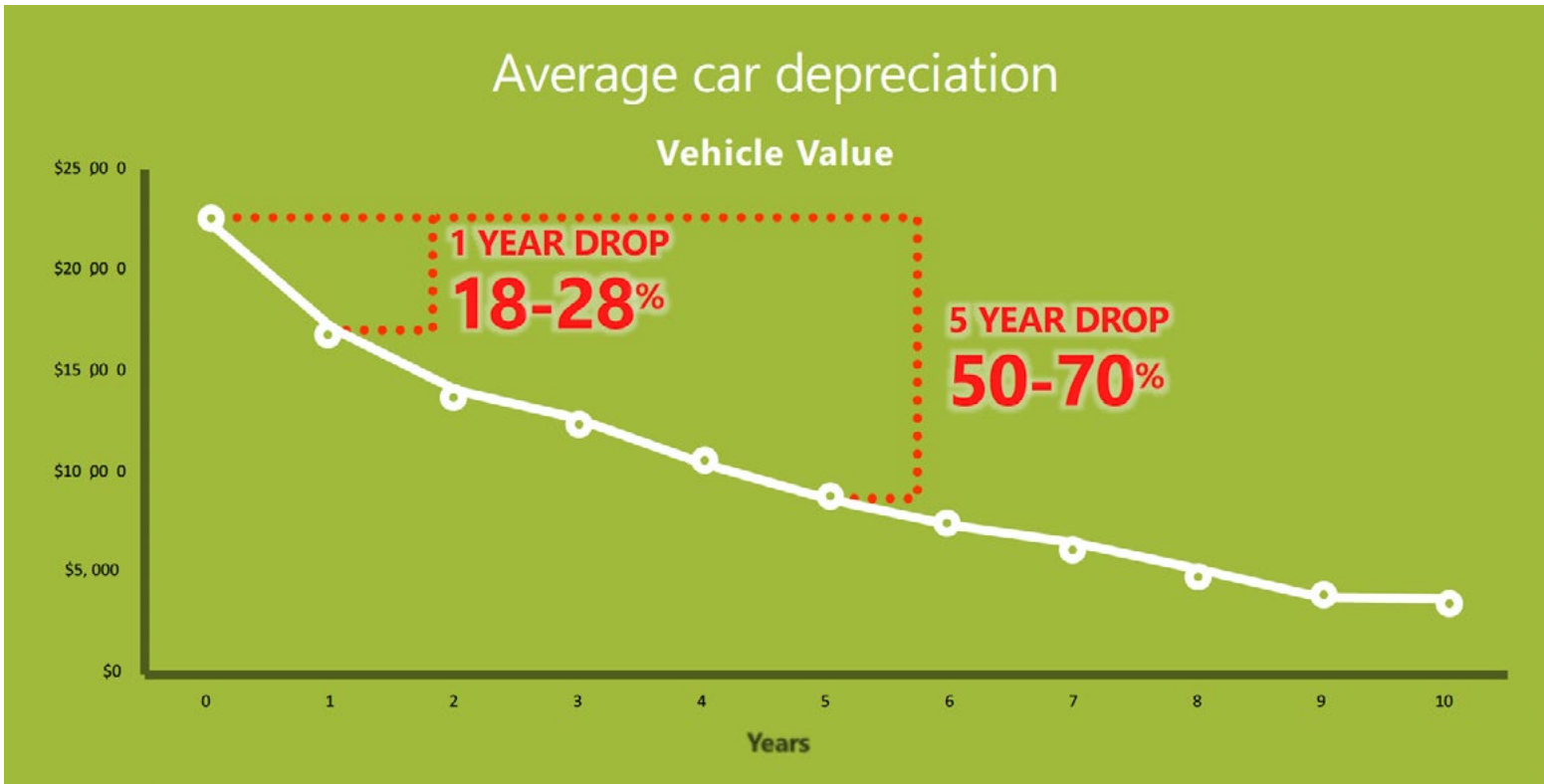
Question on the Street:

What is the difference between good debt and bad debt?



GOOD DEBT
 College/University
 Homes
 Investment Properties
 Seminars
 Coaching
 Books

BAD DEBT
 Retail Store Credit Cards
 Vacations
 Entertainment
 Clothing
 Restaurants
 New Cars



BEGIN COURSE 2, VIDEO 7

Understanding Credit

GOOD DEBT VS BAD DEBT
AVERAGE CAR DEPRECIATION



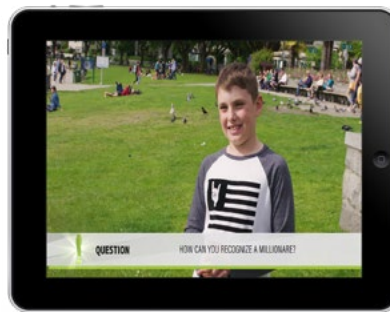
CAR COST ANALYSIS

Car Cost Analysis	Brand New 0% Financing Loan	Brand New 1.9% Lease	1-Year Old 2.9% Loan
Final Purchase Price	\$26,100	\$28,000	\$16,500
Yearly Payments	\$5,220	\$3,864	\$3,540
Yearly Tax Refund	\$1,011	\$1,159	\$788
5-Year Carrying Cost	\$21,045	\$13,525	\$13,760
5-Years Later Car Value	\$7,800	\$0	\$6,360
True Cost	\$13,245	\$13,525	\$7,400
Savings	\$280	\$0	\$6,125

BEGIN COURSE 2, VIDEO 8

Understanding Credit

WHAT DO MILLIONAIRES DRIVE?
HOW BUYING DECISIONS CAN DELAY RETIREMENT



Question on the Street:

How can you recognize a millionaire?

What does one of the richest men in the world drive?

In 2001, when Warren Buffet was **worth \$32.3 Billion** he bought this car.



2001



2006



2014

Chantel Chapman
Personal Finance Expert



Chantel's Insights on Building Wealth

Anytime you purchase, ask yourself "what is the 'why' of the buy?"

2 Psychological Concepts

1. Hedonic Well-Being
2. Eudaimonic Well-Being

Hedonic Well-Being

I am happy if I minimize pain and increase pleasure.

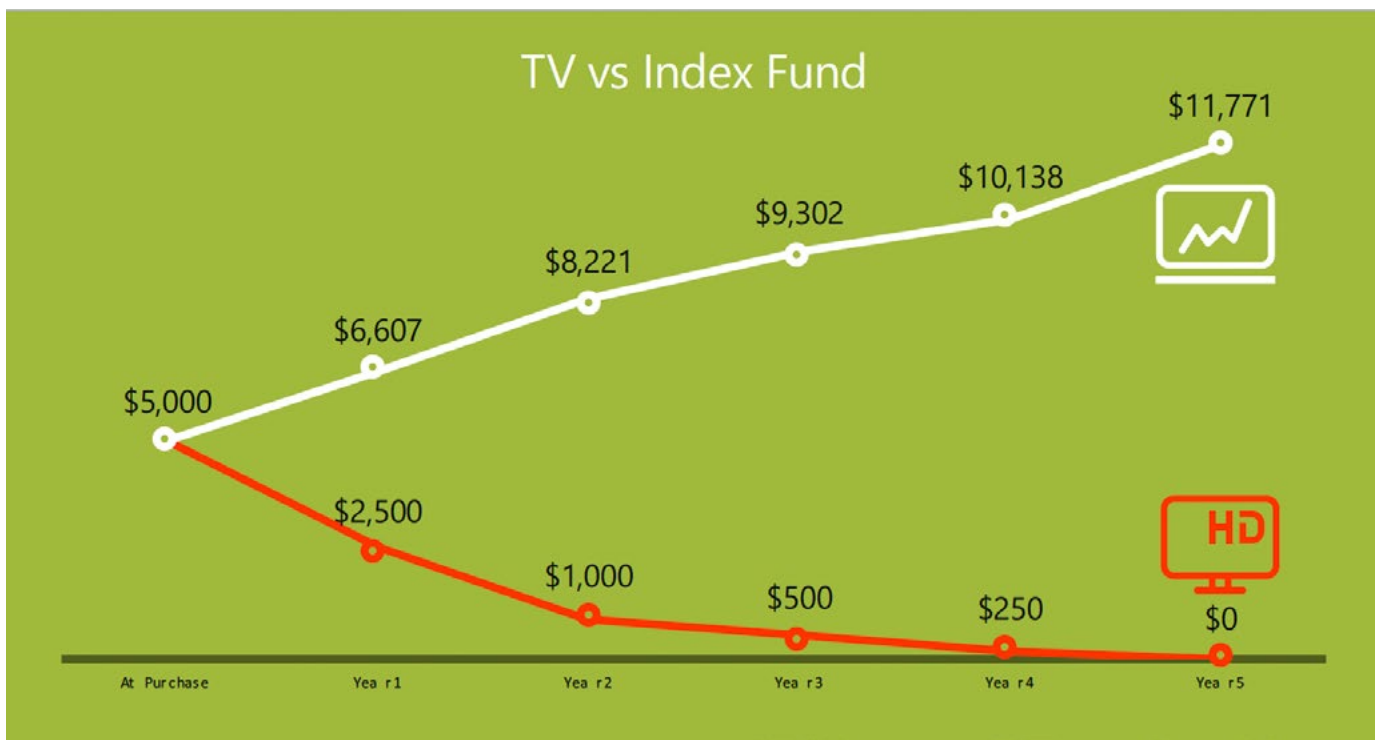
Eudaimonic Well-Being

When you create a life of progress for yourself.

"People sacrifice _____ most in their lives for what they _____." - Jim Rohn



**Question on the Street:
Do you make impulse purchases?**





Practical Exercises

Exercises that you can put your new-found knowledge to the test.



ESTIMATED TIME
1 HOUR



CRUSH THAT DEBT!!!

1. Let's see how easy it is to start getting out of debt by using our Debt Crusher located **here**. First, we'll use Jack as an example using the information below. Then you'll do it for yourself.

- **1st Debt:** Credit Card with a balance of \$500 at an interest rate of 22% and just paying the minimum payment.
- **2nd Debt:** Student Loan from Nova Scotia with a balance of \$20,000, a graduation date of 2/17/2021, a prime rate of 2.5%. Include a variable interest rate option and a 24-month period to repay. Do not take advantage of the non-repayment period, and just pay the minimum payment of \$860.
- **3rd Debt:** Car Loan with a Balance of \$14,000 at an Interest Rate of 5%, a Term of 36 months and a Start Date of Today, and just paying the monthly payment.

WHAT IS THE TOTAL DEBT

\$ _____

WHAT IS THE TOTAL INTEREST PAYABLE

\$ _____

HOW MANY TOTAL MONTHLY PAYMENTS

\$ _____

WHAT IS THE DEBT FREE DATE

Using JUST minimum payments, when Jack is done paying his \$36,853 in total debt, he will have given away an extra \$ _____

If Jack pays an additional \$125 per month on his credit card, he will:

Have it paid off in: _____ months. Saved \$ _____ in interest.

If Jack pays an additional \$300 per month on his student loan, he will:

Have it paid off in: _____ months. Saved \$ _____ in interest.

If Jack pays an additional \$200 per month on his car loan, he will:

Have it paid off in: _____ months. Saved \$ _____ in interest.

HOW MUCH MONEY SAVED IN INTEREST

\$ _____

HOW MUCH TIME SAVED

2. Now go back to the Debt Crusher and find out how to crush your debt. You do not need to submit this information to your instructor.



MATCH GAME

Match the part of the credit card statement with the correct terms.

1	DATE PURCHASED	ITEM PURCHASED	COST OF ITEM
	DATE POSTED	TYPE OF ITEM	

ESTIMATED TIME
30 MINUTES

Date	Description	Category	Amount
Aug 01	STARBUCKS #29443 RICHMOND HILLON	Restaurants	2.36
Aug 02	TRVL INS / ASSUR VOYAGE TORONTO ON	Professional and Financial Services	146.88
Aug 04	PIZZA PIZZA # 269 RICHMOND HILLON	Restaurants	11.62
Aug 04	PIZZA PIZZA # 269 RICHMOND HILLON	Restaurants	11.62
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Aug 06	SOBEYS 928 QPS RICHMOND HILLON	Retail and Grocery	5.99
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MR ARIAN BEYZAEI

Your minimum payment due

Current month's minimum payment **\$10.00**
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Summary

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Reminder: If you only make the minimum payment every month, it will take approximately 79 year(s) and 11 month(s) to pay the entire new balance shown on this statement.

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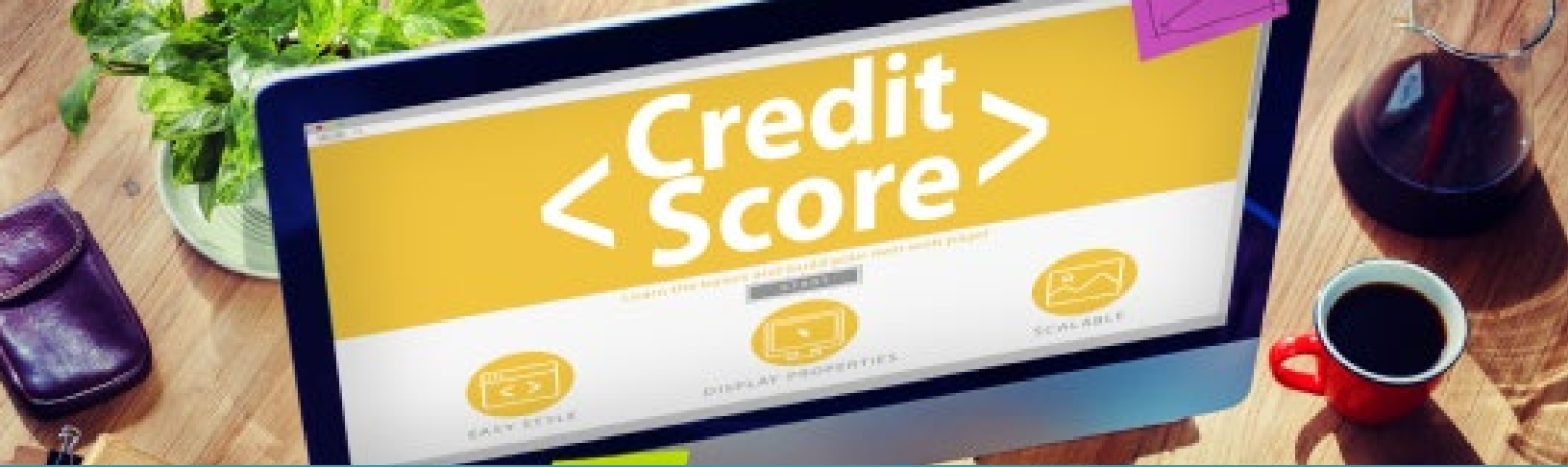
INTEREST – Shows the total amount of interest you were charged. This is based on amounts that carry forward every month. To reiterate, as long as you pay your card fully every month on time you’ll not be charged interest.

FEES – Shows any additional fees that were charged. If you don’t pay your bill on time, you’ll be charged a late fee. The amount of the late fee depends on the credit card company.



Books & Resources

Books & resources that will be helpful in learning more about a topic.



LEARN MORE ABOUT YOUR CREDIT REPORT & SCORE

Who creates my credit report and score?

Credit reporting agencies (or "credit bureaus") are private companies that collect, store and share information about how you use credit. These agencies are governed by regulations such as who is allowed to see your credit report and what your report can be used for.

In Canada, there are two main credit reporting agencies: **TransUnion Canada (www.transunion.ca/)** and **Equifax Canada (www.consumer.equifax.ca/)**. These 2 agencies sell credit reports to their members, which include: banks, credit unions, and other financial institutions, credit card companies, auto leasing companies and retailers. Then these businesses in turn use your credit report to help them make their decisions.

How can I get my credit report?

Note: Ordering your own credit report has no effect on your credit score.

Get it by Mail, Phone, or In Person...and it's FREE!

To get your credit report free of charge, you may order it by mail, fax, telephone or in person.

To order by mail or fax:

- Make your request in writing using the form found on the websites of the credit reporting agencies
- Provide copies of two pieces of acceptable identification (see website for details).

To order by telephone:

- Call the credit reporting agency and follow their automated prompts
- Confirm your identity by answering a series of personal and financial questions and providing your Social Insurance Number (SIN) and/or a credit card number

Get it online for a small fee.

If you choose to access it online, you will have to pay a fee and **it will not include your credit score**, only your credit report. There will be an additional fee to order your credit score from the credit reporting agencies.

Length of time that credit reporting agencies keep information

Depending on which province you live in and that you've never filed bankruptcy, the longest time that most negative information is permitted to stay on your credit report is 6-7 years . Take for example if you had a few months of late payments on a credit card, but then you paid on time continually for 6 years. After 6-7 years, all record of those delinquent payments can be erased from your credit report. To whoever reads your credit report, it's like those late payments never happened.



- Pay attention to your credit report. If late payments continue to show up after 6-7 years, contact the credit bureau company that is reporting it and request that they stop. If they are reporting negative information that is more than 6-7 years old, they are required to look into the matter and follow up on your request.
- Be cautious of organizations that offer free credit scores. To get the “free” score, you may have to sign up for a paid service. In addition, fraudsters may offer free credit scores in an attempt to get you to share your personal and financial information.



We've all made mistakes when it comes to our credit. Life happens and we can't always control it. Here are some ways to get your credit report back in good standing as quickly as possible.

1. Correct All Errors Found on Your Credit Report.

Contact creditors that are reporting inaccurate late payments, defaults or worse yet...fraudulent activity. First, call them by phone and ask them to fix and/or investigate the mistakes. Second, follow up with a letter/email making the same request. Next, notify all credit reporting bureaus of the pending changes. Lastly, make sure creditors know the bureaus have been notified. This will help motivate them to do their job.

2. Consider Becoming an "Authorized User".

If you have family members who have great credit on either a credit card or on a line of credit with available credit, you could ask them to put your name on the account as an "authorized user". By becoming an authorized user on an established account, your available credit may rise, which in turn can lower your debt-to-income ratio. This helps boost your credit score quickly. However, make it official. Write up a contract with your loved ones that protects them from being put into any potential awkward positions in the future.

3. Raise your Available Credit.

To help elevate your credit score, consider requesting a higher credit limit from an already-established creditor. With a good credit history, many creditors will consider this a win/win for both of you.

4. Negotiate.

If you find yourself on the brink of really messing up your credit, consider negotiating with your creditors. Ask creditors if they would accept a partial payment for a debt that is in collections, and if they in return will reclassify the debt as "paid." Either they will agree to settle for a partial payment, or they will make a counter offer. Whatever you two agree to, make certain the agreement is in writing. Also, only pay the debt once the written agreement is in hand. In some cases, if you are a long-time customer, a creditor may provide a good-will adjustment to forgive a few late payments. If they are forgiven, it can raise your credit score in 30 days.



5. Reduce Your Debt-to-Income Ratio.

When making a decision about a loan, creditors will look to see if you can afford to pay your outstanding minimum loan payments from

loans you already have. You could be declined the new loan because they fear you're already stretched too thin. To change your debt-to-income ratio, consider stopping all credit card activity and don't rack up any additional borrowing.

6. Have A Healthy Mix of Debt.

Never have all your debt be either unsecured or secured. You need a healthy mix of both because creditors will be suspicious of your ability to pay a secure loan if all your debt is unsecured. Mixing your type of debt creates the potential for a more favorable credit score that will also attract more lenders to you.



Don't wait until all your negative information is off your credit report to start rebuilding your credit. **Keep in mind that no active credit score means a negative score.** You need at least one active credit account reporting. Without one, the computers that calculate credit scores can only generate a negative credit score because they have no data to show how you are currently using credit.



Just like you should have a physical every year to make sure you're healthy, you should do the same for your credit report and score.

Don't wait until you go to buy something and you are turned down. And don't worry...checking your own credit does not affect it.

So, what should you be looking for?

MISTAKES

Make sure your personal information is correct and up-to-date. Also check that your date of birth and any other identifying information is correct as well.

ERRORS

Even creditors make mistakes sometimes so carefully look over any negative information appearing on your credit that isn't true. Creditors are required to change any errors that you find on your report. HINT: Send a letter to the credit bureaus, as well, to let them know there was an error and send a copy to the credit agency who incorrectly reported to motivate them to take care of it in a timely manner.

OUTDATED INFORMATION

Credit agencies are required to remove certain information from your credit after a certain number of years. For example, if you got behind on your payments but then went back to your normal payment schedule, that late history is to be removed after 6-7 years. Don't assume it will be. Be proactive and follow up to make sure it was done.

FRAUD

We all know someone who has had their identity stolen and nothing wrecks a credit score and report more than someone hijacking it. It doesn't necessarily have to be a stranger either. Family and friends have been known to "borrow" someone's credit. Be smart and make sure to protect your credit from the known and the unknown.

Why do errors matter?

Even minor errors like a misspelled name or a wrong address can keep you from getting a loan or even lower your credit score. Keep your credit as healthy as possible by checking it every year. Choose a day that will be easy to remember like your birthday or the day you file your taxes.

Here's to your healthy credit!



WHAT TO DO IF YOUR IDENTITY IS STOLEN

There are over 14,000 cases a year of identity fraud in Canada.

- Canadian Anti-Fraud Centre

Identity fraud doesn't show any signs of slowing down. Large companies and even some countries have been hacked leaving personal information like passwords and account numbers vulnerable. Even something as simple as using free wi-fi at a cafe can be a danger spot for nearby hackers. Recently, products are being made and designed that have barriers that protect you from people with scanners who can simply walk by and scan your debit card or passport.

So what do you do if this happens to you? And how do you even know when it has?

SIGNS YOU'RE A VICTIM OF IDENTITY THEFT.



If you're suddenly getting calls and emails regarding a line of credit or a credit card you didn't apply for, take action. Or if you apply for credit and are unexpectedly turned down, you need to investigate further.

WHAT TO DO IF YOU FIND OUT SOMEONE'S STOLEN YOUR IDENTITY

If you think that you are a victim of identity theft or you know for sure that you are, report it. Here's how in 4 easy steps:

Step 1

Contact your local police force to file an official report.

Step 2

Contact your bank/financial institution and all your credit card companies to let them know what has happened.

Step 3

Place a fraud alert on your credit reports by contacting **TransUnion Canada (www.transunion.ca/)**.

Step 4

Contact the Canadian Anti-Fraud Centre (**www.antifraudcentre-centreantifraude.ca/**).

PREVENTION IS THE KEY

Just like you're careful when you use your debit card and punch in your PIN number, be as vigilant with all of your personal and financial information. Tear up receipts and don't leave your phone unlocked.

BEGIN COURSE 3, VIDEO 1



"An investment in knowledge pays the best interest."

Benjamin Franklin.

How To Manage Student Loans

PART 1: BEFORE GRADUATION



Student loan debt facts

% of College/
University graduates
with student loan debt

55%

Total amount of
people carrying
student loan debt

2.8M

Total amount
owed in student
loan debt

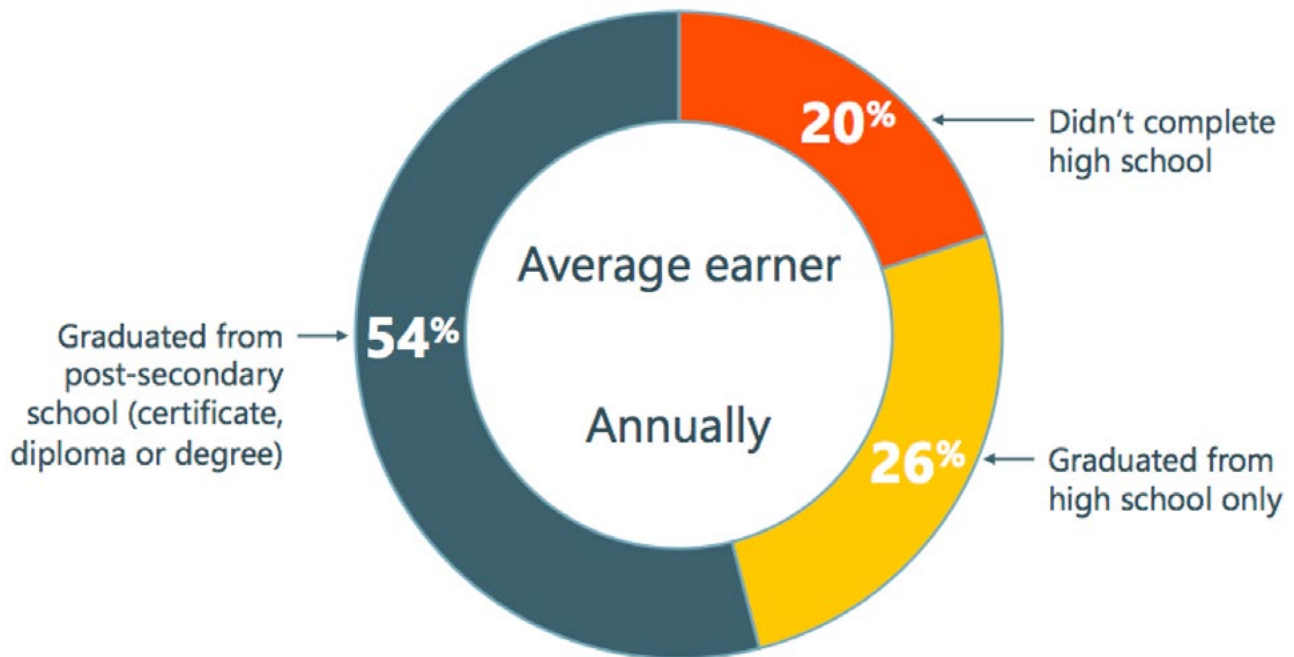
\$50B

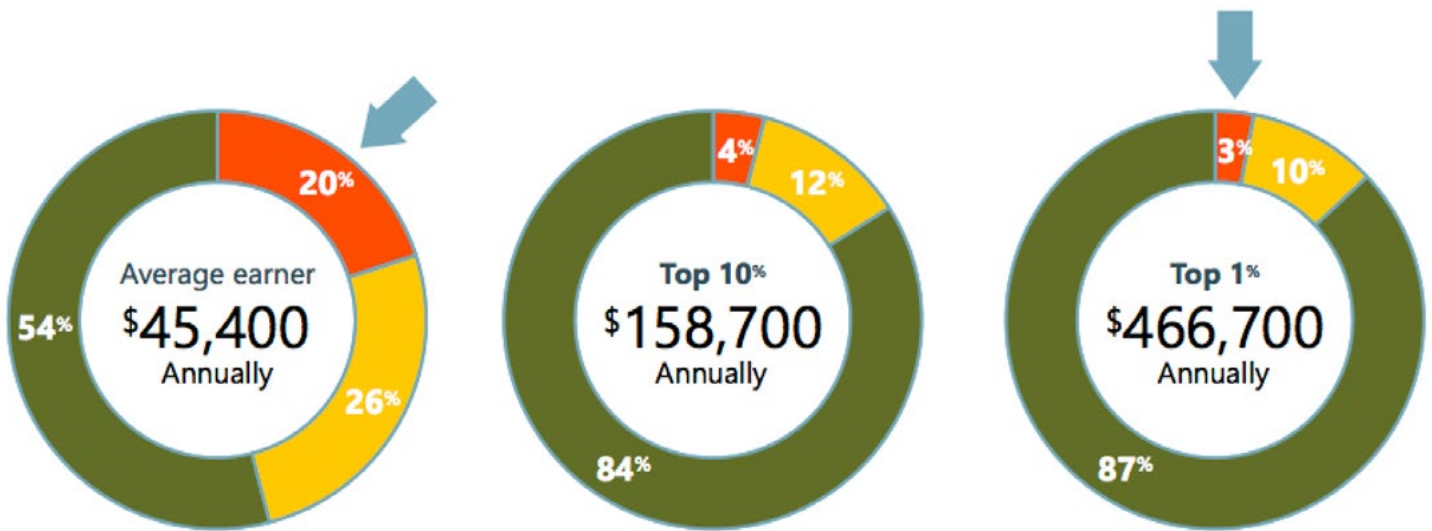
Canadian average individual income

Average income
\$45,400

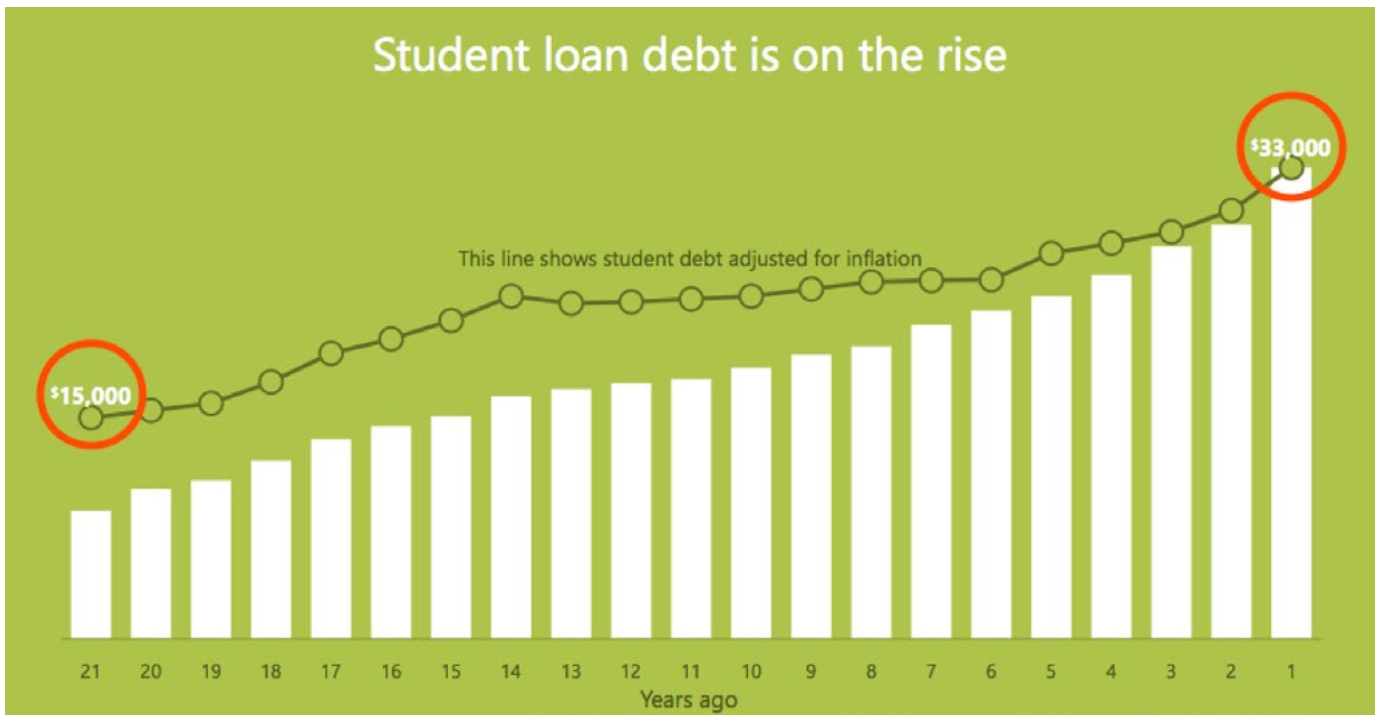
Top 10%
average income
\$158,700

Top 1%
average income
\$466,700





■ Graduated from post-secondary school (certificate, diploma or degree)
 ■ Graduated from high school only
 ■ Didn't complete high school



Government Default Definition:

If you missed payments on your Canada Student Loan for 270 days or more (nine months), your loan is considered to be in default and is sent to the Canada Revenue Agency (CRA) for collection. **By not making your payments, your credit rating is negatively impacted.**



Default rates in Canada



Student loans

13%



Car loans, credit cards and lines of credit

2.5%

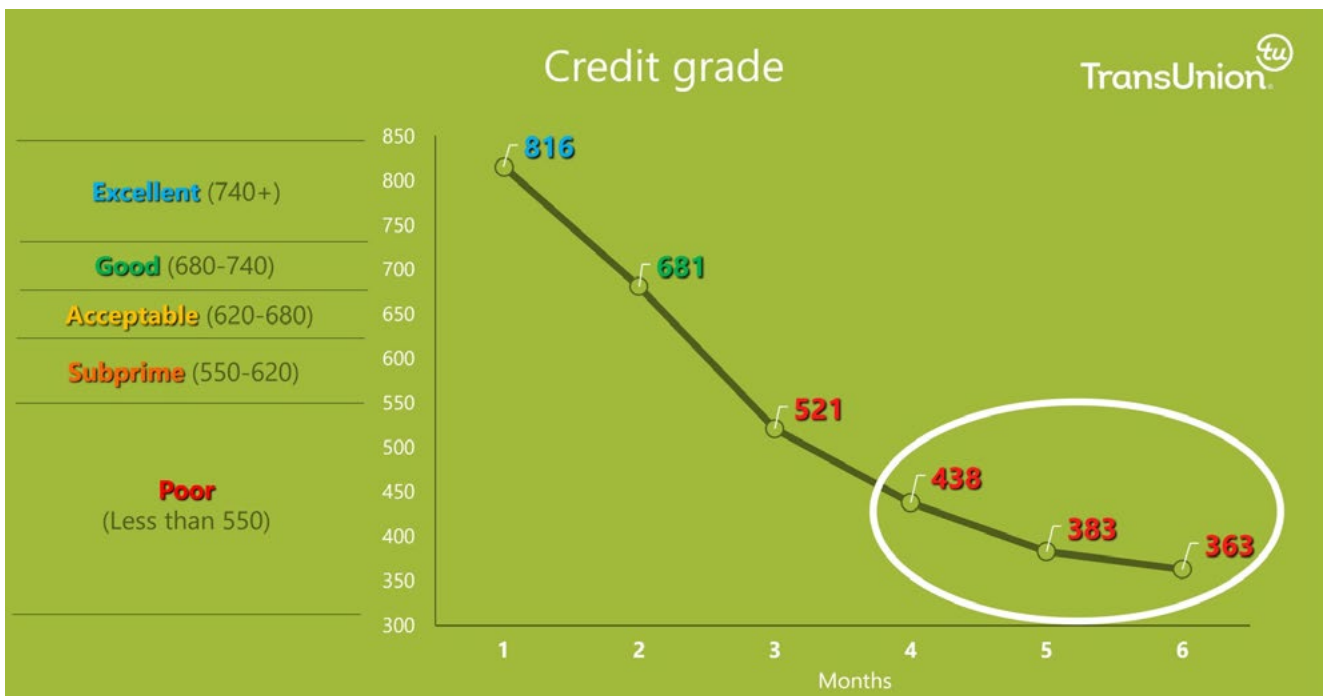







Mortgages

0.5%

Student Loans default **5x** more than most credit vehicles and **25x** more than Mortgages

Noah Morris
Former Assistant Deputy Minister, OSAP



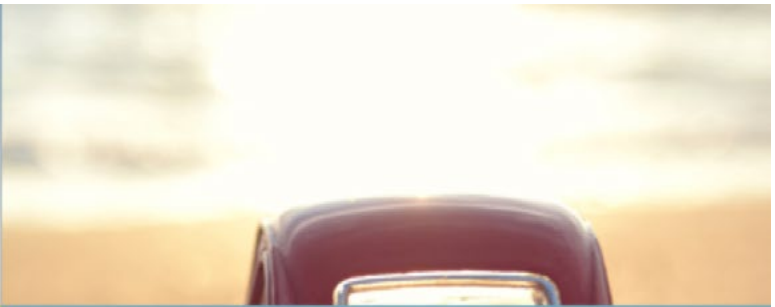
	Poor	Excellent
 Mortgage Loan Rate	9.5%	3.9%
 Car Loan Rate	18.9%	5.1%
 Credit Card Rate	28.9%	7.99%
 Renting Condos or Homes	Co-Signer May Be Required	Easy Approval
 Cell Phones	Payment in Advance Often Required	Easy Approval



\$400,000 fixed rate loan paid over 25 years

\$421,639


Extra Cost

\$25,000 car loan paid out over 5 years

\$9,914

Extra Cost



Student Loan Mistakes

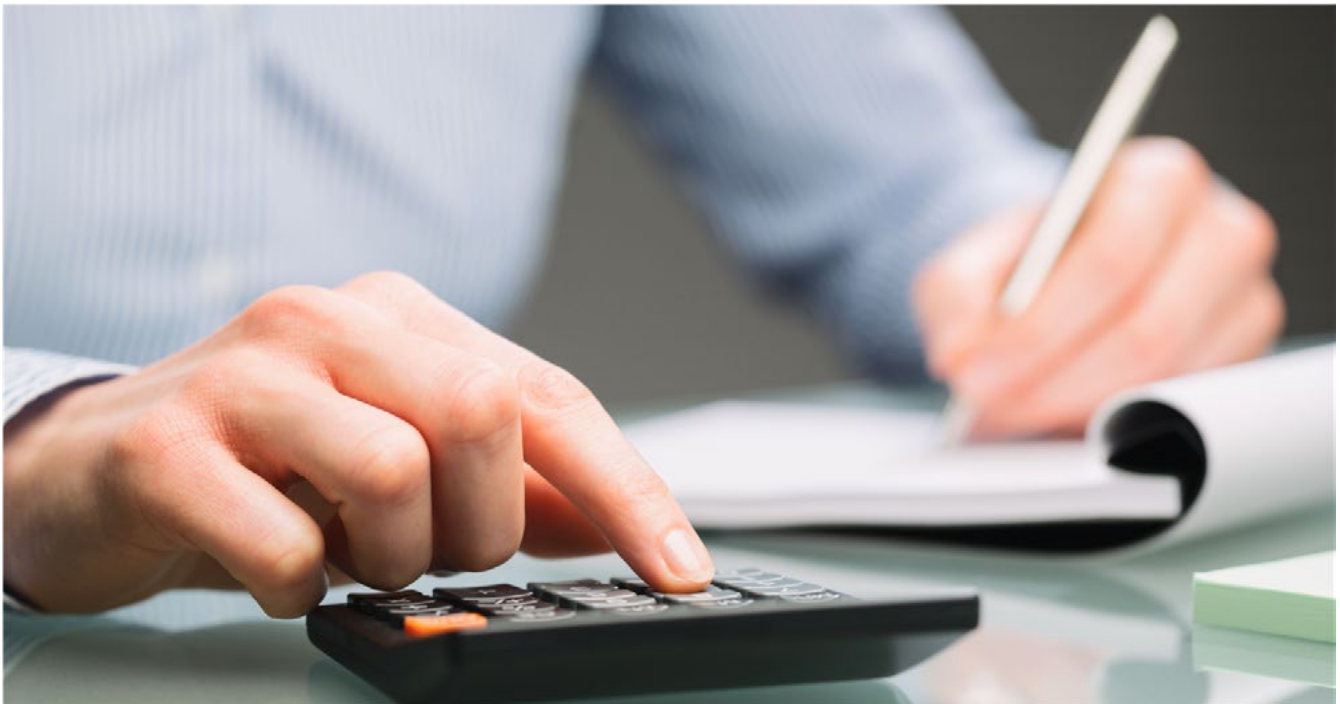
MISTAKE #1:

Not _____ Scholarship, Bursary and Grant options.



**Click on the link below to learn more about scholarships
you may be eligible for...**

scholarshipscanada.com



MISTAKE #2:

Not having a _____ to manage student loan debt.

Sample student budget

STUDY PERIOD INCOME		STUDY PERIOD EXPENSES	
Monthly Income		Monthly Expenses	
Net Income From Work (After Tax)	\$1,000	Rent / Mortgage	\$800
Money From Parents	\$0	Utilities (Internet, Cable, Phone, Electricity, Water, Heating)	\$100
Child Care Subsidy	\$0	Insurance (Condo, Housing, Car, Personal)	\$100
Child/Spousal Support	\$0	Car / Bus / Taxis (Including fuel)	\$100
Canada Employment & Immigration	\$0	Groceries / Restaurants / Bars	\$250
Self-Employment	\$0	Clothing / Footwear / Laundry	\$150
Income Assistance (Welfare)	\$0	Debt Payments	\$0
All Other	\$0	All Other	\$0
MONTHLY INCOME x STUDY MONTHS =	\$24,000	MONTHLY EXPENSES x STUDY MONTHS =	\$36,000
One-Time Income		One-Time Expenses	
Bank Balances (At Start Of Classes)	\$3,000	Tuition & Fees	\$23,000
Scholarships / Bursaries	\$0	Books / Supplies	\$1,000
All Other	\$0	All Other	\$0
ONE-TIME INCOME =	\$6,000	ONE-TIME EXPENSES =	\$24,000
TOTAL STUDY PERIOD INCOME =	\$30,000	TOTAL STUDY PERIOD EXPENSES =	\$60,000

What will your student loan debt be at graduation?

$$\begin{array}{r} \$60,000 - \$30,000 \\ \text{Total study period Expenses} \quad \text{Total study period Income} \\ = \$30,000 \end{array}$$



MISTAKE #3:

Using your student loan for _____ purchases!

BEGIN COURSE 3, VIDEO 2

How To Manage Student Loans

PART 2: AFTER GRADUATION



MISTAKE #4:

Choosing a _____ over a floating rate.

**CLICK ON INTERACTIVE LINKS IN THE CHART BELOW TO FIND OUT
MORE INFORMATION ABOUT YOUR PROVINCE**

Province	Loan Category	Federal / Provincial Split	Federal Fixed Rate	Federal Variable Rate	Provincial Fixed Rate	Provincial Variable Rate	6 month Grace Period	LINKS TO CURRENT INFO
Federal			As of Nov 1, 19 Prime + 3%	As of Nov 1, 19 Prime			As of Nov 1, 19 No interest charged	https://www.canada.ca/en/services/benefits/education/student-aid.html
BC	Integrated	60% / 40%	Prime + 5%	Prime + 2.5%	0%	0%	No interest charged	https://studentaidbc.ca/
Alberta	Federal & Provincial	60% / 40%	Prime + 5%	Prime + 2.5%	Prime + 2%	Prime Only	No interest charged	https://studentaid.alberta.ca/repaying-your-loan/interest-rates/
Saskatchewan	Integrated	60% / 40%	Prime + 5%	Prime + 2.5%	Prime + 2.5%	Prime Only	No interest charged	https://www.saskatchewan.ca/residents/education-and-learning/student-loans
Manitoba	Federal & Provincial	60% / 40%	Prime + 5%	Prime + 2.5%	Prime + 2.5%	0%	No interest charged	https://www.edu.gov.mb.ca/msa/repaying-student-loans/what-happens-to-my-loans-when-i-am-in-school.html
Saskatchewan	Integrated	60% / 40%	Prime + 5%	Prime + 2.5%	Prime + 2.5%	Prime + 1%	No interest charged	https://www.saskatchewan.ca/residents/education-and-learning/student-loans
Manitoba	Federal & Provincial	60% / 40%	Prime + 5%	Prime + 2.5%	0%	Prime + 0.5%	No interest charged	https://www.edu.gov.mb.ca/msa/repaying-student-loans/what-happens-to-my-loans-when-i-am-in-school.html
Ontario	Integrated	60% / 40%	Prime + 5%	Prime + 2.5%	NO	Prime + 2.5%	Interest charged	https://www.ontario.ca/page/pay-back-osap
Quebec	Provincial Only	0% / 100%	NA	NA	Mortgage Rates	0%	Interest charged	http://www.afe.gouv.qc.ca/en/loans-and-bursariesfull-time-studies/loans-and-bursaries-program/
New Brunswick	Integrated	60% / 40%	Prime + 5%	Prime + 2.5%	Prime + 5%	0%	No interest charged	https://www2.gnb.ca/content/gnb/en/departments/post-secondary_education_training_and_labour/Skills/content/FinancialSupport/StudentFinancialServices.html
Newfoundland/ Labrador	Integrated	60% / 40%	Prime + 5%	Prime + 2.5%	0%	0%	No interest charged	https://www.aesl.gov.nl.ca/studentaid/fulltime/repay/index.html
PEI	Federal & Provincial	60% / 40%	Prime + 5%	Prime + 2.5%	0%	0%	No interest charged	https://www.princeedwardisland.ca/en/topic/student-loans-bursaries-grants-and-awards
Nova Scotia	Federal & Provincial	60% / 40%	Prime + 5%	Prime + 2.5%	0%	0%	No interest charged	https://novascotia.ca/studentassistance/Financing/Zero_Interest.asp
Yukon	Federal Only	100% / 0%	Prime + 5%	Prime + 2.5%	NA	NA	No interest charged	
Nunavut	Provincial Only	0% / 100%	NO	NO	Prime - 1%	NO	No interest charged	https://gov.nu.ca/sites/default/files/fans_summary_policy_manual_2019.pdf
NWT	Provincial Only	0% / 100%	NO	NO	Prime - 1%	NO	No interest charged	https://www.ece.gov.nt.ca/sites/ece/files/resources/98_sfa_policy_manual_-_april_2019_revised_may_31_2019.pdf

Canada student loan cost comparison

Loan Comparison	"Fixed Rate"	"Floating Rate"
Loan Total	\$30,000	\$30,000
Base Rate	2%	0%
PLUS "Prime Rate"	+4%	+4%
Total Rate	6%	4%
Monthly Payment	\$333	\$304
Total Interest	\$9,967	\$6,448
SAVINGS	\$0	\$3,519


This is only an example...be sure to check out how loans work in your province.



Fixed rate is guaranteed to _____ as you pay the loan down.

Floating rate options...if the prime rate goes up, _____. If it goes down,

_____.




TRY OUT THE ENRICHED STUDENT LOAN CALCULATOR! DOWNLOAD "MY ENRICHED" FROM YOUR PHONE'S APP STORE NOW.



MISTAKE #5:

_____ loan payments.

2 REASONS TO NOT TAKE THE GRACE PERIOD AFTER GRADUATING:

- 1. Grace period does not extend to the interest part of the loan.
- 2. Sets an excellent precedent to building wealth.



MISTAKE #6:

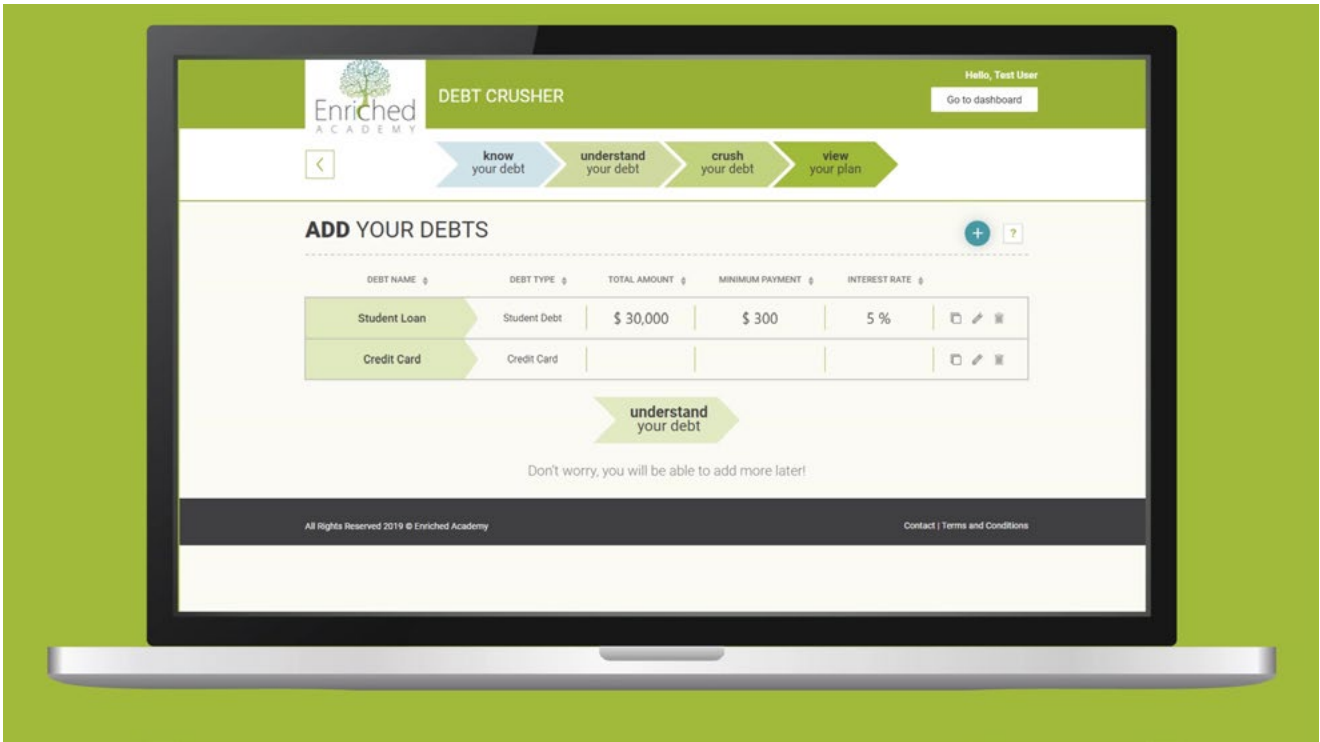
“If I go _____, my student loan debt goes away”.

Noah Morris
Former Assistant Deputy Minister, OSAP



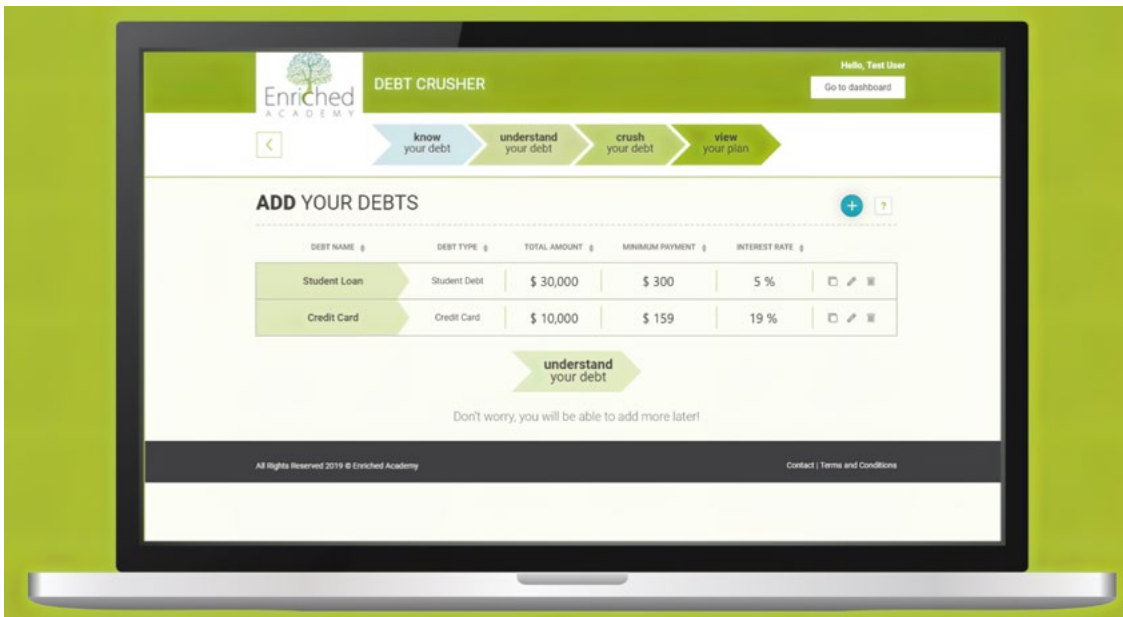
OPTIONS FOR REPAYMENT IF YOU DON'T HAVE THE FUNDS:

- Opt to pay just the interest in 6 month increments.
- Opt to go from 10 years to 15 years for repayment.
- Apply for repayment assistance.

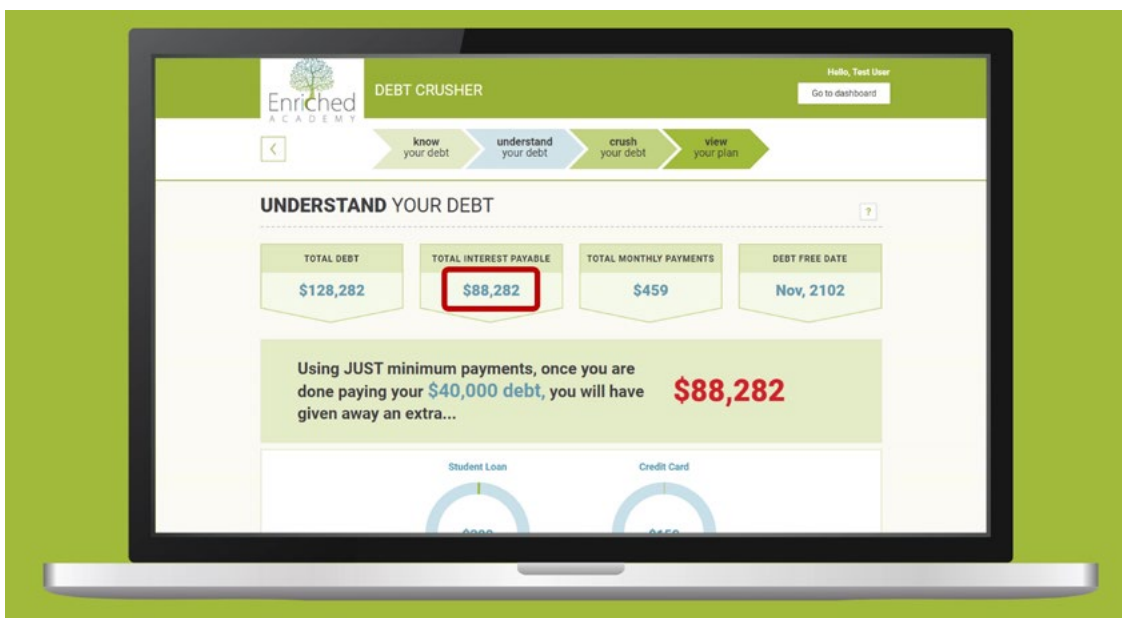


BE SURE TO TAKE ADVANTAGE OF OUR DEBT CRUSHER, FOUND ONLINE.

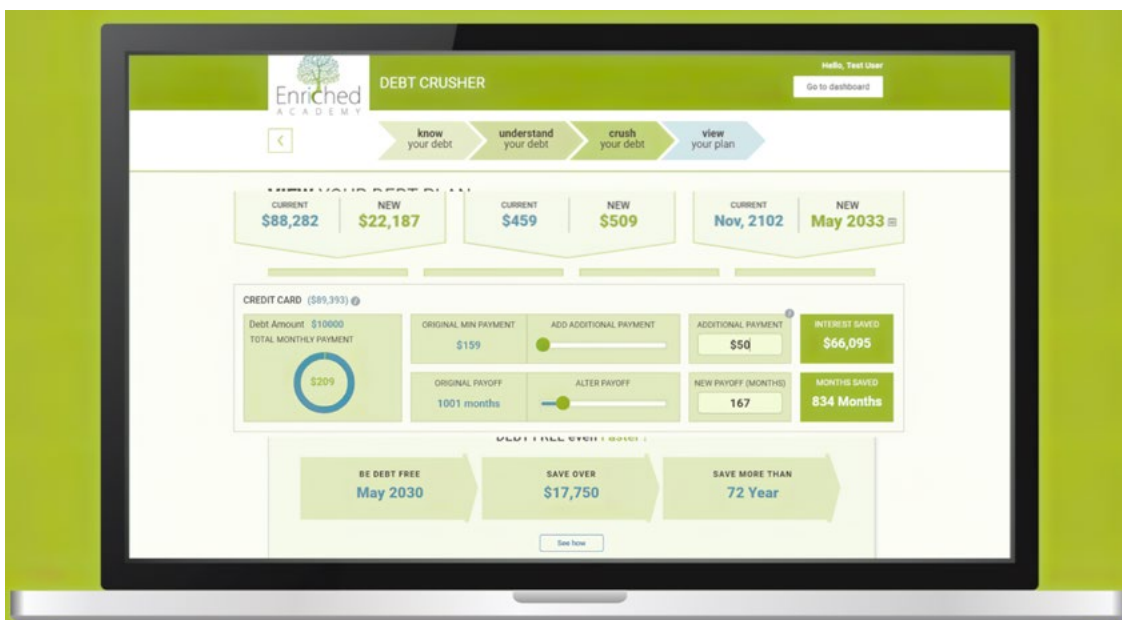
By simply adding in your current debt and how much you should pay per month, you can see how long it will take you to crush your debt and begin your journey towards financial freedom.



PUT IN YOUR
CURRENT DEBT
AMOUNTS



SEE HOW MUCH
INTEREST YOU'LL
PAY IF YOU ONLY
PAY THE MINIMUM
EACH MONTH



DETERMINE HOW
MUCH ADDITIONAL
YOU CAN PAY EACH
MONTH & SEE HOW
MUCH MONEY YOU
WILL END UP SAVING!

Mara Soriano Recent Graduate



INSIGHTS FROM MARA

- Speak with other like-minded people who can keep you in line and make you not feel bad about budgeting.
- Don't be afraid to leave items in an online shopping cart to come back to later to make sure you really need it.
- Find a way to get your "daily fixes" (protein shakes, coffee, etc.) in a cheaper way.
- Budgeting is just like dieting...you need to know where every penny goes just like every calorie.
- It is important to have 3-6 months pay in an emergency fund.
- Once you pay off your loans, put that money into investments and savings.



Practical Exercises

Exercises that you can put your new-found knowledge to the test.



ESTIMATED TIME
1.HOUR



EXERCISE

Putting your new knowledge to practical use



Create your own sample student budget to make your student loan experience a great one!

STUDY PERIOD INCOME		STUDY PERIOD EXPENSES	
Monthly Income		Monthly Expenses	
Net Income From Work (After Tax)	_____	Rent / Mortgage	_____
Money from Parents	_____	Utilities (Internet, Cable, Phone, Electricity, Water, Heating)	_____
Child Care Subsidy	_____	Insurance (Condo, Housing, Car, Personal)	_____
Child/Spousal Support	_____	Car / Bus / Taxis (Including fuel)	_____
Canada Employment & Immigration	_____	Groceries / Restaurants / Bars	_____
Self-Employment	_____	Clothing / Footwear / Laundry	_____
Income Assistance (Welfare)	_____	Debt Payments	_____
All Other	_____	All Other	_____
MONTHLY INCOME x STUDY MONTHS =	_____	MONTHLY EXPENSES x STUDY MONTHS =	_____
One-Time Income		One-Time Expenses	
Bank Balances (At Start Of Classes)	_____	Tuition & Fees	_____
Scholarships / Bursaries	_____	Books / Supplies	_____
All Other	_____	All Other	_____
ONE-TIME INCOME =	_____	ONE-TIME EXPENSES =	_____
TOTAL STUDY PERIOD INCOME =	_____	TOTAL STUDY PERIOD EXPENSES =	_____



Books & Resources

Books & resources that will be helpful in learning more about a topic.



You've successfully graduated and are ready to join the workforce full time with that bright, shiny new degree. However, don't forget how you earned that degree...probably with a student loan.

Don't worry, your government is standing by to assist you in educating yourself on all the options you have at your disposal. From online calculators to help you figure out what you can pay each month to assistance programs in case you start to get behind.

Remember...**bankruptcy is not an option when it comes to your student loans**. Also, keep in mind that different provinces handle student debt. Learn more by clicking [here](#).

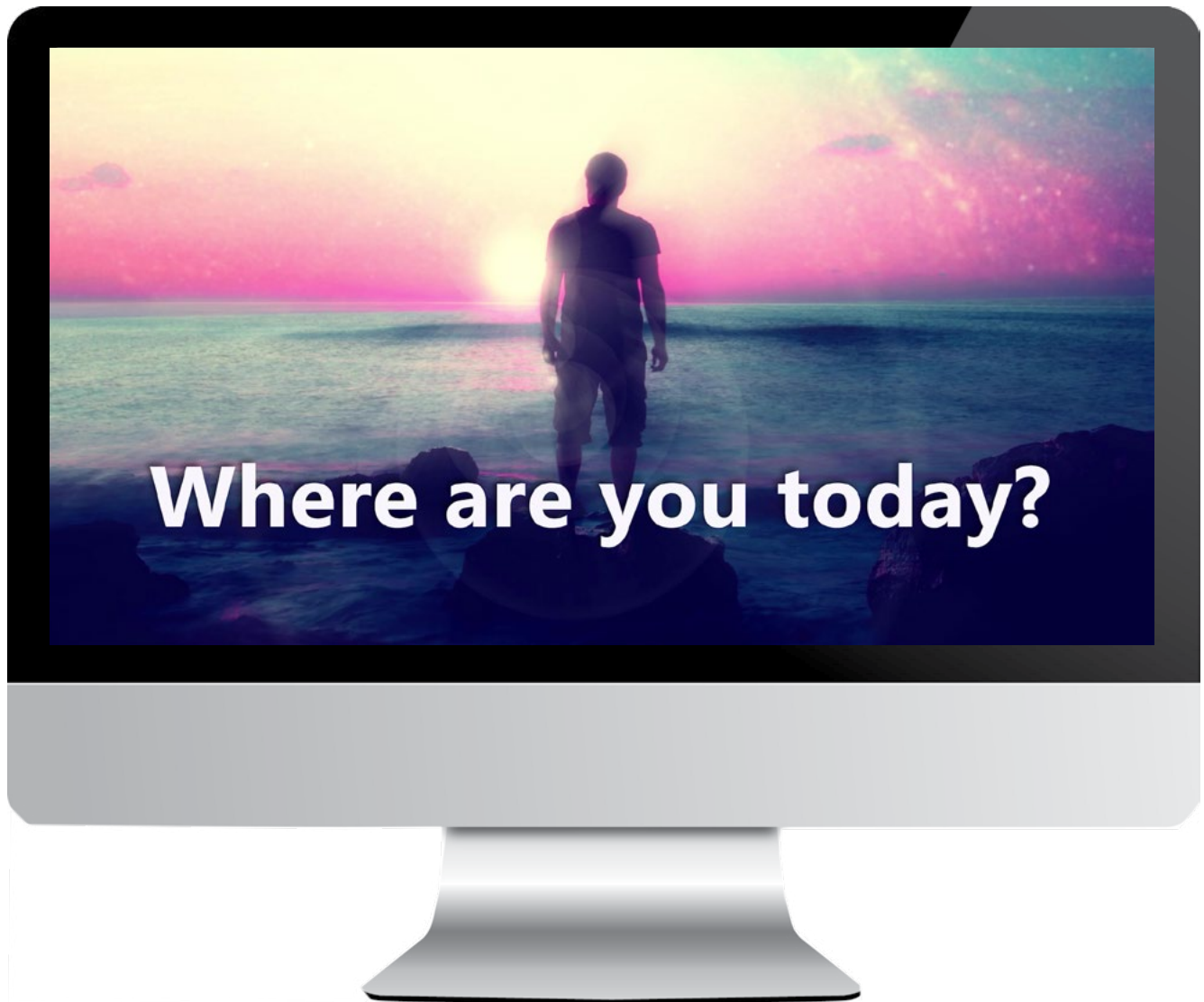
If you have a Canada Student Loan, one of the following measures may be right for you:

- Through the Repayment Assistance Plan (RAP) you may qualify for a reduced monthly payment or no monthly payment.
- Through the Repayment Assistance Plan for Borrowers with a Permanent Disability (RAP-PD) you may qualify for a reduced monthly payment (or no monthly payment at all) and receive financial help with expenses related to your disability.
- You may be eligible to have your loans forgiven through the Severe Permanent Disability Benefit if you have a severe permanent disability.
- Under the Revision of Terms measure, you can ask to have your student loan payments decreased if you are having difficulty repaying your student loan debt or increased if you wish to pay off your loan debt more quickly.
- If your Canada Student Loan is in collection, Canada Student Loan Rehabilitation may be able to help you.
- You may be eligible for Canada Student Loan Forgiveness for Family Doctors and Nurses if you are working as a family doctor, resident in family medicine, nurse or nurse practitioner in an under-served rural or remote community.

Visit canada.ca to learn more.

BEGIN COURSE 4, VIDEO 1

COURSE 4, VIDEO 1: WHERE ARE YOU TODAY?



"Let no feeling of discouragement prey upon you, and in the end you are sure to succeed."

--Abraham Lincoln

CREATE YOUR NET WORTH TRACKER



To download and create your own Net Worth Tracker, please go to the bottom right of the Enriched Academy portal where it says 'Downloads' now.



- Tracking your net worth _____ causes it to grow.
- Once you create the habit, it becomes VERY _____ and VERY _____ for growing wealth.
- It is VERY _____ to do!

Assets:

Assets are what you own.

A list of assets can include:

- Cash
- The value of your residence
- Artwork
- Automobile
- Checking account
- Collectibles
- Electronics
- Jewelry
- Investment accounts.
- Retirement account.
- Savings account.

Liabilities:

Liabilities are what you owe.

A list of liabilities can include:

- Unsecured debts
- Car loan
- Mortgage
- Student loans
- Accounts payable.
- Income taxes payable
- Bills payable
- Bank account overdrafts
- Accrued expenses
- Short-term loans

NET WORTH STATEMENT EXAMPLE

ASSETS

DEPOSIT ACCOUNTS

Chequing account 1	\$2,500
Chequing account 2	\$0
Savings account	\$15,000

Total deposit accounts **\$17,500**

INVESTMENTS

ABC Wealth Management	\$150,000
DEF Wealth Management	\$15,000
Insurance policy (cash value)	\$50,000

Total investments **\$215,000**

Real Estate Holdings

1010 Maple St (home)	\$475,000
101 James Ave (rental 1)	\$350,000
3 Lakeview Ave (rental 2)	\$325,000

Total real estate holdings **\$1,150,000**

OTHER ASSETS

Car	\$25,000
Motorcycle	\$2,500
Company equity	\$50,000
Total other assets	\$77,500

TOTAL ASSETS **\$1,460,000**

LIABILITIES

CREDIT CARDS

Credit card 1	\$5,000
Credit card 2	\$0
Line of Credit 1	\$10,000

Total Consumer Loans **\$15,000**

REAL ESTATE MORTGAGES

1010 Maple St (home)	\$425,000
101 James Ave (rental 1)	\$325,000
3 Lakeview Ave (rental 2)	\$300,000

Total real estate mortgages **\$1,050,000**

Other Liabilities

Car loan	\$20,000
----------	----------

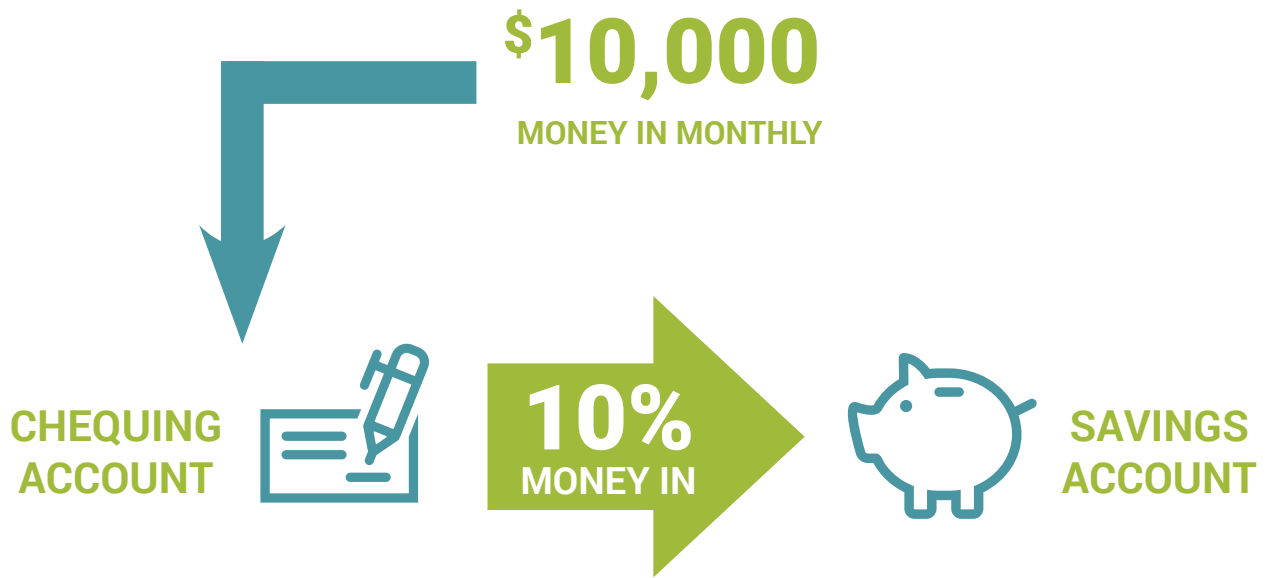
Total Other Liabilities **\$20,000**

TOTAL LIABILITIES **\$1,085,000**

Net Worth = \$375,000

BEGIN COURSE 4, VIDEO 2

PAY YOURSELF FIRST



True wealth is built by investing first, and _____.

Financially stressed individuals often spend first, and _____
(if anything is left at all).

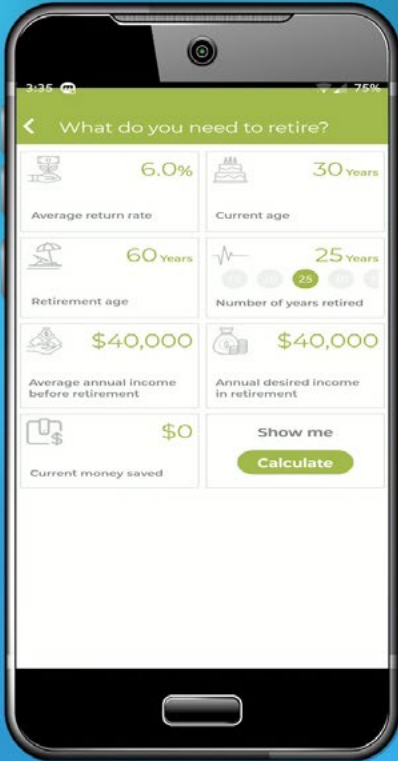


Question on the Street:

On average, what percentage of your income do you save?

HOW MUCH DO YOU NEED TO SAVE?

	EXAMPLE	YOU
Average investment return rate	6%	%
Your age now	40	
Age you want to retire by	65	
Number of years you will be retired for	25	
Current amount saved	\$100,000	\$
Average annual income before retirement (after tax)	\$80,000	\$
Annual income desired at retirement	\$60,000	\$
Total saved and invested at retirement	\$917,122	\$
Annual savings required before retirement	\$19,517	\$
% of annual income required for savings	24%	



3:35 75%

< What do you need to retire?

6.0% 30 Years
Average return rate Current age

60 Years 25 Years
Retirement age Number of years retired

\$40,000 \$40,000
Average annual income before retirement Annual desired income in retirement

\$0 Show me
Current money saved Calculate

Enriched ACADEMY

TO FIGURE OUT YOUR KEY RETIREMENT NUMBERS, PLEASE DOWNLOAD "MY ENRICHED" FROM YOUR SMARTPHONE APP STORE NOW. WE CAN'T STRESS THE IMPORTANCE OF THIS EXERCISE ENOUGH!

DOWNLOAD

PLEASE NOTE: THE DOWNLOAD BUTTON ABOVE DOES NOT WORK, YOU MUST DOWNLOAD ONTO YOUR SMARTPHONE.

Kelley Keehn
Personal Finance Expert, Author



"It's really important to know how much you need to save monthly."
- Kelley Keehn

_____ % of Canadians think they will never be able to pay their debts off.

_____ % of Canadians think they will never be able to retire.

Our brain is hardwired for _____.



Melissa Leong
Personal Finance Expert, Author

IDEAS FOR SAVING

If you can't meet your goals, maybe _____.

Break your goals down into mini-goals.

Get your friends involved for peer support.

Get a group of people to join an investment group.

Ellen Roseman
Personal Finance Expert



IDEAS FOR GETTING BACK ON TRACK FINANCIALLY

Start online banking and checking your statements _____.

Start tracking your expenses, and put together a list to see how you are spending.

Contact your vendors to see if they have a better plan. Research other vendors.

BEGIN COURSE 4, VIDEO 3

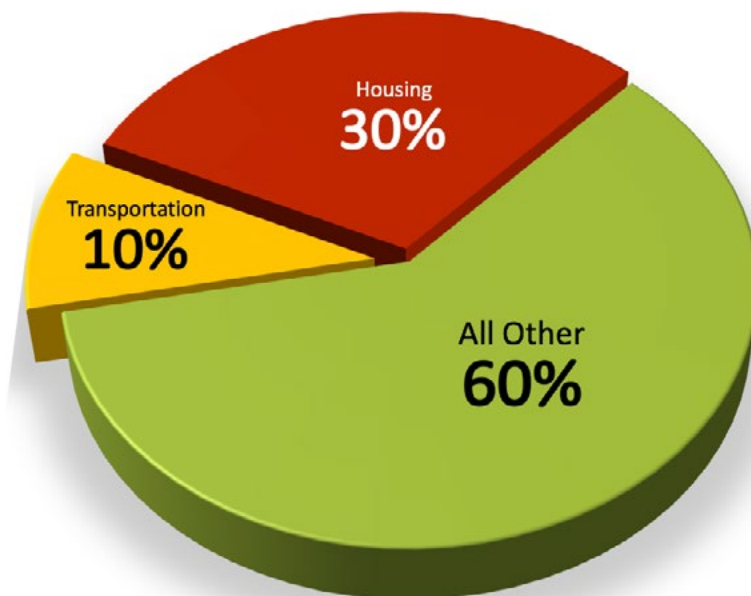


TOP 2 SPENDING MISTAKES

1. We overspend on _____.
2. We overspend on _____ and _____.

Don't pinch _____, pinch _____.

ENRICHED ACADEMY RECOMMENDED BUDGET ALLOCATION:



Monthly

Example Couple

Total Income (after tax)	\$10,000
Rent / Mortgage	\$3,000
Utility Bills, Insurance, Etc.	\$500
Repairs / Surprises	\$100
Total Housing Expenses	\$3,600
% Of Income Spent On Housing (\$3,600 ÷ \$10,000)	=36%



Monthly

Example

Total Income (after tax)	\$10,000
Lease / Purchase	\$700
Car Insurance	\$250
Repairs and Maintenance	\$150
Fuel	\$300
Total Transportation Cost	\$1,400
% of Income Spent On Transportation (\$1,400 ÷ \$10,000)	=14%



Question on the Street:

What are the important things in life?

BEGIN COURSE 4, VIDEO 4



Where are you today?

HOW TO CREATE A BUDGET



Question on the Street:

Do you have a budget?

Alanna Abramsky
Personal Finance Expert



"When you really have that type of understanding of your money and you have a goal in mind, it has a strong effect on a positive image of yourself."

- Alanna Abramsky

Why we need a budget



1. Live _____ your means.
2. Key to financial _____.
3. Eliminate debt and _____ investing potential.
4. Makes goals become _____.

Stephen Harper
Former Prime Minister of Canada



"Money isn't everything but money is a big part of your life."
- Stephen Harper

Why tracking
is important...



You become **42% more likely**
to achieve your goals by writing them down.

For those Budgeting, average
spending is reduced

\$958.20

per month!

One client was able to reduce
spending by over

\$30,000

per year!

Activity

How much do you
spend
each month?

Write down your estimate...



**4 step system to take control
over your money with our
Budget Mastery Tool**

4 STEP SYSTEM

Step 1: Download the _____ mastery tool.

Step 2: Enter your _____.

Step 3: Enter your _____.

Step 4: Creating _____ and _____ them.

BUDGET TRACKER

Budget - Work Sheet

Current Budget For:

Name: _____ Date: **May, 2019**

Monthly Income	Current	Goal	Notes
Monthly Employment / Business Income (After Tax)	\$0.00	\$0.00	
Monthly Employment / Business Income (After Tax) - Partner	\$0.00	\$0.00	
Monthly Interest/Dividends from Investments	\$0.00	\$0.00	
Monthly Airbnb/Rental Income	\$0.00	\$0.00	
Monthly Retirement Income (Pension, RRIF, etc)	\$0.00	\$0.00	
Monthly Child Support/Canadian Child Benefit	\$0.00	\$0.00	
Other - Contract Work	\$0.00	\$0.00	
Total Monthly Income	\$0.00	\$0.00	

Summary (Auto-Calculates)	Annually	Monthly	Goal (Monthly)
Total Income After All Deductions	\$0.00	\$0.00	\$0.00
Total Expenses	\$0.00	\$0.00	\$0.00
Remaining Funds (After Savings)	\$0.00	\$0.00	\$0.00

Monthly Savings	Current	Goal	Notes
TFSA	\$0.00	\$0.00	
RRSP	\$0.00	\$0.00	
RESP	\$0.00	\$0.00	
Emergency Fund	\$0.00	\$0.00	
Other	\$0.00	\$0.00	
Other	\$0.00	\$0.00	
Total Monthly Savings	\$0.00	\$0.00	

Monthly Fixed Expenses	Current	Goal	Notes
Mortgage/Rent	\$0.00	\$0.00	
Condo Fees	\$0.00	\$0.00	
Internet	\$0.00	\$0.00	
Cable	\$0.00	\$0.00	
Home Phone	\$0.00	\$0.00	
Cell Phone	\$0.00	\$0.00	
Bundle	\$0.00	\$0.00	
Online Subscriptions (Netflix, iTunes, etc.)	\$0.00	\$0.00	
Newspaper/Magazine Subscriptions	\$0.00	\$0.00	
Gym/Health Membership	\$0.00	\$0.00	

Monthly Variable Expenses	Current	Goal	Notes
Credit Card 1 Interest -	\$0.00	\$0.00	
Credit Card 2 Interest -	\$0.00	\$0.00	
Credit Card 3 Interest -	\$0.00	\$0.00	
Credit Card 4 Interest -	\$0.00	\$0.00	
Credit Card 5 Interest -	\$0.00	\$0.00	
Home Equity Line of Credit (HELOC) Interest	\$0.00	\$0.00	
Electricity/Hydro	\$0.00	\$0.00	
Gas/Heat	\$0.00	\$0.00	
Water/Sewage	\$0.00	\$0.00	
Home Expenses (Cleaning Supplies, Lawn care, etc.)	\$0.00	\$0.00	
Groceries	\$0.00	\$0.00	
Dining Out (Restaurants, Coffee, etc.)	\$0.00	\$0.00	
Toiletries (Shampoo, Razors, Makeup, Shaving Cream, etc.)	\$0.00	\$0.00	
Alcohol	\$0.00	\$0.00	
Cigarettes/Lottery/Other	\$0.00	\$0.00	
Clothing	\$0.00	\$0.00	
Dry Cleaning	\$0.00	\$0.00	
Gas	\$0.00	\$0.00	
Parking/Taxi/Uber	\$0.00	\$0.00	

Budget Tracking | Action Steps | +

BEST PRACTICES AND TIPS

- Update your budget tracker consistently, monthly at minimum. Set time aside to do this.
- Keep all your receipts from debit, credit, and cash transactions.
- Use an app/program if you need. Just make sure to review it once a week to ensure you are staying on track.

TIPS AND TRICKS TO SAVING MONEY

1. Call current utility _____ and ask for a better deal.
2. Make dining out a _____, not a habit.
3. Go to the discount section of the Grocery Store and _____.
4. Bike or _____ as much as you can.
5. Make _____ at home/work/school instead of buying it in shops.
6. Cut your _____
7. Love books? Get a _____ card.
8. Get rid of _____ and buy a box or use a streaming service.
9. _____ unwanted stuff on Craigslist, Kijiji, LetGo or Bunz.
10. Buy _____.

Key takeaways!



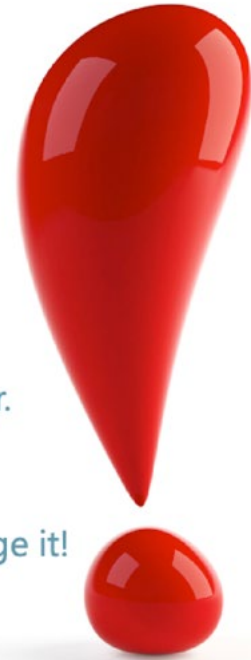
Creating your budget and actively tracking it is the most important thing that you will do. If you do this, it will change your life.



By actively understanding what your cash flow is, you can master your finances and build wealth faster.



Financial freedom is just around the corner. BUT you need to understand how to properly manage it!



Sean Cooper
Author: Burn Your Mortgage



"Nowadays with us moving closer and closer to a cashless society, it is harder to keep track of where money is going...so a budget is even more important today."

- Sean Cooper



Practical Exercises

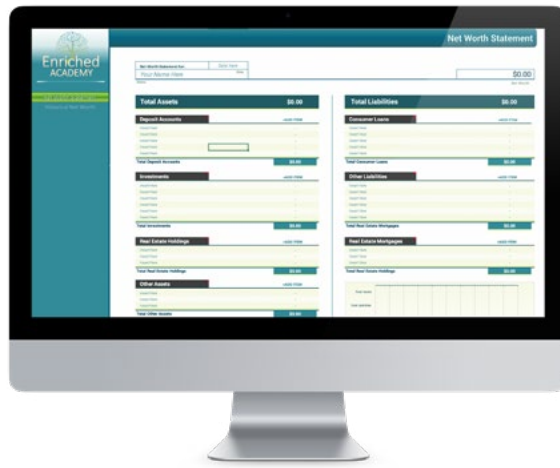
Exercises that you can put your new-found knowledge to the test.



ESTIMATED TIME
2.5 HOURS



ESTIMATED TIME
30 MINUTES



Net Worth Tracking

1. Meet Jack Smith. He is trying to figure out his net worth based on the information below. Using our Net Worth Tracker, determine his net worth now. Download it [here](#). Plug in your answers below after using the Tracker.

Total Assets

Deposit Accounts

\$11,000
\$4,000
\$35,000

Investments

\$120,000
\$80,000
\$5,000

Real Estate Holdings

\$75,000
\$125,000
\$90,000

Other Assets

\$20,000
\$12,000

Total Liabilities

Consumer Loans

\$12,000
\$5,000

Other Liabilities

\$55,000

Real Estate Mortgages

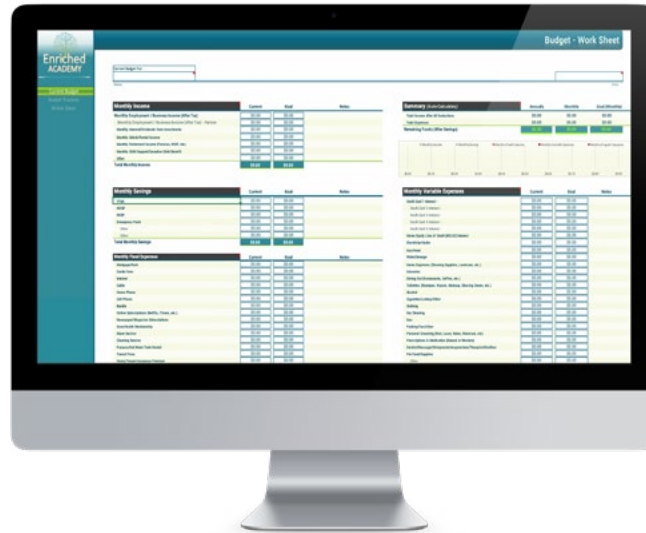
\$74,000
\$54,000

What is Jack Smith's net worth? \$ _____

2. Now go back to the Tracker and find out your own net worth. You do not need to submit this information to your instructor.



ESTIMATED TIME
90 MINUTES



Let's Create a Budget

1. Using the Enriched Academy Budget Worksheet, create a personal budget for yourself based on your current financial situation (we understand you may be a full-time student and not have an income, if that's the case please focus on the spending portion of this sheet!). Download it here now. You do not need to submit the completed Worksheet to your instructor. That said, in working with thousands of Canadians to reduce spending, we know that this activity can dramatically enhance your financial future. Please take the time required to complete this activity and watch the budgeting video again while doing so.



ESTIMATED TIME
15 MINUTES



WORD COUNT
100-200 WORDS

Let's Get Started

Now that you've created your own personal budget and have new spending goals associated with that budget, what are the three top ways you're going to work to reduce your spending starting today

1. _____

2. _____

3. _____





Call a Monthly Service

Take a look at your budget and see if any of your service providers are worth calling to see about a better rate. It could be your phone providers, your cable provider, or banking fees. Write below how it worked!



Books & Resources

Books & resources that will be helpful in learning more about a topic.



Mint

This is a free money management tool that shows you how you are spending your money. Originally designed for the USA, it has since grown to include tools that Canadians can use.

([mint.com](https://www.mint.com))

PiggyPal

Credit Canada, a non-profit agency, created PiggyPal to help people monitor and improve their daily spending habits. The tool notifies you when you have gone over budget and congratulates you when you control your spending.

(creditcanada.com/money-management/e-learning)

Yodlee

Yodlee's free Money Center makes it easy to track your spending, pay your bills, and control your budget. The site allows you to view all of your information online or print detailed finance reports.

([yodlee.com](https://www.yodlee.com))

BudgetPulse

Unlike many budgeting tools, BudgetPulse does not link to your financial accounts. It is perfect for the security-minded individual who wants to establish a budget, create saving goals, and track their spending online without entering private bank account information.

([budgetpulse.com](https://www.budgetpulse.com))

The Savings Spot

Created by the Royal Bank of Canada, this free tool helps you determine how much you can save based on your income and expenses. The tool is easy to use and even includes a savings calculator designed to help you meet your savings goals.

(rbcroyalbank.com/savingsspot)

Canadian Capitalist

Canadian Capitalist offers several useful online calculators in addition to a portfolio tool that allows you to track your investments and see how well they are performing. Other site features include forums, a free newsletter, and articles on saving, spending, investing, taxes, and retirement planning.

([canadiancapitalist.com](https://www.canadiancapitalist.com))

MoneyProblems

MoneyProblems provides online calculators, a free debt evaluation, articles, an anonymous Q and A blog, and other budgeting tools for Canadians. The site also offers a free forum for people who would like to discuss their debt problems and lean on others for support.

([moneyproblems.ca](https://www.moneyproblems.ca))

Fiscal Agents

This financial service group provides a range of free tools for individuals, including saving and investment calculators, retirement planning calculators, and personal budget planners and worksheets.

([fiscalagents.com](https://www.fiscalagents.com))



BEGIN COURSE 5, VIDEO 1

COURSE 5, VIDEO 1: CAREER MASTERY



"You can only become truly accomplished at something you love. Don't make money your goal. Instead, pursue the things you love doing, and then do them so well that people can't take their eyes off you."

--Maya Angelou



LEARN TO SELL

- Enhance your _____ skills.
- Emotional Quotient (EQ), is simply a person's ability to identify, evaluate, control, and express emotions to others.



Question on the Street:

**How important are communication skills?
How important are people skills?**



Bruce Croxon Dragon, Round 13 Capital Founder

To understand when to talk versus when to listen, or when to listen versus when to talk...I think are skills that are hard to teach but when you come across people that have them...it means a lot.

LEARN TO SELL (CON'T.)

- Learn the art of _____ people.
- Learn how to handle rejection.
- Learn how to solve every businesses #1 problem which is how to generate

_____.



It is important to get out of your _____.



Bruce Croxon
Dragon, Round 13 Capital Founder



Ivett Gonda
Olympian

You can't ever complain about you're not moving forward in life or gaining success because you are not willing to take those risks and step forward.

It is important that you constantly look for those _____
and break them down.

*"Discipline is the bridge between goals and accomplishment."
- Jim Rohn*

BEGIN COURSE 5, VIDEO 2

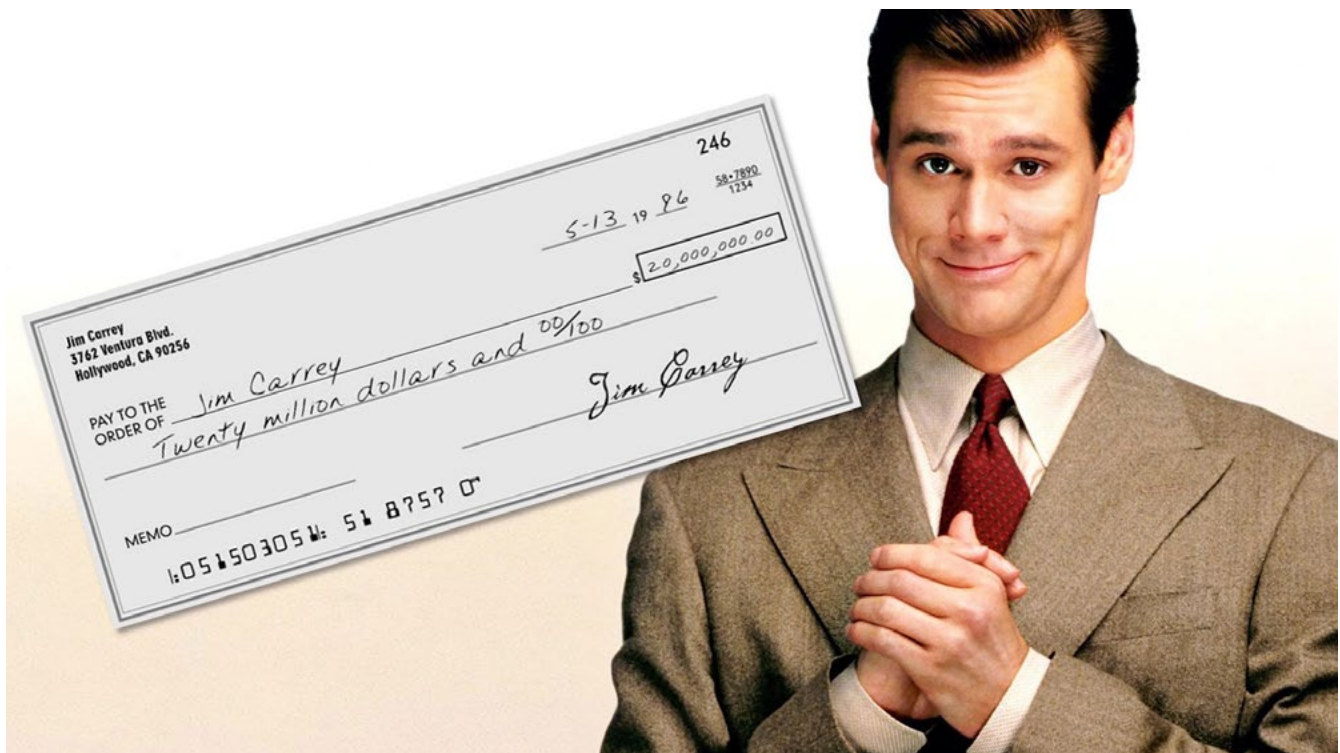
Career Mastery

SET GOALS



What we think about everyday becomes our reality

- The average person has over _____ thoughts per day!
- _____% of them are habitual.
- You attract what you think about, good or bad.
- Goals help keep you focused on the positive outcomes that you desire.





Bruce Croxon
Dragon, Round 13 Capital Founder

BRUCE ON SETTING GOALS

- Set tangible goals.
- A reasonable number, 3-5, clear objectives...measurable objectives.
- It shouldn't be a question at the end of the year if you made your goals or not.



Jim Treiving
Dragon, Chairman of Boston Pizza

*"Once the goal is set, you find the money."
- Jim*



4-STEP GOAL SETTING SYSTEM

1 Create a Life Goals list

Goal	Life Area	Year Achieved
Begin learning Spanish (regular lessons/practice)	Travel / Adventure / Experience	XXXX
Climb Mera Peak in the Himalaya	Travel / Adventure / Experience	XXXX
Take part in Yacht Week	Travel / Adventure / Experience	XXXX
Take an outdoor survival course for 5-days (wildernesscollege.com)	Travel / Adventure / Experience	XXXX
Earn \$_____	Business / Career	XXXX
Do a multi-day fly in fishing trip	Travel / Adventure / Experience	XXXX
Do a Kayaking Adventure (At Least 4 day Trip)	Travel / Adventure / Experience	XXXX
Get Enriched to \$_____ Million in Earnings	Business / Career	XXXX
Spend 1-Week In Portugal	Travel / Adventure / Experience	XXXX
Watch a Super Bowl live	Travel / Adventure / Experience	XXXX
Spend 1-Week In Ireland	Travel / Adventure / Experience	XXXX
Launch a coaching/mentoring arm for teens and young adults pro bono	Business / Career	XXXX
Get Sailing License	Travel / Adventure / Experience	XXXX
Do a cross continent road trip in a Porsche Turbo	Travel / Adventure / Experience	XXXX
Kayak the MacKenzie River (5 days+)	Travel / Adventure / Experience	XXXX
Hike the West Coast Trail (5 days+)	Travel / Adventure / Experience	XXXX
Kalalau Trail, Kauai, Hawaii, United States. Ke'e Beach to Kalalau Valley. Round-Trip: 22 miles, 3 to 5 days	Travel / Adventure / Experience	XXXX
1st Child	Family	XXXX
Take a Motorcycle from The Tip of South America to Alaska (Leg 1)	Travel / Adventure / Experience	XXXX
Pay Mom's mortgage off	Family	XXXX
Buy a vacation property	Awesome Material Items	XXXX
Take a Motorcycle from The Tip of South America to Alaska (Leg 2)	Travel / Adventure / Experience	XXXX
Cycle across New Zealand, North to South or Vice Versa (3-weeks)	Travel / Adventure / Experience	XXXX
Take a boat down the Amazon river (5 Days)	Travel / Adventure / Experience	XXXX

2

Create a Yearly Goal Card



- Begin learning Spanish starting in the Spring (regular lessons/practice)
- Climb Mera Peak in the Himalaya
- Take part in "Yacht Week"
- Take an outdoor survival course for 5-days (wildernesscollege.com)
- Read 15 Books
- Listen to 15 Audio Books
- Give \$xxxx away to charities & family members
- Give \$xxxx away to homeless people (carry \$5 bills)
- Earn \$xxxx
- Complete a 5-day raw Juice cleanse
- Exercise 5x per week

I am completely un-offendable and am calm and cool-headed in the face of any adversity. Financial abundance **POURS** and **FLOODS** into my life beyond my wildest dreams. I have achieved \$xxxx in net worth and enjoy complete financial freedom. I constantly see the humour in every situation and have a knack for being spontaneous with it. When I work, I really work, when I play, I really play. I don't compromise the truth. I have a "YES" attitude and mindset to life. I am who I say I am, the past does not define me who I say and think I am defines me. I know my thoughts are the most powerful indicator of my future therefore I always keep them positive. If negativity creeps in I catch it and turn it around instantly. I eat a significant amount of raw and organic vegetables. I am a powerful leader and never miss the opportunity to speak up when I feel the call. I am incredibly intuitive and always seem to make the right choice for right now. The core values I naturally embody are Abundance, Coolness & Generosity. I create **POWERFUL**.

It is important to **track your goals.**



3 Read and update your Goal Card weekly.

4 Repeat these steps at the start of each year.

*"Setting goals is the first step in turning the invisible into the visible."
- Tony Robbins*

BEGIN COURSE 5, VIDEO 3



Career Mastery

THE POWER OF MENTORS



Richard Robbins

Richard Robbins
CEO Richard Robbins International



WHAT I LEARNED THAT CHANGED MY LIFE...

If you would spend as much time on thinking about how to bring value to the market place as you do thinking about how to make money, you'd soon find yourself rich beyond belief.



Melissa Leong
Personal Finance Expert, Author

BEGIN COURSE 5, VIDEO 4

Career Mastery

FIND OUT HOW TO DO
WHAT YOU LOVE TO DO



Question on the Street:

Why is it important to do what you love to do for work?

If you love what you do, you automatically add a _____ to that job.

Our job is to _____ people.

BEGIN COURSE 5, VIDEO 5

Career Mastery

SELF-EDUCATE

Formal education will make you a _____, but self-education will make you a _____.

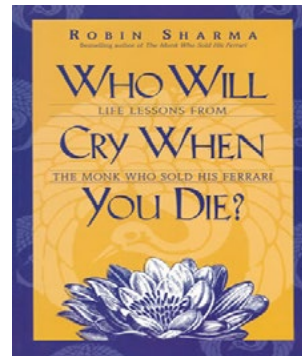
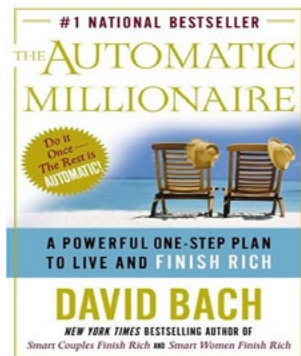
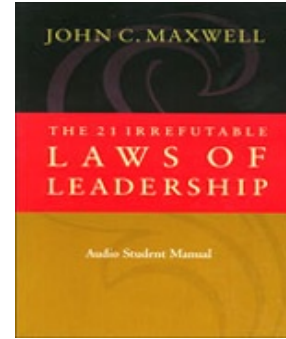
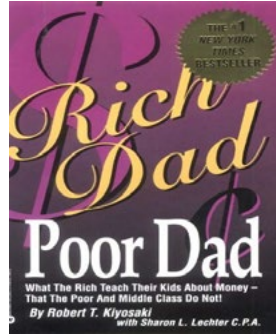
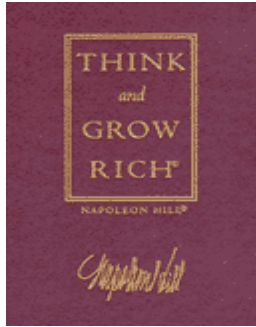
Richard Robbins
CEO Richard Robbins International



Melissa Leong
Personal Finance Expert, Author



ENRICHED TOP 5 BOOKS TO READ



All of these books can be found on [amazon.ca](https://www.amazon.ca).

FAST FACT:
Only 41% of people read a non-fiction book after completing their formal schooling.

BEGIN COURSE 5, VIDEO 6

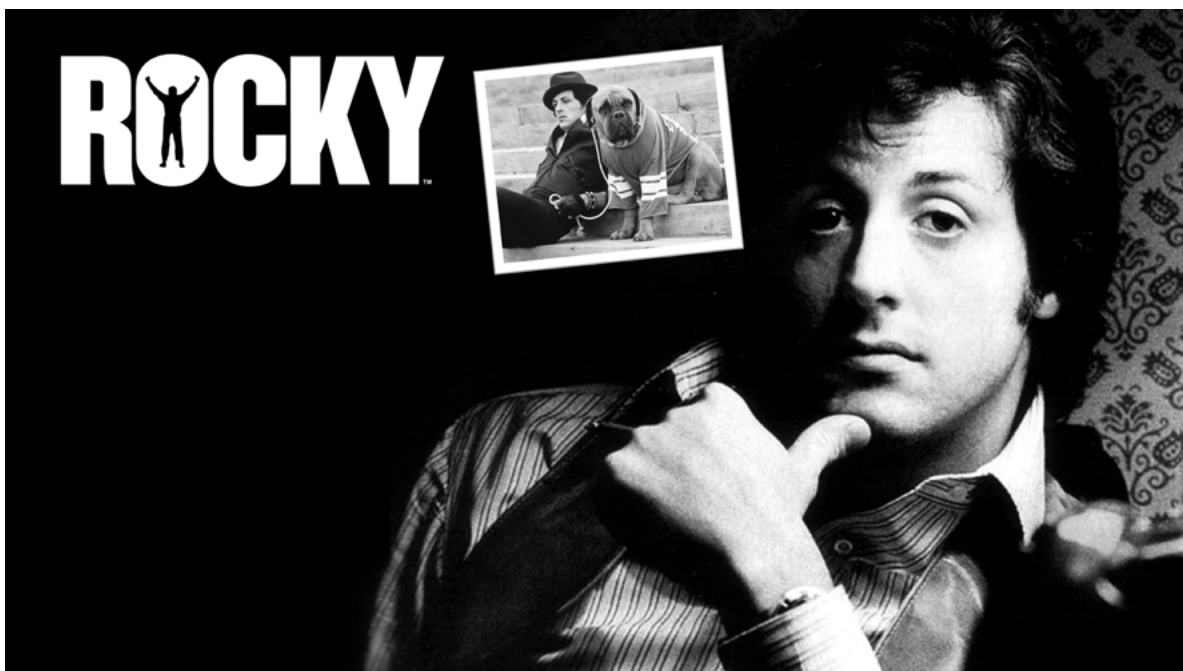
Career Mastery

PERSISTENCE IS EVERYTHING



"In the confrontation between the stream and the rock, the stream always wins. Not through strength, but through persistence."

- Buddha





- 1816 His family was forced out of their home. He had to work to support them at age 7.
- 1818 His mother died.
- 1831 Failed in business.
- 1832 Ran for state legislature - lost.
- 1832 Also lost his job - wanted to go to law school but couldn't get in.
- 1833 Went bankrupt in business.
- 1834 Ran for state legislature again - won.
- 1835 Was engaged to be married, fiancé died.
- 1836 Had a nervous breakdown.
- 1838 Sought to become speaker of the state legislature – was defeated.
- 1840 Sought to become elector – was defeated.
- 1843 Ran for Congress - lost.
- 1846 Ran for Congress again - this time he won – did a good job
- 1848 Ran for re-election to Congress - lost.
- 1849 Sought the job of land officer in his home state – was rejected.
- 1854 Ran for Senate of the United States - lost.
- 1856 Sought the Vice-Presidential nomination at his party's national convention - got less than 100 votes.
- 1858 Ran for U.S. Senate again - again he lost.
- 1860 Elected president of the United States.

Richard Robbins
CEO Richard Robbins International



RICHARD'S THOUGHTS ON PERSISTENCE...

Consistent Persistence: It's never what you do once in a while, it's the little things you do with consistency that change your life.

Small actions performed with consistency over time produce big results.

Success to me is a series of failures along the way. I think failure is the path to success.

Change your approach...don't give up on the goal.



Bruce Croxon
Dragon, Round 13 Capital Founder

BRUCE'S THOUGHTS ON PERSISTENCE...

My 51-49 rule: 51% of the time you are pushing an idea ahead with an inevitable 49% you are taking it in the teeth. That's a net 2% every day, every month, every quarter, every year. That is progress but you have to stick to it.

Set your sight on where you want to go. Surround yourself with the right people, and hang in there.



Jim Treiving
Dragon, Chairman of Boston Pizza

JIM'S THOUGHTS ON PERSISTENCE...

Persistence is one of the biggest traits you have to have.

You have to have a lot of confidence and a passion for your business. Those 2 things will take you a long way.



Ivett Gonda
Olympian

IVETT'S THOUGHTS ON PERSISTENCE...

No success comes quick. So the constant persistence of moving forward regardless how slow or uphill it may be.

Consistency will eventually get you there.



Question on the Street:

How important is persistence and hard work?

BEGIN COURSE 5, VIDEO 7



Career Mastery

PROTECT YOUR BRAND

Your success relies in _____.

WHAT CAN A BRAND REPRESENT?

Reputation

Track Record

Trustworthy

Confidence

Strength

Positive

Productive

Dishonest

Low self-esteem

Weakness

Negative

Lazy

If you're _____, you're on time. If you are on time, you're _____.

If you're late, you are _____.



Jim Treliving
Dragon, Chairman of Boston Pizza

"Your reputation is always built on who you are and what you are and it's 24/7." - Jim



Melissa Leong
Personal Finance Expert, Author

"Your reputation is ;like your business card. You carry it wherever you go. It is extremely important for people to build a reputation they are proud of and work hard to maintain that reputation." - Melissa

Richard Robbins
CEO Richard Robbins International



"We hire for character and not necessarily skill. I want to invest in people who believe in what we do." - Richard

Ivett Gonda
Olympian



"All it takes is one image or one social media post or one behavior that has a negative effect on your brand. So 20 years to build something can be ruined overnight."

- Ivett

It takes _____ to build a brand and _____ to lose it.

BEGIN COURSE 5, VIDEO 8

Career Mastery

DON'T FORGET WE LIVE
IN A GREAT COUNTRY

Richard Robbins
CEO Richard Robbins International



"I think overall we are very fortunate to live in a country as prosperous as Canada." - Richard

Ivett Gonda
Olympian



"I firmly believe that it's a country that gives us all this freedom and it's our opportunity to do something with it." - Ivett



Bruce Croxon
Dragon, Round 13 Capital Founder

"I think Canada is the greatest country on the planet. We swing way above our weight in terms of innovation and idea generation. In terms of its majesty....it is the most beautiful place I've every seen." - Bruce



Question on the Street:

What are some of the good things in life?



Practical Exercises

Exercises that you can put your new-found knowledge to the test.



ESTIMATED TIME
1 HOUR

YEARLY GOAL CARD

Remember that it is important to not only visualize your yearly goals but to write them down and refer to them on a weekly basis.

Also, recognize the character traits it will take to achieve them. Read through those weekly as well. The most fun part to do is...cross through a goal as you complete them...take a moment to pat yourself on the back for a job well done!

YEARLY GOALS

CHARACTER TRAITS NEEDED

Ask Yourself...

What do you love to do?

Why do you love it so much?

Could you make a career out of it and what would that career look like?

When was the last time you spent some time learning something new?

When was the last time you read or listened to a non-fiction book?

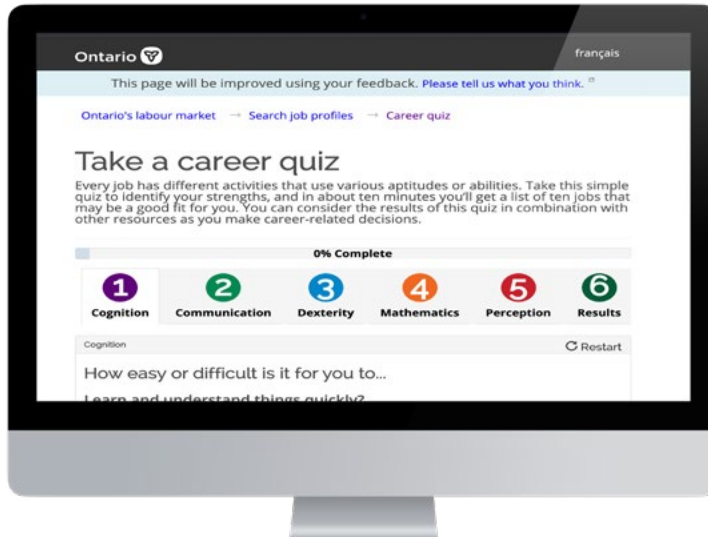
What topic do you think you need more education on?



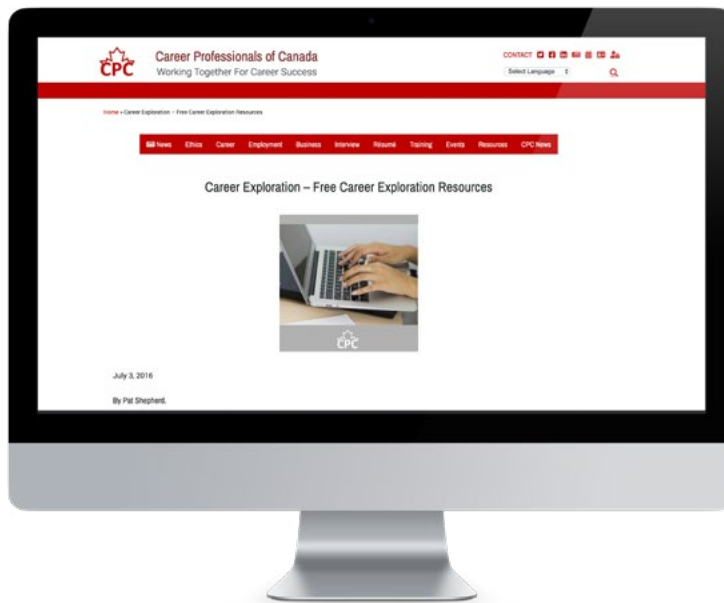
Books & Resources

Books & resources that will be helpful in learning more about a topic.

RESOURCES FOR CAREER CHOICE DECISION-MAKING



Go [here](#) to take the quiz.



Go [here](#) to take the quiz.

This is a list only and is not indicative of endorsement by Enriched Academy.

Learn From A Mentor

Nothing gets you further along in your chosen profession than learning from those who are already successfully in it. Learn from their mistakes so you don't have to make them. Move more quickly in your career by knowing what and what not to do. Most mentorships are free and what it saves you in time and money as you start out is priceless.

It gives you:

- Practical advice, encouragement and support
- Practical education as you learn from the experiences (triumphs/mistakes) of others
- Increased your social confidence
- Empowerment to make decisions
- Increased communication, study and personal skills
- Strategies for dealing with both personal and academic issues
- The ability to Identify goals and establish a sense of direction
- Valuable insight into the next stage of your university career
- Added bonus of making new friends across peer groups

There are often specific mentorships for certain areas such as: writing, business, immigrants, etc. Find one that works for you!



Canada's Emerging Co-operators
(CEC) Mentorship Program



Mentor Exchange



TRIEC Mentoring Partnership

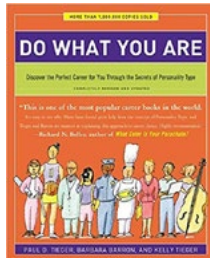


MicroMentor

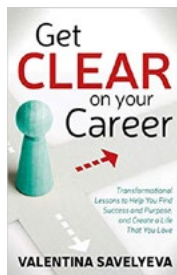
This is a list of mentorship programs only and is not indicative of endorsement by Enriched Academy.

RESOURCES FOR CAREER CHOICE DECISION-MAKING

BOOKS



Do What You Are: Discover the Perfect Career for You Through the Secrets of Personality Type
by Paul D. Tieger, Barbara Barron, Kelly Tieger

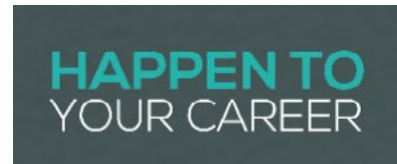


Get CLEAR on Your Career: Transformational Lessons to Help You Find Success and Purpose, and Create a Life That You Love
by Valentina Savelyeva

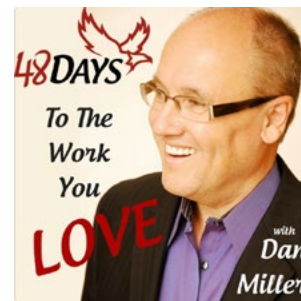


The Passion Manifesto: Escape the Rat Race, Uncover Your Passion and Design a Career and Life You Love
by Thibaut Meurisse

PODCASTS



The Happen To Your Career Podcast helps you figure out what career fits you and your unique strengths.



48 Days to the Work You Love Internet Radio Show
with Dan Miller



How Did You Get Into That? // Careers // Entrepreneurship // Small Business
with Grant Baldwin



HOW TO FIND THE RIGHT CAREER FOR YOU

Whether you are just starting out in the workforce or are ready for a change in careers, there are a few basic things to consider. They might even sound pretty obvious, but often people don't stop to think of their career as a life choice. They'll take the first job offered to them or continue to stay in a job that they don't enjoy just for a sense of security. But what if you could stop and think about what would make you happy? What job would make you more excited about a Monday than a Friday? Here are a few things to consider when looking for not just the right job for your skillset, but also one that will make you happy.

FIND OUT WHAT YOU LOVE

What makes you feel truly happy? Is it animals, serving others, building things, etc.? Often you'll find that a favorite childhood past-time showed you this a long time ago! Ask yourself, "What makes me feel exhausted but also makes me feel complete?" What could I do for work that didn't always feel like work? If every job paid the same, what would I want to do? Once you can answer that, you are half way to finding a perfect career for you.

TAKE A CAREER APTITUDE TEST

If you are struggling to find what you are passionate about, try taking a career aptitude test. (see link below for some free aptitude tests) Note that whatever answers you get, this is just a test. It does not mean those are your only choices, it is just to help you focus in on certain careers.

PICK OUT YOUR TOP 5 JOB CHOICES

Go ahead and develop a wish list of the jobs you are interested in pursuing. Take a hard look at whether or not you have the skills and education needed. Think about what kind of people you would want to work with. Consider the company you want to join. Research their history, goals, and mission statements. Look at whether they are a charitable company or even something as simple as whether or not they allow pets to

come to work. Write those 5 choices down and then get ready to start crossing some of them out.

FIND A MENTOR

More often than not, people are happy to talk about themselves and their experiences. Look for people who do what you want to do and have been successful. Setup a lunch date or an after-work meeting to pick their brains about what they love and hate about their job. LinkedIn is a good resource for finding mentors. Send them a short and concise message about what you are looking for.

STILL NOT SURE? ASK YOURSELF SOME OF THESE QUESTIONS....

- If I could try someone else's job for a day, what job would that be and why?
- Describe the best job you ever had and why.
- Describe the worst job you ever had and why (Was it the job or the people?).
- If I could create the perfect job for me, what would it look like? Why would it be so perfect?

Although finding a career that is perfect for you is the ultimate goal, often it has to come in stages of working your way up or getting more education. Don't let that keep you from doing what you know you will love.



FREE CAREER ASSESSMENT TOOLS: We found this site that lists free tests to help you find out what career is right for you. <https://careerprocanada.ca/career-exploration-assessments/>



Today it's no longer a question of IF you need a personal brand, but whether you create and cultivate your own brand, OR let it be defined by others. So exactly how do you create a personal brand that is right for you?

FIRST, START THINKING OF YOURSELF AS A BRAND

When people think about you or see a photo of you, what comes to mind? Do you want to be perceived as an expert in a certain topic? Are there certain causes or companies that are connected to your name? If you can determine the answers to these questions, you are beginning to understand how to mold your personal brand into what you want it to be.

DEFINE YOUR AUDIENCE.

To develop your personal brand, you need to define your audience and build a group or a tribe of dedicated followers. Start by discovering what makes you unique and learn how to express that. If you are an expert in makeup tips, then define the age, income, and skill levels of the people who would benefit the most from your brand. Then visit other professionals in that field and see what strategies they are using to build a following.

CREATE A CLEAR VALUE PROPOSITION FOR YOUR AUDIENCE.

Once you've established who your audience will be, determine what value you can offer them. Writing out a simple and clear answer to this will define your value proposition. Think of it as your own mission statement. Revisit this periodically and edit it for changes in the value you are offering.

NOW, PRODUCE THAT VALUE

Whether it's a blog, podcast, or a series of tweets, photos, etc. always be mindful that you are adding value for your audience. If you post something that is irrelevant or not in line with your brand, you will lose credibility that can be hard to regain.

ASSOCIATE WITH OTHER STRONG BRANDS

Your personal brand is strengthened or weakened by its connections, therefore it's important to seek out companies and other strong brands that will reinforce and grow your personal brand. Often companies will look for "ambassadors" for their brands. For example, a clothing company will look for "influencers" to help promote their product by sending them samples and asking them to guest blog. Contact brands that you want to be associated with and offer to write a blog post or review so that your brand and theirs are connected.



ESTABLISH THE LOOK AND FEEL OF YOUR BRAND

People want to connect with other people, so you should make sure that your brand represents YOU in every way. Take time to get a great professional headshot that you can use across all kinds of medium. Consider creating a branding guide that would include a logo, color palette, choice of fonts, etc. and then maintain these standards across your print and digital collateral. Most importantly, have a personal website that showcases you and what your brand represents. A website greatly helps in making sure your name ranks higher on search engines, etc. It can be a simple landing page with your resume, links to your social media and an "about me" section.

AUDIT YOUR ONLINE PRESENCE

Have you ever Googled your name? Nothing is worse than Googling your name and a mugshot of someone that is not you pops up first in the rankings! Set a time each month to audit your digital presence. Setup alerts for your name ([google.com/alerts](https://www.google.com/alerts)). If you have a fairly common name, consider using your middle initial or full middle name to distinguish yourself. Be protective of your brand, by being aware of what you are posting on your personal social media feeds. Photos of excessive drinking, nudity, or using drugs can haunt you even after you've taken them down.

**Always remember that you, your name, and your brand are all the same thing.
Cultivate it, protect it, and your personal brand will stand the test of time.**

BEGIN BONUS COURSE 6, VIDEO 1



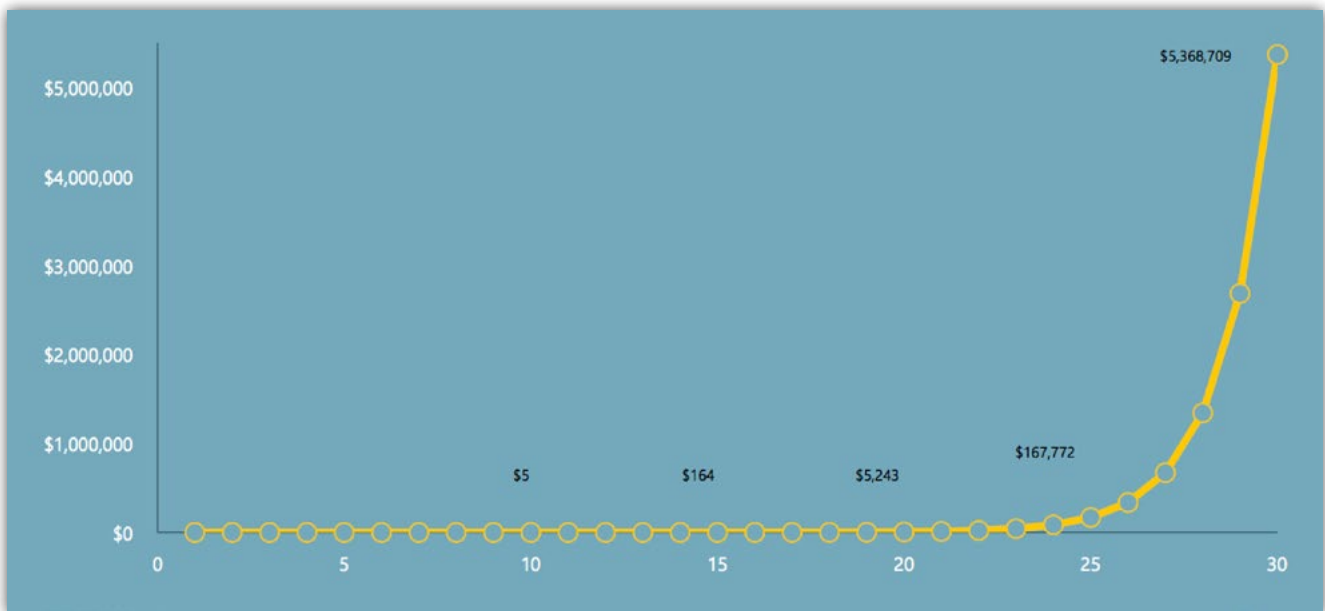
BONUS COURSE Beginners Stock Market Investing System

*"The Stock Market is designed to transfer money
from the Active to the Patient."*

. --Warren Buffett

The Power of Compound Interest

Day 1	\$0.01	Day 11	\$10.24	Day 21	\$10,486
Day 2	\$0.02	Day 12	\$20.48	Day 22	\$20,972
Day 3	\$0.04	Day 13	\$40.96	Day 23	\$41,943
Day 4	\$0.08	Day 14	\$81.92	Day 24	\$83,886
Day 5	\$0.16	Day 15	\$163.84	Day 25	\$167,772
Day 6	\$0.32	Day 16	\$327.68	Day 26	\$335,544
Day 7	\$0.64	Day 17	\$655.36	Day 27	\$671,089
Day 8	\$1.28	Day 18	\$1,310.72	Day 28	\$1,342,177
Day 9	\$2.56	Day 19	\$2,621.44	Day 29	\$2,684,355
Day 10	\$5.12	Day 20	\$5,242.88	Day 30	<input type="text"/>



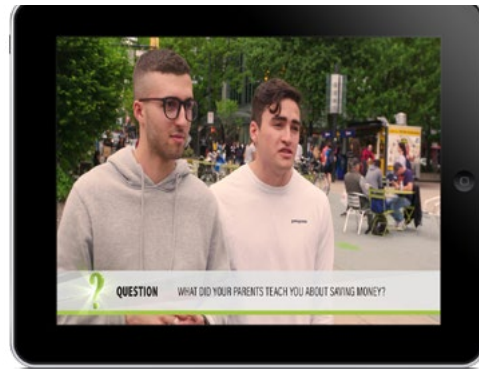
If you don't understand it, you are _____.

If you do understand it, then it is working for you.

Open an online trading account. It takes no more than 30 minutes.

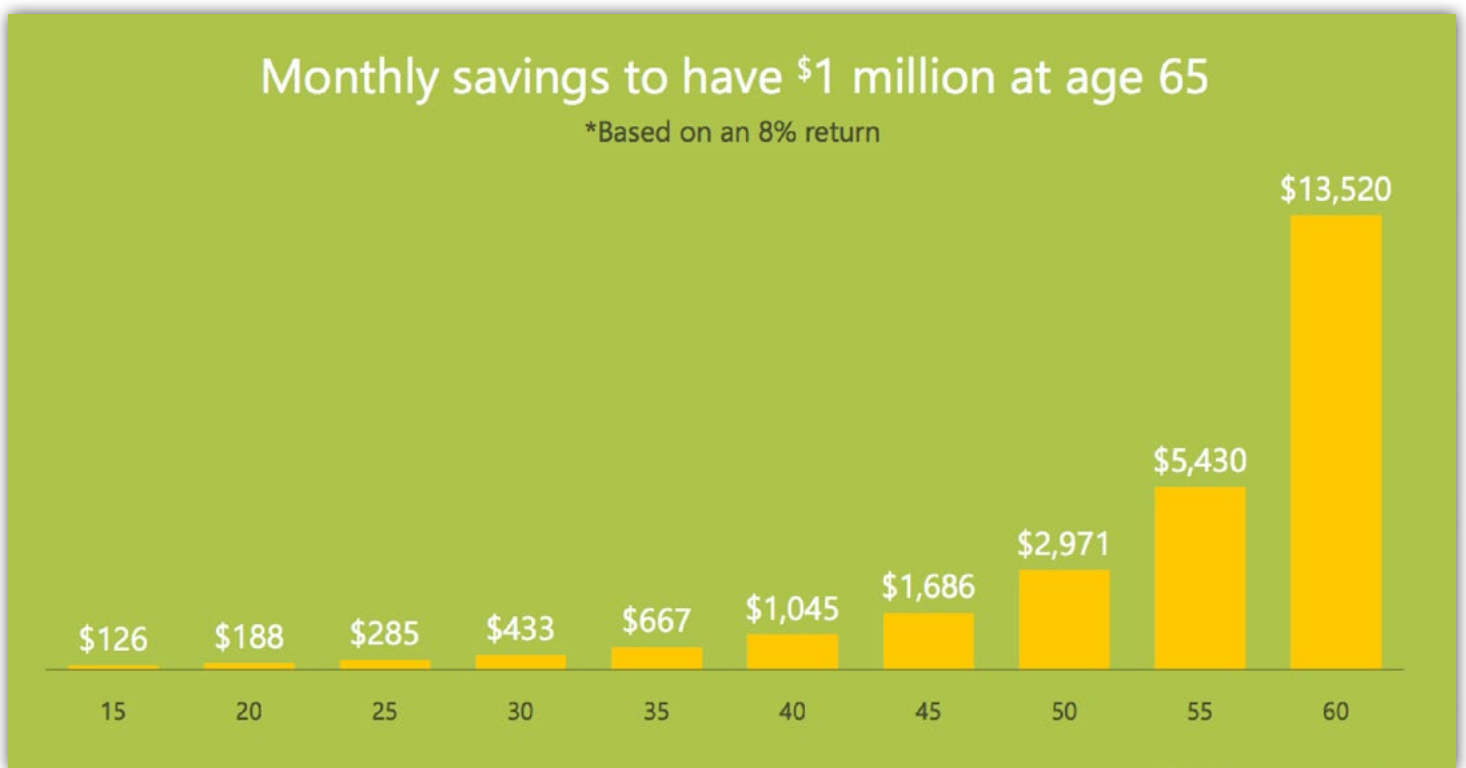
Create an online trading account in trust for your kids.

Why is it that most kids can't save money?



Question on the Street:

What did your parents teach you about saving money?



Golden Rule

Save _____% at least.

BEGIN BONUS COURSE 6, VIDEO 2

Becoming an Investor in 4 Steps

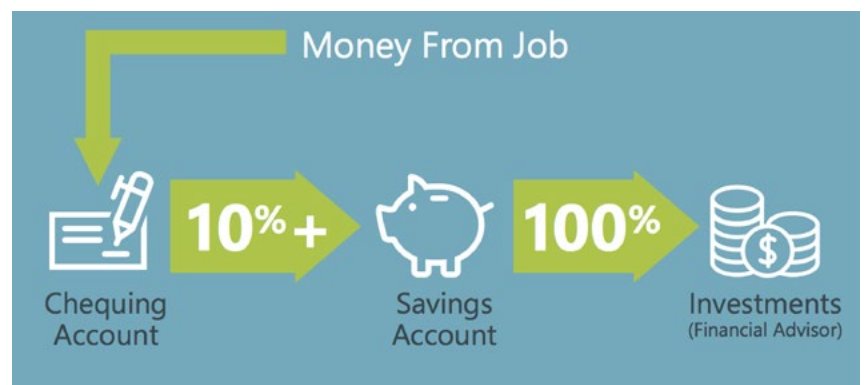


STEP 1:
Get a job

STEP 2:
Open a _____ & a
_____ account

STEP 3:
_____ your savings

STEP 4:
Invest your money



Your financial advisor's job is to go out there and get that money to _____
for you.

Kelley Keehn
Personal Finance Expert, Author



CFP stands for _____.

Visit the financialplanningforcanadians.ca to learn more about financial planning.



Melissa Leong
Personal Finance Expert, Author

STEPS TO FIND A GOOD FINANCIAL ADVISOR:

- Asking your friends and family for recommendations.
- Google their names to learn more about them.
- If they say they are registered as a CFP, go to www.fpsc.ca to make sure.









Question on the Street:

What would you need to feel comfortable managing your money?

Stock Market Returns

Decade	Average +/- (Annual)
1900s	10.19%
1910s	4.76%
1920s	15.42%
1930s	-0.16%
1940s	9.02%
1950s	19.11%
1960s	8.01%
1970s	5.96%
1980s	17.04%
1990s	18.42%
2000s	-0.72%
2010s	13.22%
Average	_____

Source: S&P 500 dqvdi.com

	Average Growth Rate	100 Years Ago Worth	Today's Worth
 Chequing Account	_____	\$100	_____
 Savings Account	_____	\$100	_____
 Inflation	_____	\$100	_____
 Bonds	_____	\$100	_____
 Real Estate	_____	\$100	_____
 Stocks	_____	\$100	_____



Practical Exercises

Exercises that you can put your new-found knowledge to the test.



ESTIMATED TIME
1.HOUR



EXERCISES

Putting your new knowledge to practical use



ESTIMATED TIME
30 MINUTES



WORD COUNT
200-300 WORDS

CHOOSING AN INVESTMENT OPTION

Assume that you have \$3,000 to invest for the next 5 years. You have three options to invest the money: 1) Savings Account, 2) Bonds or 3) Stocks. Using the annual average growth rates on the previous chart, what would each be worth at the end of five years?

- Return on savings account: _____
- Return on bonds: _____
- Return on stocks: _____

DOING DUE DILIGENCE BEFORE BUYING A STOCK

Fill in the table with the most recent trading information found.

Company Name	Ticker Symbol	Price	%Change	Day Range	Dividend	Yield	P/E Ratio
Toyota Motor Inc.							
Google Inc.							
Caterpillar Inc.							

BUYING YOUR FIRST STOCK

Which stock do you want to buy and why?

Write down today's stock information on those stocks.



Jack Smith is thinking about his future retirement. Using the Compound Interest Analyzer found **here**, and the information below, find out the results of his retirement planning.

- Current Age: 23
- Expected Age of Retirement: 65
- Expected Annual Interest Rate: 7%
- Initial Investment: \$500
- Monthly Savings: \$250
- Additional Annual Investments: \$500

Total Invested: \$ _____

Interest Earned: \$ _____

Value at Retirement: \$ _____

Now spend 15 minutes figuring out your own retirement goals!



Books & Resources

Books & resources that will be helpful in learning more about a topic.



GOOD ADVICE – SAVINGS AND INVESTMENT OPTIONS

As an investor you'll have the option to invest in a number of different products. It's often wise to take advantage of several products and create what is known as a "diversified portfolio" in order to optimize your growth potential.

Some investment products offer a guaranteed return on your investment, while others offer variable earning potential dependent on the current interest rate of the product. Here's a brief overview of some of the different savings and investment options available, and whether they're considered a low or high-risk investment. Your financial advisor can tell you more about these products and you can find all sorts of information online.

SAVINGS ACCOUNT

A bank account that accumulates interest on its balance. There's a wide range of savings accounts available. Some offer a higher interest rate than others. There's no risk to this type of investment and consequently a very low rate of return.

MUTUAL FUNDS

This type of investment allows you to invest in a group of stocks or other investments and is usually managed by a professional. The risk is higher with this type of investment as the rates fluctuate depending on how the individual stocks within the fund are performing in the market.

TERM DEPOSITS

This is a fixed-rate investment where you're paid a set interest amount for the entire length of your term. Terms can vary in length and usually require a minimum deposit. They are a good low-risk investment option with a guaranteed return on your investment.

STOCKS

Also known as shares, these are the smallest unit of ownership in a company. As an investment product their rates fluctuate in value based on the stock market. Stocks on average provide a high rate of return on your money but also come with higher risk.

BONDS

When you purchase a bond you're, in essence, lending money to a company or government that in turn pays you a set rate of interest. The bond is set for a specific length of time and when that time is up, also known as the "bond's maturity date," the bond is paid back in full with interest. Bonds are considered to be moderately risky.



A GLOSSARY OF STOCK MARKET TERMS

All or none or AON: in investment banking or securities transactions, "an order to buy or sell a stock that must be executed in its entirety, or not executed at all".

Ask price or Ask: the lowest price a seller of a stock is willing to accept for a share of that given stock.

Bear market: A general decline in the stock market over a period of time. See Market trend.

Bid(for sellers): The price that buyers are willing to pay for the stock.

Bookrunner: In investment banking, usually the main underwriter or lead-manager/arranger/coordinator in equity, debt, or hybrid securities issuances.

Bull market: A period of generally rising prices.

Closing print: A report of the final prices for the day on a stock exchange.

Fill or kill or FOK: "An order to buy or sell a stock that must be executed immediately"—a few seconds, customarily—in its entirety; otherwise, the entire order is canceled; no partial fulfillments are allowed.

Green sheet: A document that accompanies a prospectus for most initial public offerings, and describes the basic terms of the offering that are of the most important to a registered representative.

Greenshoe: A special arrangement in a share offering, for example an IPO, which enables the investment bank representing the underwriters to support the share price after the offering without putting their own capital at risk.

Reverse greenshoe: A special provision in an IPO prospectus, which allows underwriters to sell shares back to the issuer.

Immediate or cancel, IOC, or accept order: "An order to buy or sell a stock that must be executed immediately"; if the entire order is not available at that moment for purchase a partial fulfillment is possible, but any portion of an IOC order that cannot be filled immediately is canceled, obviating the need for manual cancellation.

Initial public offering or IPO: A type of public offering in which shares of a company are sold to institutional investors.

Institutional investor: An entity which pools money to purchase securities, real property, and other investment assets or originate loans.

Market top: The highest point of trading before the market shifts from a bull market to a bear market.

Market trend: The tendency of financial markets to move in a particular direction over time.

Public float or Free float: The portion of shares of a corporation that are in the hands of public investors as opposed to locked-in stock held by promoters, company officers, controlling-interest investors, or government.



For a more complete glossary, go to [Additional Resources](#).



WHAT TO KNOW BEFORE YOU BUY YOUR FIRST STOCK

The world of stocks can be very intimidating and often should be left to the professionals. However, educating yourself on how your stock portfolio should be built and maintained is just a sign of good common sense. Avoid rookie mistakes by being able to answer the following questions on your own:

Note: The following information is for educational purposes only and should not be taken as investment advice from Enriched Academy.

How much of my investment portfolio should be in stocks?

As a general rule, as you get closer to retirement, you should lower your exposure to stocks so that you can preserve your capital. However, some people like to risk more than others. A quick equation for determining how much of your money should be in stocks: Take your age and subtract it from 100 (or some say 110). That will give you a general idea of the amount of stocks you should have at that age.

Should I invest in Index Funds or Individual Stocks?

The difference between the two is that an index fund lets you invest in many stocks by purchasing just one investment. For example, an index fund can give you exposure to all 500 stocks in that certain index. This reduces your risk and helps you diversify because if your money is spread over hundreds of stocks, one stock crashing won't impact your overall portfolio that much.

How many different stocks should I buy?

If you only want to buy individual stocks, the general rule of thumb is to buy at least 10-15 different stocks across several different industries so you can properly diversify your portfolio. This can be a bit difficult when starting out, so consider putting the bulk of your investment money into index funds, and buy 1 or 2 stocks to start. This gives you experience without exposing you to too much risk.

Should I base my investment decisions on dividends or no dividends?

Stocks distribute profits to their shareholders in 1 of 2 different ways. They will either pay their shareholders their profits in the form of dividends, or they will use those profits to reinvest back into the company. Generally, investors believe that dividend stocks tend to be more stable, but just because a company pays you a high dividend doesn't make it a better investment. If you are into stocks for the long haul with your eye towards retirement, you might want to consider a no dividend stock.

How much profit can I expect?

If investing in the stock market is all about immediate gratification, you might want to rethink your reasoning. Stocks are more of a long-term investment since the stock market ebbs and flows often rapidly and sometimes without notice. However, over the long term, stocks have proven to be a good investment if you play the long game.

How do I know what company to buy into?

Generally, it is believed if you can't clearly explain what a company does in the time it takes you to go one or two floors up in an elevator, don't invest in it. Most beginners will go with large companies that they are familiar with like Google, Amazon, or Disney.



ALERT: Know how volatile your stocks are before you buy them. You can learn how volatile a stock will be by referencing their "beta" which should be included in any stock quote. A stock's beta basically compares its volatility against that of the overall S&P 500 index. If it is less than 1, the stock can be expected to react less when the market swings. If it's greater than 1, it can be expected to be more reactive.



HOW TO READ A STOCK TICKER

TICKER	PRICE	CHANGE	% CHANGE	DAY RANGE	52 WEEK RANGE	MARKET CAP	DIVIDEND	YIELD	P/E RATIO	VOLUME	OPEN
BA	67.53	+0.12	0.21%	66.67	68.11	-38.92	51.263	4.62%	40.7	24.24M	67.31

Ticker symbol:

This is the trading name of the company in the stock market, "BA" is the ticker symbol of Boeing.

Price:

The price refers to the last trading amount for one share of the company. \$67.53 was the last trading price for one share of Boeing on that day.

Change:

Change is the amount by which the stock price has changed since its closing on the previous day. Boeing stock price has increased by \$0.12 since its closing.

% Change:

The percentage by which the stock price has changed since its closing on the previous day. Boeing stock price has increased by 0.21% since its closing.

Day Range:

Day range shows the highest and the lowest price for the stock on a particular day. \$66.67 was the lowest price for Boeing shares on that day while \$68.11 was the highest.

52 Week Range:

The highest and the lowest price for the stock over 52- weeks of time, \$38.92 was the lowest price for Boeing shares and \$76 was highest.

Market Capitalization:

Market capitalization refers to the total monetary value of the shares outstanding for a company at a particular point of time. It is calculated as this:

$$\text{Market Capitalization} = \text{Total number of shares outstanding} \times \text{current price}$$

Dividend:

Dividend is the amount that the shareholder gets paid for each share they hold, generally paid once in a quarter. Boeing shareholders get \$0.42 in dividends for each share.

Yield:

Yield tells the portion of the price that shareholders get paid each quarter. It is calculated as $\frac{\text{Dividend}}{\text{Price}}$.

P/E Ratio:

Price to Earning ratio indicates a company's growth potential.

Volume:

The total number of shares that have been traded in a day.

Open:

The opening price of the stock for the day. In this example Boeing's opening price was \$67.31.



Scenario:
Congratulations!!! You have won a cash prize!

You have two payment options:

A: Receive \$10,000 now or

B: Receive \$10,000 in 3 years.

Which would you choose?

What Is the Time Value of Money?

If you're like most people, you would choose to receive the \$10,000 now. After all, 3 years is a long time to wait. Why would any rational person defer payment into the future when he or she could have the same amount of money now? For most of us, taking the money in the present is just plain instinctive. So at the most basic level, the time value of money demonstrates that all things being equal, it seems better to have money now rather than later.

But why is this? A \$100 bill has the same value as a \$100 bill one year from now, doesn't it? **Actually, although the bill is the same, you can do much more with the money if you have it now because over time you can earn more interest on your money.**

Back to our example: By receiving \$10,000 today, you are poised to increase the future value of your money by investing and gaining interest over a period of time. For Option B, you don't have time on your side, and the payment received in 3 years would be your future value.

To illustrate, we have provided a timeline:

Option A, your future value will be \$10,000 plus any interest acquired over the three years.

Option B, on the other hand, would only be \$10,000. So how can you calculate exactly how much more Option A is worth, compared to Option B? Let's take a look.

Future Value Basics

If you choose Option A and invest the total amount at a simple annual rate of 4.5%, the future value of your investment at the end of the first year is \$10,450. We arrive at this sum by multiplying the principal amount

of \$10,000 by the interest rate of 4.5% and then adding the interest gained to the principal amount:

$$\$10,000 \times 0.045 = \$450$$

$$\$450 + \$10,000 = \$10,450$$

You can also calculate the total amount of a 1-year investment with a simple manipulation of the above equation:

$$OE = (\$10,000 \times 0.045) + \$10,000 = \$10,450$$

where:

$$OE = \text{Original equation}$$

$$\text{Manipulation} = \$10,000 \times [(1 \times 0.045) + 1] = \$10,450$$

$$\text{Final Equation} = \$10,000 \times (0.045 + 1) = \$10,450$$

The manipulated equation above is simply a removal of the like-variable \$10,000 (the principal amount) by dividing the entire original equation by \$10,000.

If the \$10,450 left in your investment account at the end of the first year is left untouched and you invested it at 4.5% for another year, how much would you have? To calculate this, you would take the \$10,450 and multiply it again by 1.045 (0.045 + 1). At the end of 2 years, you would have \$10,920.25.

Calculating Future Value

The above calculation is equivalent to the following equation:

$$\text{Future Value} = \$10,000 \times (1 + 0.045) \times (1 + 0.045)$$

Think back to math class and the rule of exponents, which states that the multiplication of like terms is equivalent to adding their exponents. In the above equation, the two like terms are (1 + 0.045), and the exponent on each is equal to 1. So, the equation can be represented as:

$$\text{Future Value} = \$10,000 \times (1 + 0.045)^2$$

We can see that the exponent is equal to the number of years for which the money is earning interest in an investment. So, the equation for calculating the 3-year future value of the investment would look like this:

$$\text{Future Value} = \$10,000 \times (1 + 0.045)^3$$

However, we don't need to keep on calculating the future value after the first year, then the second year, then the

third year, and so on. You can figure it all at once, so to speak. If you know the present amount of money you have in an investment, its rate of return, and how many years you would like to hold that investment, you can calculate the future value (FV) of that amount. It's done with the equation:

$$FV = PV \times (1 + i)^n$$

where:

FV = Future value

PV = Present value (original amount of money)

i = Interest rate per period

n = Number of periods

Present Value Basics

If you received \$10,000 today, its present value would be \$10,000 because the present value is what your investment gives you now if you were to spend it today. If you were to receive \$10,000 in one year, the present value of the amount would not be \$10,000 because you do not have it in your hand in the present.

To find the present value of the \$10,000 you will receive in the future, you need to pretend that the \$10,000 is the total future value of an amount that you invested today. In other words, to find the present value of the future \$10,000, we need to find out how much we would have to invest today in order to receive that \$10,000 in 1 year.

To calculate the present value, or the amount that we would have to invest today, you must subtract the (hypothetical) accumulated interest from the \$10,000. To achieve this, we can discount the future payment amount (\$10,000) by the interest rate for the period. Basically, all you are doing is rearranging the future value equation above so that you can solve for present value (PV). The above future value equation can be rewritten as follows:

An alternate equation would be:

$$PV = \frac{FV}{(1 + i)^n}$$

where:

PV = Present value (original amount of money)

FV = Future value

i = Interest rate per period

n = Number of periods

Calculating Present Value

Let's walk backward from the \$10,000 offered in Option B. Remember, the \$10,000 to be received in three years is really the same as the future value of an investment. If we had one year to go before getting the money, we would discount the payment back one year. Using our present value formula (version 2), at the current two-year mark, the present value of the \$10,000 to be received in one year would be $\$10,000 \times (1 + .045)^{-1} = \9569.38 .

Continuing on, at the end of the first year we would be expecting to receive the payment of \$10,000 in two years. At an interest rate of 4.5%, the calculation for the present value of a \$10,000 payment expected in two years would be $\$10,000 \times (1 + .045)^{-2} = \9157.30 .

Of course, because of the rule of exponents, we don't have to calculate the future value of the investment every year counting back from the \$10,000 investment in the third year. We could put the equation more concisely and use the \$10,000 as FV. So, here is how you can calculate today's present value of the \$10,000 expected from a three-year investment earning 4.5%:

$$\$8,762.97 = \$10,000 \times (1 + .045)^{-3}$$

So the present value of a future payment of \$10,000 is worth \$8,762.97 today if interest rates are 4.5% per year. In other words, choosing Option B is like taking \$8,762.97 now and then investing it for 3 years. The equations above illustrate that...

Option A is better not only because it offers you money right now but because it offers you \$1,237.03 (\$10,000 - \$8,762.97) more in cash!

Furthermore, if you invest the \$10,000 that you receive from Option A, your choice gives you a future value that is \$1,411.66 (\$11,411.66 - \$10,000) greater than the future value of Option B.

The Bottom Line

These calculations show that time literally is money—the value of the money you have now is not the same as it will be in the future and vice versa. So, it is important to know how to calculate the time value of money so that you can distinguish between the worth of investments that offer you returns at different times.

Source: Financial Management: Entailing Planning for the Future
By Skand Chaturvedi

BEGIN BONUS COURSE 7, VIDEO 1



BONUS COURSE
**Advanced Stock Market
Investing System**

"On an after fee, after tax basis, over a reasonably long period of time, there's almost no chance that you end up beating the index fund."

- David Swensen
CIO, Yale University

MARKET INVESTING SYSTEM



STEP 1

Pay _____ first.



STEP 2

_____ your saving and investing.



STEP 3

Use **stock market investing principles**.

- Asset allocation
- Index funds (ETFs)
- Re-balancing
- Dollar cost averaging



BEGIN BONUS COURSE 7, VIDEO 2






PRINCIPLE 1

ASSET ALLOCATION = How your money is divided.



ASSET ALLOCATION EXAMPLE

INVESTMENT TYPE	CONSERVATIVE	BALANCED	AGGRESSIVE
 Bonds	70%	40%	10%
 Stocks	10%	20%	60%
 Stocks	20%	40%	30%
Average return (20 years)	<hr/>	<hr/>	<hr/>
Worst year	-8.99%	-23.03%	-37.07%

LOW EFFORT ASSET ALLOCATION – EXAMPLE

Canadian
Stocks

25%

US
Stocks

25%

International
Stocks

25%

Bonds

25%



"The difference between success and failure is not which stock you buy or which piece of real estate you buy, it's asset allocation."

--Tony Robbins

Ellen Roseman
Personal Finance Expert



Thoughts on Asset Allocation

- If you have a variety of investments, some things might be going up and others going down.
- To keep you patiently investing, you don't want to be sitting out while all your stocks are in correction... taking 2 or 3 years.

Kelley Keehn
Personal Finance Expert, Author



If something changes in your life:

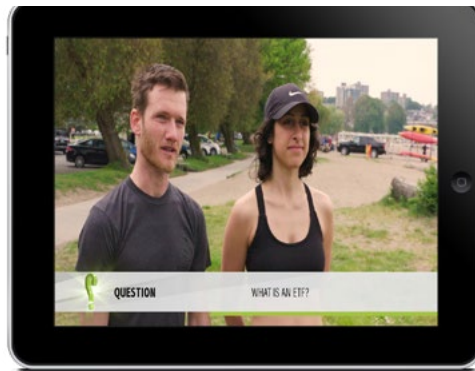
Call up your financial professional to review your assets.

BEGIN BONUS COURSE 7, VIDEO 3



PRINCIPLE 2

USE INDEX FUNDS (ETFs = Exchange Traded Funds)



Question on the Street:

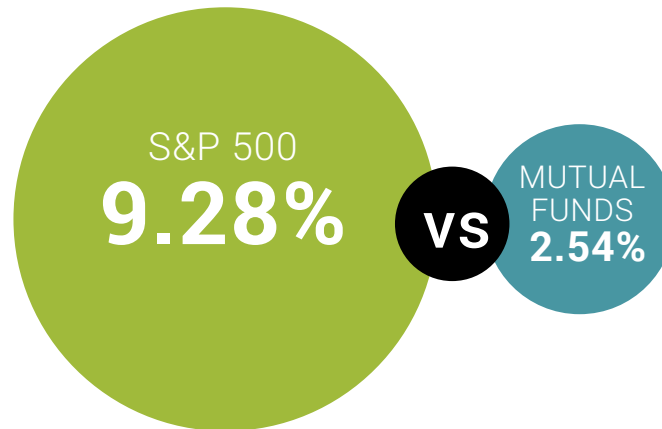
What is an "ETF"?



*"It's so simple.
Indexing is the way to go.*

Invest in great businesses without paying all the fees of a mutual fund manager and hang on to those companies and you will win over the long term."

- Warren Buffet



Two ways to be involved in the stock market:

1. **Active** investing - Mutual Funds.
2. **Passive** investing - Index/ETFs.

The reason why mutual funds are still around is because of _____ management.

Only _____ of all mutual fund managers beat the overall market over a recent _____ period.

_____ % of actively managed funds fail to beat the market over a sustained period of time.

The ONE and ONLY job of an index ETF: _____ or _____ the performance of a market/index.

Ellen Roseman
Personal Finance Expert



Kelley Keehn
Personal Finance Expert, Author



ADVANTAGES OF OWNING AN INDEX ETF:

- ✓ Low _____.
- ✓ _____.
- Minimal fees - less than _____ %.
- ✓ _____.
- Liquid.
- ✓ Easy to use.

EXAMPLES OF ETFS

CATEGORY	SYMBOL	FEE	DESCRIPTION
CANADIAN EQUITIES	XIC - iShares Core S&P/TSX Capped Composite Index ETF	0.06%	Holdings in 250 of the largest and most successful Canadian companies.
U.S. EQUITIES	VFV - Vanguard S&P 500 Index ETF	0.07%	Tracks the performance of the S&P 500 (500 of America's most successful companies).
INTERNATIONAL EQUITIES	XEF - iShares Core MSCI EAFE	0.20%	Broad coverage of Europe, Japan and Australia.
FIXED INCOME	VAB - Vanguard Canadian Aggregate Bond Index	0.12%	It includes 80% government and 20% corporate bonds.
COMMODITIES	XMA - e iShares S&P/TSX Capped Materials Index Fund	0.68%	Market-cap-weighted exposure to some 68 Canadian companies that produce commodities.
CANADIAN EQUITIES	ZLB - BMO Low Volatility Canadian Equity ETF	0.40%	Holds 40 stocks deemed to have the lowest risk.



Use an
Online Trading Platform



Use an
**Bank or Credit Union
Online Platform**

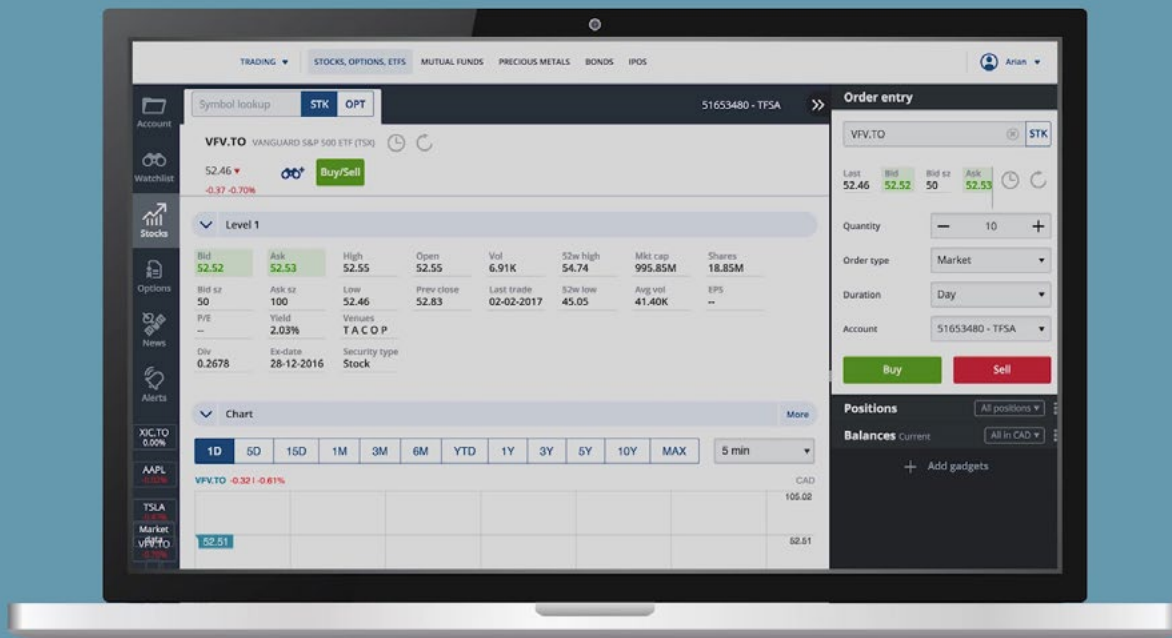


Have your
**Financial Advisor
Buy Them**

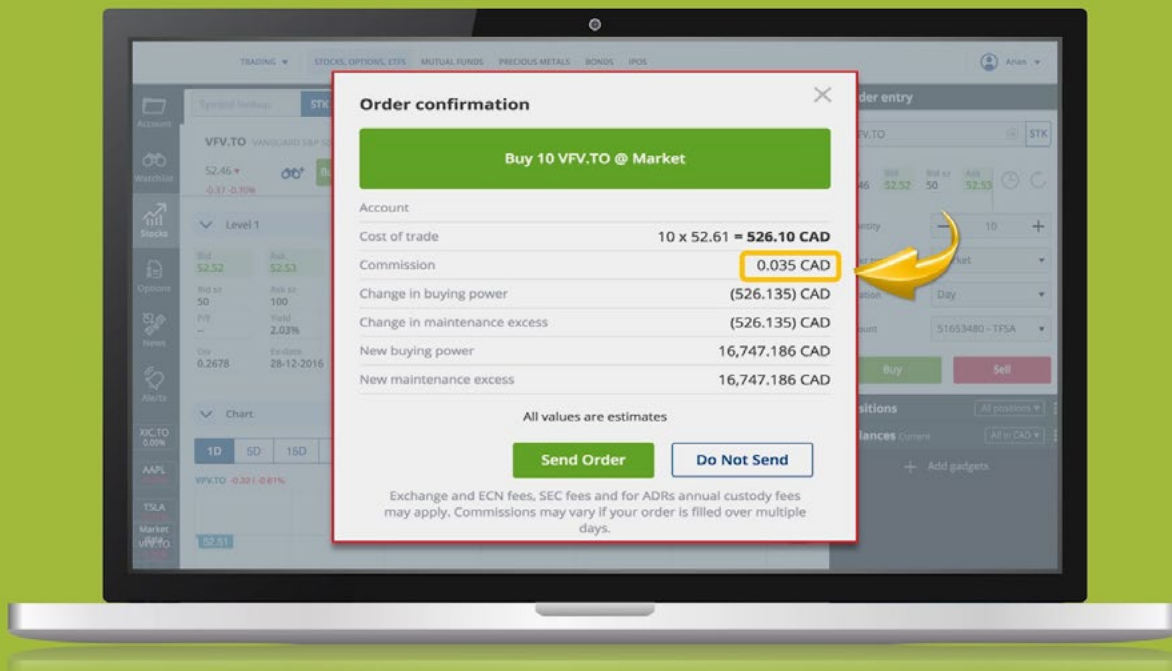
EXAMPLE OF INVESTING \$1500 PER MONTH (in your investment account)

25%	25%	25%	25%
 \$375	 \$375	 \$375	 \$375

Source: 2017 MoneySense Magazine ETF All Stars.



Source: MNP Debt / Financial Post



BEGIN BONUS COURSE 7, VIDEO 4



PRINCIPLE 3

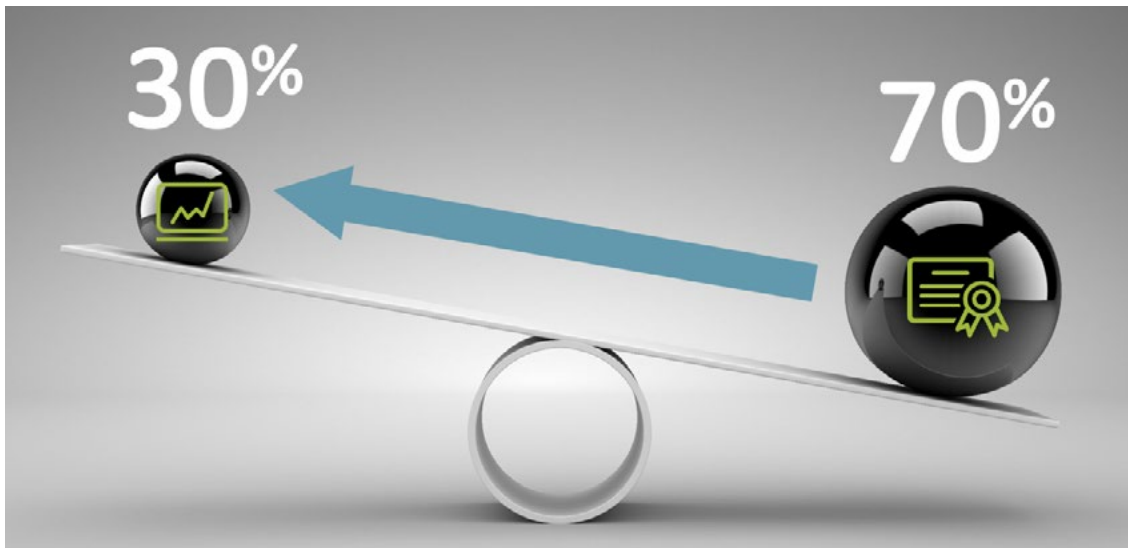
Re-balancing.

You have to sell what's making you money to buy what's

_____.

Re-balance every _____.

.



"The individual investor should act consistently as an investor and not as a speculator."

-- Ben Graham

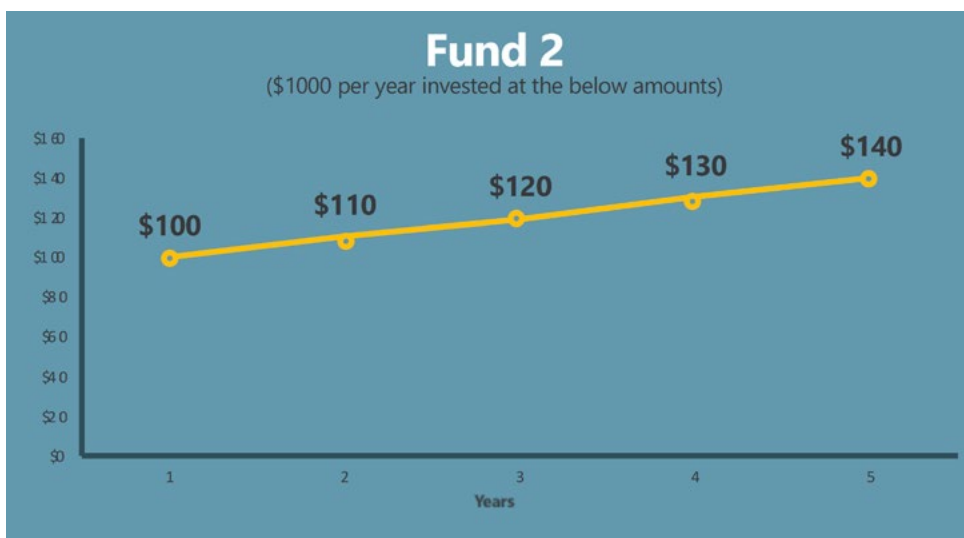
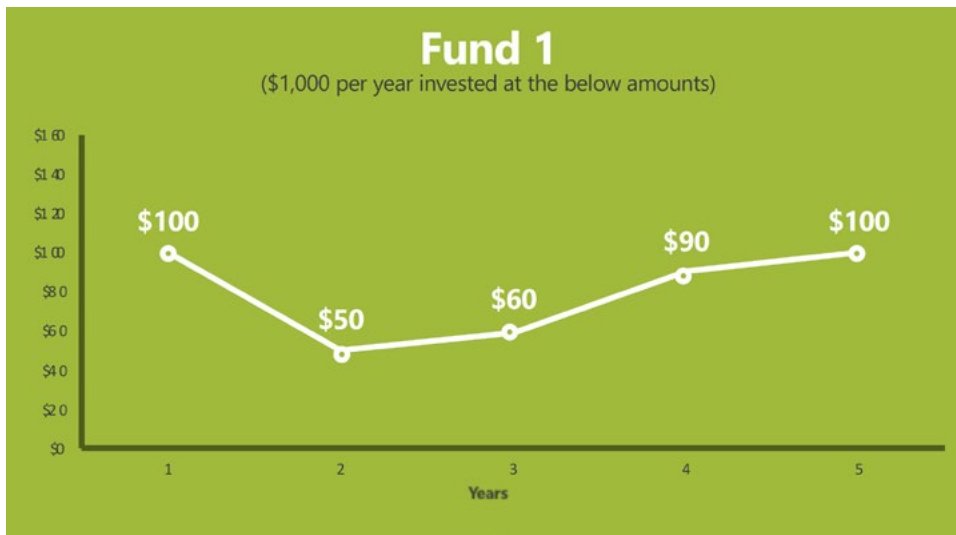
BEGIN BONUS COURSE 7, VIDEO 5

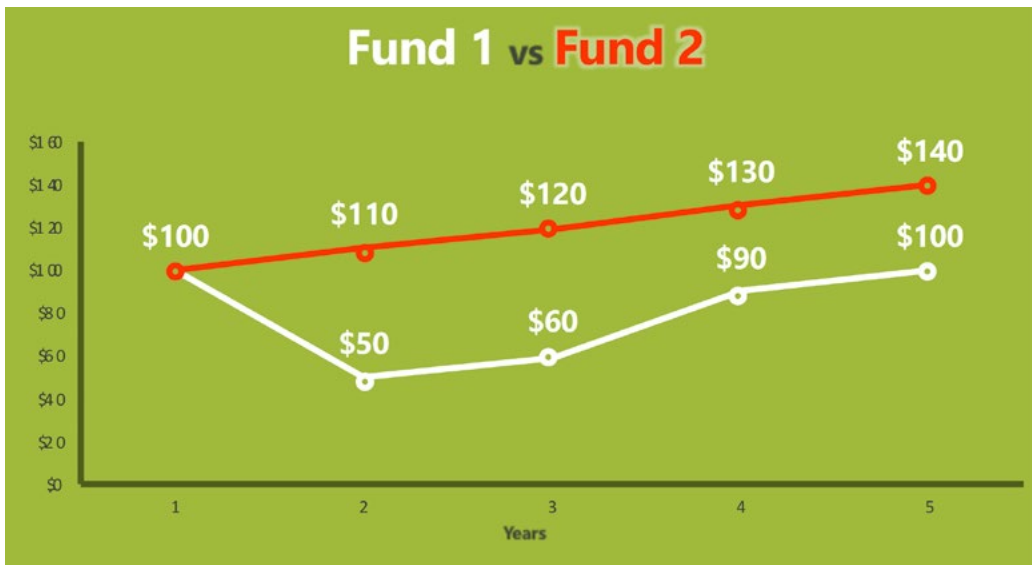
PRINCIPLE 4

Use Dollar Cost Averaging.

Diversify across _____ to protect yourself from a market downturn.

Suppose you are investing \$1,000 a year in a fund for 5 years.
Which of these two funds do you think would perform better?





5-years later...

Fund 1 =	\$7,560 value	68 # of shares purchased	\$80 average \$ per share
Fund 2 =	\$6,800 value	42 # of shares purchased	\$120 average \$ per share

Invest a _____ amount on a _____ basis.

*"Dollar cost averaging is how you
make the volatility of the market work
FOR YOU!"*

- Burt Malkiel Professor of Economics,
Princeton University



What happens if you invest and the markets CRASH?



Years	Number Of Days	% Decline
1946-1947	353	-23.2%
1956-1967	564	-19.4%
1961-1962	195	-27.1%
1966	240	-25.2%
1968-1970	543	-35.9%
1973-1974	694	-45.1%
1976-1978	525	-26.9%
1981-1982	472	-24.1%
1987	101	-33.5%
1990	87	-21.2%
1998	45	-19.3%
2000-2001	564	-36.8%
2002	200	-32%
2007-2009	515	-57.6%

Bear Market Bottom	Next 12 Months
June 13, 1949	42.07%
October 22, 1957	31.02%
June 26, 1962	32.66%
May 26, 1970	43.73%
October 3, 1974	37.96%
August 12, 1982	59.40%
December 4, 1987	22.40%
September 21, 2001	33.73%
July 23, 2002	17.94%
March 9, 2009	69.49%





Bear markets happen every _____.



Average loss is _____.



Average Bear Market lasts _____.



_____ of Bear Markets are followed by a Bull Market.

In the past 20 years, S&P 500 returned an average of _____ % a year.

But if you missed the top 10 trading days during those 20 years, your returns dwindled to just _____ % a year.

\$100,000 INVESTED ALL AT ONCE

START OF YEAR 1: **\$100,000**

END OF YEAR 3: **\$91,879**

-9.2%

\$100,000 INVESTED GRADUALLY (\$8,300 per quarter)

END OF YEAR 3: **\$120,109**

+20.1%

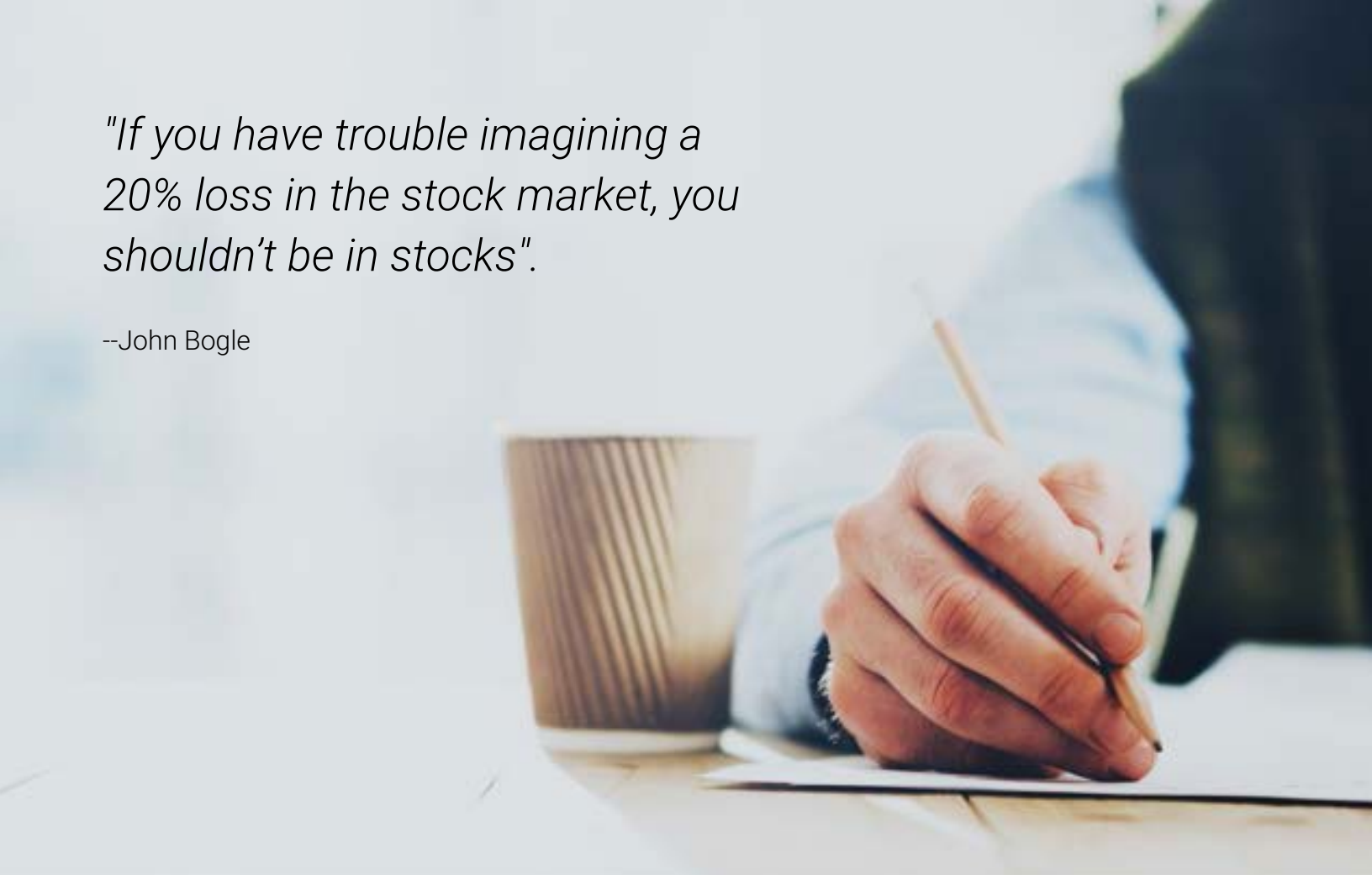
DIFFERENCE USING DOLLAR COST AVERAGING

\$28,231 OR +28%

OVER 3 YEARS

"If you have trouble imagining a 20% loss in the stock market, you shouldn't be in stocks".

--John Bogle



CREATE A PLAN AND STICK TO IT

Here is a sample of a plan to create for yourself. It's always beneficial to create a plan that you can easily follow.

1. Every month I will invest \$_____
2. I will buy \$_____ ETFs and put \$_____ in each.
3. I will re-balance once per year.
4. When the markets go down, I'll still follow this plan.



Practical Exercises

Exercises that you can put your new-found knowledge to the test.



ESTIMATED TIME
1.5 HOURS



STOCK MARKET INVESTING QUIZ

Why do you feel, after watching the videos, that automating investing is so important?

Write down what each of these four Stock Market Investing Principles means, in your own words, and provide an example of each in action:

Asset Allocation

Index Funds

Rebalancing

Dollar Cost Averaging

What is the risk to you as an investor in reacting to emotional short-term market swings (IE some bad news that causes the market to drop suddenly)? Provide an example.

What is the risk to you as an investor in trying to time the market? Provide an example.

Please summarize what the “tulip bubble” was and provide a more modern example of where you saw something similar happen.

LE'TS BUY SOME STOCKS

If you had the money to invest right now, what 3 stocks would you be interested in? Go online and research their history and get to know more about each one. For example, you can buy stock directly from Walt Disney for Pixar stock.

Stock #1: _____

Current Value: \$ _____

Minimum Investment: \$ _____

Information about the Stock:

Stock #2: _____

Current Value: \$ _____

Minimum Investment: \$ _____

Information about the Stock:

Stock #3: _____

Current Value: \$ _____

Minimum Investment: \$ _____

Information about the Stock:



Books & Resources

Books & resources that will be helpful in learning more about a topic.



"[[It's] 100% economics in the stock market and 0% emotions." - Jack Bogle

BOGLE'S 8 BASIC RULES FOR INVESTORS:

- **Select low-cost funds**
- **Consider carefully the added costs of advice**
- **Do not overrate past fund performance**
- **Use past performance to determine consistency and risk**
- **Beware of stars (as in, star mutual fund managers)**
- **Beware of asset size**
- **Don't own too many funds**
- **Buy your fund portfolio - and hold it**



Publications from John Bogle:

- "Bogle On Mutual Funds" by John C. Bogle
- "Common Sense On Mutual Funds: New Imperatives For The Intelligent Investor" by John C. Bogle
- "John Bogle On Investing: The First 50 Years" by John C. Bogle
- "The Little Book Of Common Sense Investing: The Only Way To Guarantee Your Fair Share Of Stock Market Returns" by John C. Bogle
- "Clash of the Cultures: Investment vs. Speculation" by John C. Bogle (2012)

Source: www.investopedia.com

Personal History:

Jack Bogle grew up in a family that had been deeply affected by the Great Depression. As a student of economics at Princeton University, Bogle focused on mutual funds; he graduated magna cum laude in 1951 with a senior thesis entitled "The Economic Role of the Investment Company." This early work contributed to Bogle's lifelong investment philosophy, later career, and eventual development of the index mutual fund.

Bogle worked at Wellington Management from 1951 to 1974, where he quickly rose through the ranks. Bogle famously challenged Wellington's strategy of concentrating its investment efforts on a single fund. In 1974, Bogle founded the Vanguard Group mutual fund company. With Vanguard 500, debuted in 1976, **Bogle pioneered index investing as a low-cost, high-return option for investors outside of the wealthiest echelons of the financial world.** Bogle also championed the no-load mutual fund.

Bogle served as CEO and chairman of Vanguard until 1999, when he retired from his active role. In the same year, Fortune named Bogle one of the four "investment giants" of the 20th century. Bogle remained on as the president of Vanguard's Bogle Financial Markets Research Center, where he has maintained an active post-investment career as an author and speaker on a variety of financial matters.

During his high-earning years at Vanguard he regularly gave half his salary to charity, including Blair Academy and Princeton.

Investment Philosophy:

As the creator of the broad-based index mutual fund, Bogle focused much of his attention on low-cost and low-turnover funds that are passively managed. With an eye toward helping individual investors to grow their assets, Bogle has recommended the following considerations:

- A focus on simplicity in investment strategy (not re-balancing asset allocation too frequently, for instance)
- The reduction of costs and expenses associated with investments
- Consideration of the long-term investment horizon
- A reliance on rational analysis and an avoidance of emotions in the investment decision-making process
- The universality of index investing as an appropriate strategy for individual investors

Source: Wikipedia



How to Make Money in Stocks (William O'Neil)

Through every type of market, William J. O'Neil's national bestseller *How to Make Money in Stocks* has shown over 2 million investors the secrets to successful investing. O'Neil's powerful CAN SLIM Investing System--a proven seven-step process for minimizing risk and maximizing gains--has influenced generations of investors.

Trade Like A Stock Market Wizard (Mark Minervini)

Whether you're just getting started in the stock market or you're a seasoned pro, Minervini will show how you how to achieve SUPER-PERFORMANCE! You'll gain valuable knowledge as he shares lessons, trading truths, and specific tactics--all derived from his 30-year career as one of America's most successful stock traders.

Winning on Wall Street (Martin Zweig)

Renowned financier Martin Zweig guides readers to smart investing in the 1990s stock market with proven strategies on how to make informed buy and sell decisions, pick winners, spot major bull and bear trends early, and more. This constant bestseller was first published in 1986 and first revised in 1990, with 77,000 trade paperback copies sold.

One Up On Wall Street (Peter Lynch)

Lynch offers easy-to-follow advice for sorting out the long shots from the no-shots by reviewing a company's financial statements and knowing which numbers really count. He offers guidelines for investing in cyclical, turnaround, and fast-growing companies.

Unshakable – Financial Freedom Playbook (Tony Robbins)

Robbins, who has coached more than fifty million people from 100 countries, is the world's #1 life and business strategist. In this book, he teams up with Peter Mallouk, the only man in history to be ranked the #1 financial advisor in the US for three consecutive years by Barron's. Together they reveal how to become unshakable--someone who can not only maintain true peace of mind in a world of immense uncertainty, economic volatility, and unprecedented change, but who can profit from the fear that immobilizes so many.

The Intelligent Investor (Benjamin Graham)

The greatest investment advisor of the twentieth century, Benjamin Graham taught and inspired people worldwide. Graham's philosophy of "value investing"--which shields investors from substantial error and teaches them to develop long-term strategies--has made *The Intelligent Investor* the stock market bible ever since its original publication in 1949.

Full of Bull: Do What Wall Street Does, Not What It Says, To Make Money in the Market (Stephen T. McClellan)

Buy! Outperform! Hold! What are stock analysts really saying? How do you read between the lines, decipher their insider code, put their research in context, and use it to actually make money? Read Stephen McClellan's *Full of Bull* and find out. For decades, McClellan was one of the Street's leading analysts. He knows exactly how the game is played. Now, for the first time, he reveals the Street's secrets and misleading signals, putting you on a level playing field with the world's biggest institutional investors.

BEGIN BONUS COURSE 8, VIDEO 1

BONUS COURSE 8, VIDEO 1: TFSA vs RRSP



*"Money is only a tool. It will take you wherever you wish,
but it will not replace you as the driver."*

- Ayn Rand

TFSA vs RRSP

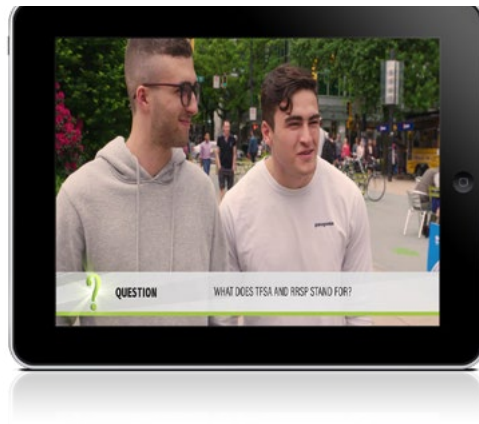
DEFINITIONS

Tax-Free Savings Account - TFSA

After-tax dollars invested, _____ when you withdraw.

Registered Retirement Savings Plan - RRSP

Pre-tax dollars invested, _____ when you withdraw.



Question on the Street:

What does "TFSA" and "RRSP" stand for?



Kevin McCarthy
Former Finance Minister Chief of Staff

2 REASONS CANADIANS ARE NOT USING RRSPs

1. They don't feel they have the _____.
2. A lot of people don't feel they need to save or it's too _____.

2 REASONS TFSA WAS CREATED

1. To complement the _____.
2. Canadians were concerned about capital gains tax, and savings and investments were _____ and that they could withdraw money without paying taxes.

An RRSP or TFSA is NOT an investment.

KEY POINT

Your RRSP or TFSA are tax shields and only as good as the investment inside _____.



\$10,000

Pre-tax income

\$10,000

\$4,000

Tax

N/A

\$6,000

Net contribution

\$10,000

\$27,966

Value 20 years later (8% growth)

\$46,610

N/A

Tax upon withdrawal (40%)

\$18,644

\$27,966

Net withdrawal

\$27,966

BEGIN BONUS COURSE 8, VIDEO 2



WHAT TO ABOUT RRSPS

- Tax free _____.
- Tax deductible.
- Freedom to choose your _____ investments.
- Unused contribution room can be carried over.
- Tax advantages of spousal RRSP.
- Contribution limits can be carried _____.

WHAT TO ABOUT RRSPS

- Taxable income _____ withdrawal.
- Forced withdrawal starting at _____.
- Must pay taxes if you need to access the money.
- Eventually pay taxes on both the contribution AND growth.

WHAT TO ABOUT TFSAS

- Tax free growth and tax free withdrawals.
- Freedom to choose your own investments.
- No forced withdrawal age.
- Unused contribution room can be carried over.
- Contribution limits can be carried over:
 - \$6,000 annually as of now.
 - If you have never put money into a TFSA, you will have lots of room.

WHAT TO ABOUT TFSAS

- _____.
- Low limits.

Ellen Roseman
Personal Finance Expert



HOW TO LOOK AT RRSP VS TFSA

Look at an RRSP as a long-term savings vehicle and never as an emergency fund.

Have the TFSA as an _____.

Bruce Sellery
Personal Finance Expert, Author



"Keep it simple. Reduce the complexity of how you think about and the actions you take to save for retirement."
- Bruce Sellery

KEEP IT SIMPLE

Earn more than you _____.

Invest in a _____ manner.



Practical Exercises

Exercises that you can put your new-found knowledge to the test.



ESTIMATED TIME
1 HOUR

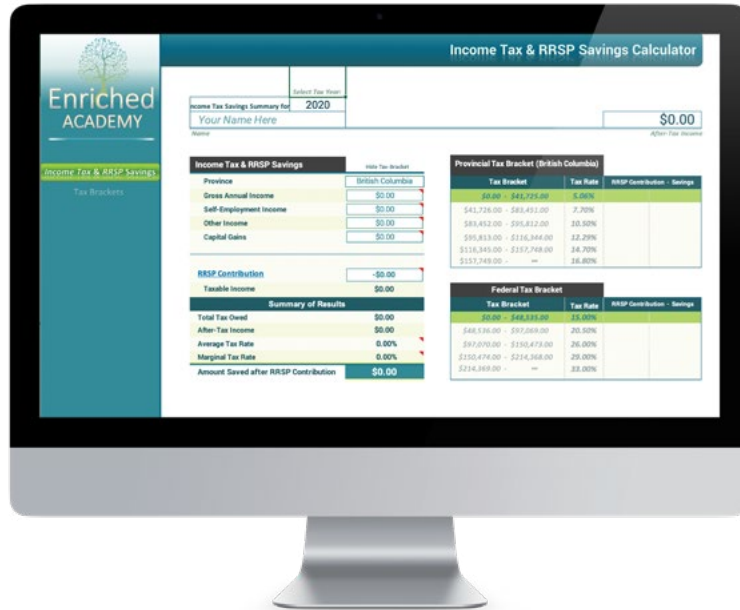


EXERCISES

Putting your new knowledge to practical use



ESTIMATED TIME
15 MINUTES



Go online and download the Income Tax & RRSP Savings Calculator located [here](#). Using the information below, what will be the total amount saved after RRSP Contributions?

- Province: British Columbia
- Gross Annual Income: \$90,000
- Self-Employment Income: \$20,000
- Other Income: \$5,000
- Capital Gains: \$2,000
- RRSP Contribution: \$25,000

Amount saved after RRSP Contribution: \$ _____



ESTIMATED TIME
45 MINUTES

RRSP or TFSA?

For each statement, select the correct registered plan.

- A) Contributions are not tax deductible
TFSA RRSP
- B) If you withdraw money from your account, you can recontribute that amount
TFSA RRSP
- C) No minimum withdrawal requirement
TFSA RRSP
- D) No spousal account exists
TFSA RRSP
- E) Investment earnings are exempt from tax upon withdrawal
TFSA RRSP
- F) Contributions are tax deductible
TFSA RRSP
- G) Contribution room, once used, cannot be re-used
TFSA RRSP
- H) Minimum withdrawal requirement at age 71
TFSA RRSP
- I) Ability to set up spousal RRSP
TFSA RRSP
- J) Investment earnings are not exempt from tax upon withdrawal and added to income and taxed at regular rates
TFSA RRSP

Are You Able to Start a RRSP or a TFSA?



Not everyone is in a position to open up a RRSP or TFSA. There is no shame in it, and it is better to know now if you're ready so you can avoid making costly mistakes. Here are some questions to ask yourself.

Are you in debt? **YES** **NO**

If you are carrying a balance on a credit card, unsecured loan, or have a large car loan, pay them off first. Actively reducing debt while adjusting spending habits will be much more impactful to your financial health than any RRSP contribution.

Do you have an emergency fund? **YES** **NO**

Any financial expert will tell you that having 6 months of salary in an emergency fund is a must. Even though you are rightfully thinking of the future, being financially secure in the here and now needs to come first.

Do you have a low income? **YES** **NO**

It's common sense. You need a place to live and food to eat. There is no shame in not being able to contribute to investment savings.

Are you planning a big move or a lifestyle change in the next year? **YES** **NO**

If you are planning on doing something like moving out of the country, getting married, switching careers, it might not be the best time to start a fund. Often with big life changes come bigger than life surprises that you will need to be able to financially handle.

Are you in the middle of a divorce or probating an estate? **YES** **NO**

Nothing gets your finances into more of a twirl than a painful divorce or an often confusing and time-consuming estate settlement. Let things settle first so you have a clear picture of your finances and then you can make better decisions when it comes to contributing.

Just because your circumstances might not be perfect right now, make it a goal to reconsider once your financial and personal life are more stable. Remember, the sooner you start saving, the sooner you can retire.

Worksheet for Determining if a RRSP or a TFSA is right for you.

Okay, you have all the information, so what's your decision? Still not sure? Answer the questions below and it should become clearer...

1. Are you going to school as a full-time student? Or are you saving for a house (and you are first-time home buyer)?

_____ (if "YES" – go to question #2)

_____ (if "NO" – go to question #3)

2. Do you have \$25,000 towards a down payment or \$20,000 towards school saved in a RRSP?

_____ YES – BEWARE! Keep in mind that everything you put into RRSP at this point *above* those amounts can't be withdrawn without the tax becoming due that same year! It might be better to save for the rest of your down payment and/or school payments in a TFSA where you can access them.

_____ NO – You can probably still use the RRSP up to these limits so you get the tax savings while using the money to meet your goals.

3. Have you set financial goals that require savings before you retire?

_____ YES – Okay but be aware of how much you put into your RRSP because you won't be able to take your savings out without paying taxes now. A TFSA could be the best bet due to tax sheltering and the ability to use the money now.

_____ NO – This could be due to the fact that you are barely surviving and can't imagine a future where you could save for retirement. Okay, on to question #4.

4. Is your income placing you in a lower marginal tax brackets?

_____ YES – Consider a TFSA where you can save now, and maybe take advantage of the RRSP tax deduction later on in life when you will probably be making more money and your income tax bracket will likely be higher.

_____ NO – You're likely in a higher tax bracket. Tax savings from a RRSP could be much more helpful to you because you save taxes now while you're in your peak earning years, and then withdraw the funds in retirement at a lower tax bracket.



Funding My New RRSP or TSFA

Now that you know what option you're going for, how do you plan on funding it? Take the space below to think of some ways to start contributing to a plan today.

Tax Refunds

Don't treat tax refunds like winning a small lottery. Re-invest!

Raises

Yes, you worked hard for that raise, not make it work for you.

Bonuses

A perfect way to invest and not feel any of the pain.

Reduce your Withholding Tax

Ask your employer to reduce your withholding tax on your RRSP contributions. It's like getting your tax refund early because it gives you the opportunity to invest it.

Birthday/Holiday Money from Family & Friends

If you receive cash for a special occasion, consider it a special occasion to add to your fund.

Give Something Up

Giving up _____ (cable, daily coffee, etc.) that will give me _____ a week to invest.

Pay Yourself

Set yourself up like paying a bill. Automatically pay yourself a certain amount each month that goes directly into your fund.

Take Advantage of My Employer's Matching Program

If your employer offers to match donations of what you are putting into a RRSP or TSFA, let them!

Other _____



Books & Resources

Books & resources that will be helpful in learning more about a topic.



Reasons to save in an RRSP:

You want a steady stream of income from your savings in retirement

Think of an RRSP as a self-funded pension plan because that's basically what it is intended for. It gives you the chance to save more and build a nice nest egg for your future.

You want to reduce your taxable income

An RRSP contribution give you the potential of pushing you into a lower tax bracket because any contribution to your RRSP comes directly off your taxable income, with the potential to push you into a lower tax bracket.

You don't trust yourself with money and need to put your money somewhere you can't get at it easily

It's extremely painful to withdraw money from an RRSP. You can be charged a withholding tax that can reach as high as 30%.

You're considering continuing your education

If you or your spouse is considering going back to school, you can take out up to \$20,000 to pay education costs under the Lifelong Learning Plan (LLP). You won't pay taxes on the withdrawals but you have to pay it back within a certain amount of time.

You're considering buying a home in the future

You can borrow money up to \$25,000 from your RRSP to buy your first house under the Home Buyers' Plan (HBP). You won't pay taxes on the withdrawals but you have to pay it back within a certain amount of time.

Reasons to save in an TFSA:

You are young and your income is low

If you are in a low tax bracket, you get less benefit from the tax-saving aspect of an RRSP contribution. TFSAs are a good place to put money away during your time as a student or early years of working.

You want an easy way to save

You can put money aside in eligible investment vehicles (such as a high-interest savings account or guaranteed investment certificate) and watch those savings grow tax-free throughout your lifetime.

You want to grow your savings tax-free

Good news for you...the initial amount deposited in a TFSA, and any interest income generated is not taxable, even when you withdrew from it.

You want to be able to withdraw your savings anytime

If you have an emergency come up and need funds right away, you can use these savings without paying taxes. It can also be used for things like buying a car or renovations.

You're ambitious and want to invest in both an TFSA and a RRSP.

The amount you can save in a TFSA during a year, no matter how much it is, has no impact on the amount that you can contribute to an RRSP.



Although Canadians hold more than half of their RRSPs in mutual funds, there are places for many different types of investments in your RRSPs. Make sure you are comfortable with the level of risk that each holds and what combination is right for you. Here are a few options:

Savings Accounts

Interest rates for RRSP savings accounts hover around 0.2% to 0.5%. It's true that you can just put the money in there and forget about it and know it's safe, but it's really not doing anything for you.

Guaranteed Investment Certificates

Guaranteed Investment Certificates or GICs pay you a fixed interest rate and protect your savings. You can lock in the rate for the term you choose. These interest-bearing investments are good to have in an RRSP because otherwise they are fully taxable. However, you need to consider that the interest rate you get could possibly be very low, even lower than inflation.

Bonds

Bonds are considered a safe investment especially if you are considering federal or provincial bonds. Since interest earned from bonds is taxable (treated like it is income), holding the bonds in an RRSP makes a lot of sense because it can shield you from paying taxes on them.

Mutual Funds

Mutual funds are among the most popular RRSP investments because they are a convenient way to access a diversified mix of stocks, bonds, or other investments. They are basically pools of money handled by a professional who is looking to maximize the return for a group of investors. It's the idea of not "putting all your eggs in one basket".

Exchange Traded Funds

Because of lower fees, Exchange Traded Funds (ETF) are often considered to have an advantage over mutual funds. An ETF is an investment fund that is traded on stock exchanges. It holds assets such as commodities, bonds, and stocks.

Stocks

With your RRSP, you can hold shares in companies. The disadvantage is that you can't write-off any losses but the good news is that any gains are tax-free!



AVOID PAYING IN ONE LARGE LUMP SUM!

If you wait to put your money into your RRSP on the day or week before the deadline, as opposed to investing regularly throughout the fiscal year, you are losing out on months' worth of compounded earnings. Automatically invest monthly or bi-weekly so your investments can grow, and you can take advantage of market fluctuations.

BEGIN BONUS COURSE 9, VIDEO 1

BONUS COURSE 9, VIDEO 1: INVESTMENT PROPERTIES



"Opportunity is missed by most people because it is dressed in overalls and looks like work."

--Thomas Edison



A mortgage is the loan obtained to acquire _____.

When purchasing a rental property, your down payment could be _____%.

4 KEYS TO GETTING A MORTGAGE:

1. Income
2. Credit Score
3. Down Payment
4. Property Considerations

MORTGAGE MYTHS

You need to save a significant amount for a down payment.

You must have more than _____% for a down payment.

The most important component of your mortgage is _____.

Canadians spent \$19 billion per capita on real estate, second only to Chinese buyers. Source: Huff Post



2 Methods for Making Money

Method 1: Cash Flow

Income: **\$2,000**

Mortgage: **-\$1,000**

Bills: **-\$700**

Electricity, Gas, Water, Insurance, Property Tax, Property Management, Surprises

Cash Flow: _____

16 Years Cash Flow

= _____

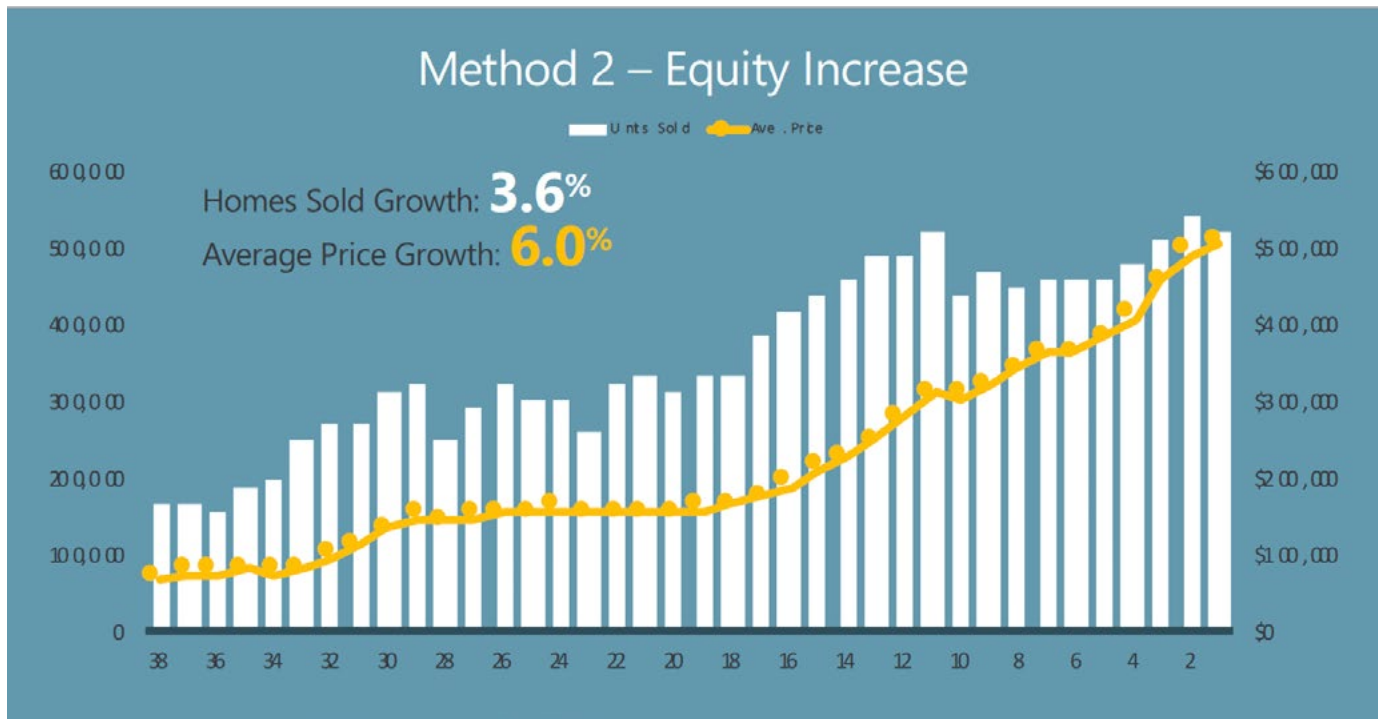
Average of \$3,600 per year

Tyson George
Real Estate Investor



BEGIN BONUS COURSE 9, VIDEO 2

Method 2: Equity Increase



At Purchase

House Worth \$145,000
Mortgage **-\$130,000**

Equity _____

Today:

House Worth \$315,000
Mortgage **-\$50,000**

Equity _____

16 Years Equity

Increase = \$250,000

Average of _____ per year

Method 1 + Method 2

Cash Flow + Equity

Increase = \$307,600

Average of \$19,225 per year

\$_____ month since purchase.

Cindy Wennestrum-Wroblewski
Real Estate Investor



CINDY'S THOUGHTS ON REAL ESTATE INVESTING

You can cash out your RRSP to invest in property, and take advantage of the "Home Buyers' Savings Plan".

It is important to create a network of _____ people.

Real estate investing doesn't come without _____.



Question on the Street:

If you had a rental property as part of your portfolio, would you be excited?

BEGIN BONUS COURSE 9, VIDEO 3

5 DISCIPLINES FOR OWNING PROFITABLE INVESTMENT PROPERTIES

DISCIPLINE 1

Become a Market Expert.

- Research and _____ a certain market.
- Find an investor specialized Realtor.
- Do your research; _____ is your best friend.

Cindy Wennestrum-Wroblewski
Real Estate Investor



Emil Joseph
Real Estate Investor





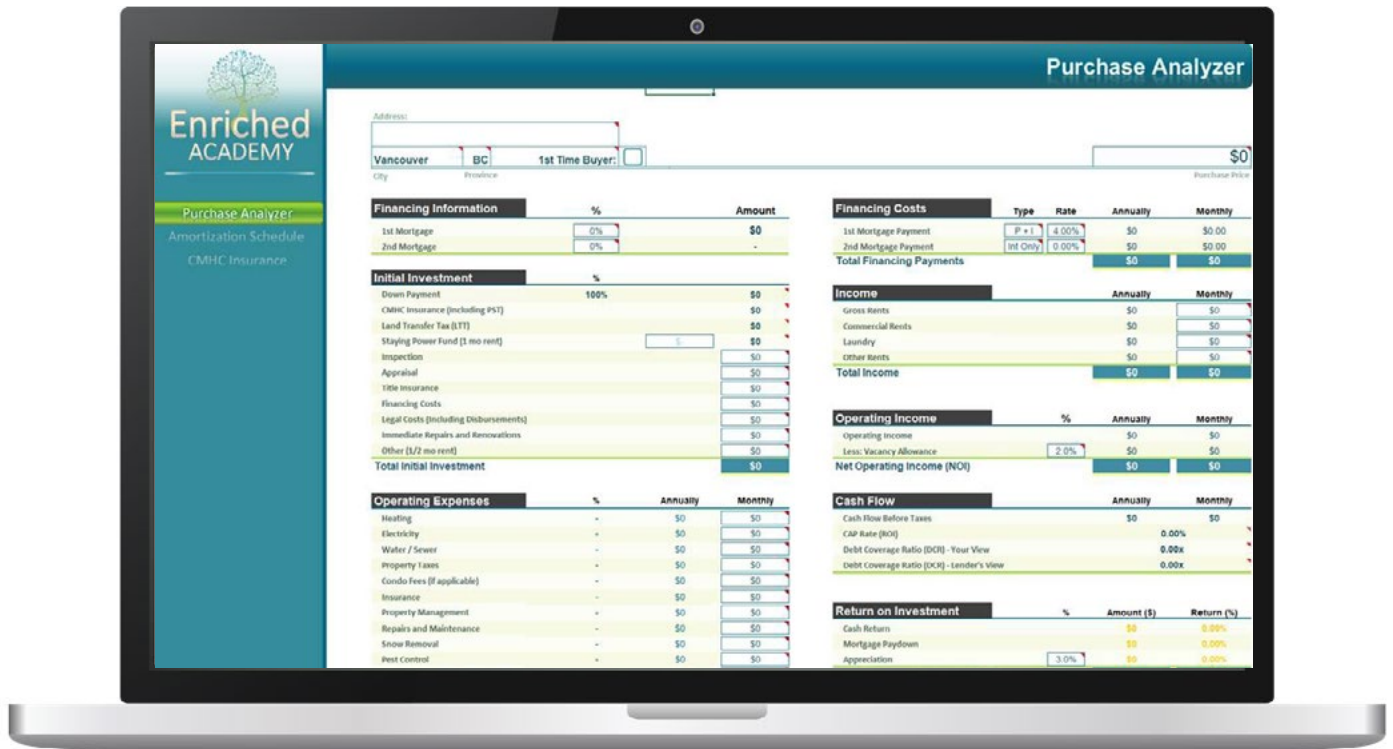
BEST PLACES TO INVEST

Rank	City	Avg. Home Price (Single Detached)	Avg. 5-Year Rent Increase	Avg. Income To Home Price	5-Year Annual ROI
1	Brantford	\$506,016	20.27%	5.88%	4.48%
2	Peterborough	\$413,394	10.09%	4.76%	4.62%
3	Victoria	\$975,838	20.18%	10.27%	8.36%
4	Guelph	\$718,898	20.85%	6.92%	10.54%
5	Kingston	\$416,028	16.86%	4.40%	7.03%
6	Abbotsford - Mission	\$972,360	14.93%	10.64%	11.22%
7	Vancouver	\$2,264,596	23.63%	22.64%	13.08%
8	Barrie	\$632,509	15.96%	6.29%	8.24%
9	London	\$485,801	13.55%	5.42%	6.32%
10	Kelowna	\$890,583	22.57%	9.33%	3.85%

DISCIPLINE 2

Run the numbers.

- Research 5 potential investment properties.
- Put _____ all in the purchase analyzer.
- Organize results based on highest to lowest ROI. (Return On Investment)



INSTRUCTIONS WILL APPEAR ON YOUR VIDEO SCREEN ON HOW TO DOWNLOAD & CREATE YOUR OWN PROPERTY ANALYZER.

RESEARCH EXAMPLE

ADDRESS	TOTAL RETURN ON INVESTMENT (ROI)
123 Sample Street	32.45%
321 Harvey Drive	24.34%
456 Yearly Court	20.45%
678 Tree Street	19.65%
908 Smith Drive	12.56%

DISCIPLINE 3

Find and keep good tenants.

- Run background _____.
- Get a signed lease (avoid month-to-month tenants).
- Find a good Realtor who will assist with the _____ screening process.
- Hire a property manager.

Cindy Wennestrum-Wroblewski
Real Estate Investor



NOTES ABOUT FINDING A GOOD PROPERTY MANAGER

- A good property manager is _____ to your success.
- Make sure they can truly manage all aspects of the property.
- Remember that they set the image for your building.



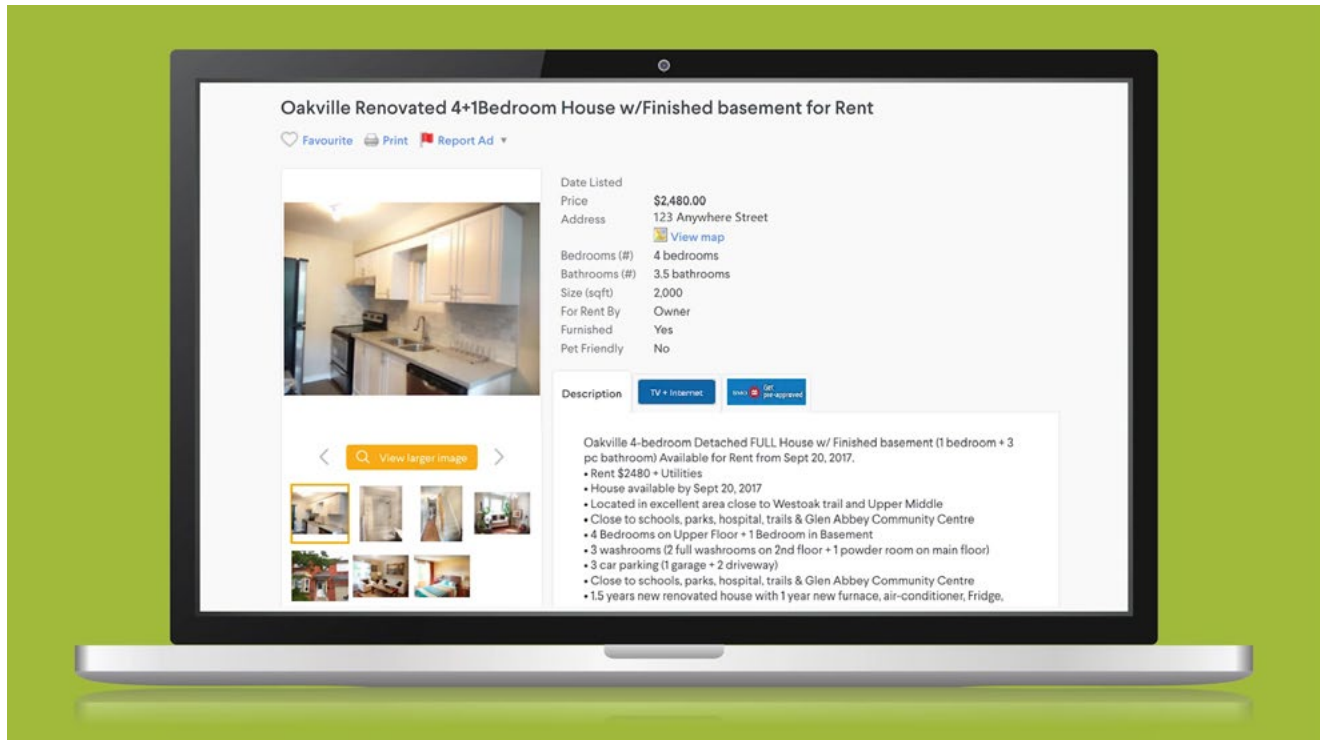
Emil Joseph
Real Estate Investor

NOTES ABOUT FINDING A GOOD PROPERTY MANAGER

- A good property manager is someone you can _____.
- They will stay on top of the market and advertising.
- They can see additional value in a property.


DISCIPLINE 3 (CONTINUED)

- Create a high _____ ad using Kijiji or Craigslist.



DISCIPLINE 4

Complete regular inspections.

 **Rental Inspection Checklist**

Complete this inventory checklist as soon as you sign the lease with the tenant. Do not allow the tenant to move in until after you have filled this out with them and completed a full inspection. Take pictures of any damages, dents, marks, etc. Be sure to sign and have the tenant sign at the bottom. Keep the original copy for your records.

Entryway(s)	Location(s)	Condition on Arrival	Inspection #1	Inspection #2	Condition on Departure
Door(s)					
Walls and Ceiling					
Floor Covering					
Light Fixtures					
Lamp (s)					
Furniture (if applicable)					
Baseboards / Moldings					
Other					
Living Room	Location	Condition on Arrival	Inspection #1	Inspection #2	Condition on Departure
Walls and Ceiling					

DISCIPLINE 5

Analyze your property returns yearly.

Year 1	2	3	4	5	6	7	8	9	10	All Year
Monthly Income										
Month	Total Income	Insurance	Maintenance & Repairs	Management & Admin Fees	Legal	Rentals	Electricity	Gas	Water	
January										
February										
March										
April										
May										
June										
July										
August										
September										
October										
November										
December										
TOTALS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

1 st Year - Income & Expenses	
Total Operating Expenses	\$0.00
Mortgage Principle	\$0.00
Mortgage Interest	\$0.00
Property Taxes	\$0.00
Rental Income	\$0.00

1 st Year -Return on Investment (ROI)	
Total Income (Principle Earned + Cash Flow + Valuation Increase)	\$0.00
Approximate Value Of Home (Year End)	\$500,000.00
Mortgage Remaining	\$0.00
Total Equity	\$500,000.00
ROI Based On Equity	0.0%

INSTRUCTIONS WILL APPEAR ON YOUR VIDEO SCREEN ON HOW TO DOWNLOAD & CREATE YOUR OWN YEARLY INCOME & EXPENSE ANALYZER.



Emil Joseph
Real Estate Investor

It is incredibly important to run all your numbers on all your properties at

_____.

Create a _____ for all your properties.

Cindy Wennestrum-Wroblewski
Real Estate Investor







You should be tracking your expenses _____.

Yearly, consider _____ your properties.

It is very important that your property portfolio stays very _____.

OTHER KEY THOUGHTS

-  Consider re-investing _____ to pay down the mortgage faster.
-  Create a relationship with a great _____ Broker.
-  Gradually increase _____ every year.
-  Have a slush fund account for _____ - minimum \$5k per property.



Practical Exercises

Exercises that you can put your new-found knowledge to the test.



ESTIMATED TIME
1.5 HOURS



ESTIMATED TIME
30 MINUTES



REAL ESTATE PURCHASE ANALYZER

1. Using our Real Estate Purchase Analyzer located [here](#), answer the questions below. For any information not provided below, please assume a \$0 value.

Address and Purchase Price:

Address is 123 Sample St., Orillia, ON. They are a first time buyer.

Purchase price is \$350,000

Financial Information:

The first mortgage will be 80% (assuming a 20% down payment)

The inspection is \$300

The legal costs are \$1,500

Operating Expenses (annually):

Heating \$2,400

Electricity \$2,400

Water / Sewer \$1,500

Property Taxes \$2400

Insurance \$1,500

Repairs and Maintenance \$1,500

Financing Costs

Rate of 4%, Principle plus interest

Income (annually):

Gross rents \$30,000

Cash Flow Before Taxes: \$ _____

CAP Rate (ROI): _____

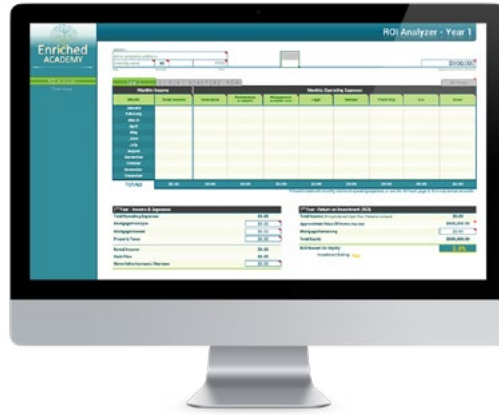
Debt Coverage Ratio (DCR) - Your View: _____

Debt Coverage Ratio (DCR) - Lender's View: _____

Investment Rating: _____



ESTIMATED TIME
30 MINUTES



REAL ESTATE ROI ANALYZER

Using the same property as an example, use the Real Estate ROI Analyzer found [here](#) to answer the questions. For any information not provided below or above, please assume a \$0 value.

- Value of Home: \$350,000
- Mortgage Principle \$7,674
- Mortgage Interest \$10,000
- Property Tax \$1,200
- Home value increase/decrease, assume \$5,000 increase
- Mortgage Remaining \$263,326

- Total Income (Principle Earned + Cash Flow + Valuation Increase) \$ _____
- Approximate Value Of Home (Year End) \$ _____
- Mortgage Remaining \$ _____
- Total Equity \$ _____
- ROI Based On Equity \$ _____
- Rating _____



ESTIMATED TIME
30 MINUTES



WORD COUNT
300-600 WORDS



DOWN PAYMENT SAVINGS

Keeping in mind your budget that you created earlier, determine some ways that you could save for a down payment on an investment property. Be specific and realistic. Could you cut some expenses? Would you ask for a loan from your parents? Pool your money with someone else?



Books & Resources

Books & resources that will be helpful in learning more about a topic.



IMPORTANT THINGS TO CONSIDER BEFORE BUYING

Beginning investors always seem to want to know: "How much cash flow will this property bring me?". In order to answer that question, there are several factors to take into consideration. Here are some questions you'll want to have answered before considering a property:

Are there employment opportunities in the area?

Statistics Canada (www.statcan.gc.ca) offers reliable and timely data on the latest trends in the real estate market. Also, keeping up with the news will help you hear if a large corporation may be moving into the area, with families soon to follow. Consider if the property is in a college town or near a military facility where there will always be a need for rental properties.

Where is the property located?

Walk Score is a big attraction to most renters. What is the proximity to schools, hospitals, local transportation, grocery stores, etc.? Look for properties that are in a central location so that the demand will be greater.

What are the average rental rates in the area?

Your monthly rent is your bread and butter. Find out what the average rental rates are in the area by visiting Statistics Canada (www.statcan.gc.ca) or the Canadian Rental Housing Index (www.rentalhousingindex.ca/).

Is the area safe?

Once again, Statistics Canada (www.statcan.gc.ca) is your go-to source for crime stats in the area. Or visit the local police department to get it right from the source. Remember, in this day and age, renters do their homework too. They will get the same info and make their decisions based on what they find out.

Are there any amenities nearby?

Find out what amenities are nearby like free public transportation, a community pool or center, a large shopping center, a dog park, etc. The demand for certain amenities will vary based on the area. Remember that families will want different amenities than young professionals.

What school district is the property in?

A key variable that will help define your renter pool will be the school district in which the property is located. Research the local schools. Find out their rankings compared to other provinces.

Are there any plans for future development in the area?

Sometimes a simple drive-by will show you a lot about the area. Are there quite a few empty homes, condos, or store fronts? Does it look like there is a large boom in new construction? Often a neighborhood in the beginning steps of gentrification could result in both a faster and higher appreciation for investment properties.

Is there a high number of properties on the market?

Keep an eye out for market trends in the last couple of years. Review vacancy rates for the area (your realtor will have access to this info). Make sure to determine if you could carry the mortgage for a period of time in case no one rents from you.

What is the property tax rates in the area?

Again consult Statistics Canada (www.statcan.gc.ca) to review the taxes and the current market value assessments for the property you are considering. If they seem fairly high, find out the reason before buying.

Is the property in a high insurance zone?

Of course, no one wants to invest in areas where they can't get insurance or the rate is too high. Your insurance agent will be able to tell you exactly where the property is zoned and your potential insurance rates.



Prepare for vacancies by using the vacancy rate provided by the Canada Mortgage and Housing Corporation (www.cmhc-schl.gc.ca) which determines the percentage of your monthly rent to hold in reserve.



Just like with anything in life, it is important to educate yourself in the "language" of a new venture. Ignorance of even basic terms can bite you in the end. Here is a sampling of important words that you should know before considering buying investment property.

ADJUSTED COST BASE (ACB): The value of the real property established for tax purposes. It is the original cost plus any allowable capital improvements, plus certain acquisition costs, plus any mortgage interest costs, less any depreciation.

ADJUSTED SALE PRICE: The figure produced when the transaction price of a comparable sale is adjusted for elements of comparison.

AMORTIZATION: The reduction of a loan through periodic payments in which interest is charged only on the unpaid balance.

AMORTIZATION PERIOD: The actual number of years it will take to repay a mortgage loan in full. This can be well in excess of the loan's term. For example, mortgages often have five-year terms but 25-year amortization periods.

ANTICIPATION: The perception that value is created by the expectation of benefits to be derived in the future.

ASSEMBLAGE: The combining of two or more parcels, usually but not necessarily contiguous, into one ownership or use.

BALANCE: The principle that real property value is created and sustained when contrasting, opposing, or interacting elements are in a state of equilibrium.

CANADA MORTGAGE AND HOUSING CORPORATION (CMHC): The federal Crown corporation that administers the National Housing Act. CMHC services include providing housing information and assistance, financing, and insuring home-purchase loans for lenders.

CANADIAN REAL ESTATE ASSOCIATION (CREA): An association of members of the real estate industry, principally real estate agents and brokers.

CAPITAL BUDGET: An estimate of costs to cover replacements and improvements, and the corresponding revenues needed to balance them, usually for a 12-month period.

CAPITALIZATION RATE (CAP): The percentage of return on an investment when purchased on a free-and-clear or all-cash basis.

CAPITAL RECOVERY: The return to investors of that portion of their property investment expected to be lost over the income projection period.

CAPITAL RECOVERY RATE: The return of invested capital, expressed as an annual rate; often applied in a physical sense to wasting assets with a finite economic life.

CASH EQUIVALENCY ANALYSIS: The procedure in which the sale prices of comparable properties sold with atypical financing are adjusted to reflect typical market terms.

COMPARABLES: A shortened term for similar property sales, rentals, or operating expenses used for comparison in the valuation process.



WANT A MORE COMPLETE LIST? Check out the rest of our investment property terms located on page 207.



1 First Time Home Buyer Rebate/Refund: First time home buyers may be eligible for a partial rebate/refund on Land Transfer Taxes if you are a permanent resident in Canada, and have never owned a home before.

2 CMHC Insurance: This is mandatory in Canada for down payments between 5%- 19.99% unless the purchase price exceeds 1 million. This also protects your lender in case you can't make your payments. In addition, CMHC mortgage loan insurance lets you get a mortgage for up to 95% of the purchase price of a home. It also ensures you get a reasonable interest rate, even with your smaller down payment.

3 Land Transfer Tax (LTT): LTT is determined provincially, and by region. 1st-Time Buyers may be eligible for a partial refund/rebate on Land Transfer Taxes.

4 Staying Power Fund: This is an amount of money set aside for working capital on your property (ex. repairs, upgrades, economic turmoil, etc.) It is recommended to have at least 1 month's rent in reserver for this fund.

5 Inspection: The inspector educates the buyer about the condition of the home and its major components.

6 Appraisal: The appraiser will visit the property and compare it to recently sold homes to determine its value because the lender wants to know if the house is worth what the buyer has agreed to pay for it.

7 Title Insurance: Title insurance is a form of indemnity insurance that protects the holder from financial loss sustained from defects in a title to a property. The most common type of title insurance is lender's title insurance, in which the borrower purchases coverage only to protect the lender.

8 Financing Costs: This includes the total amount of lender and mortgage broker fees.

9 Legal Costs: Real estate lawyers manage all of the legal paperwork involved when acquiring a mortgage. After your purchase, they draft your mortgage contracts and assess the property to ensure there are no old mortgages or liens on the property.

10 Immediate Repairs and Renovations: You can borrow more than the home is worth, as long as the repairs will increase its appraised value. The most you can borrow is 110% of what an appraiser estimates it will be worth after renovations, or the cost of the home plus the estimated renovation cost, whichever is less, minus your down payment.

Anatomy of a Home Mortgage Loan

Using Enriched Academy Purchase Analyzer

Address:

Vancouver **BC** **1st Time Buyer**

City Province

Financing Information	%	Amount
1st Mortgage	0%	\$0
2nd Mortgage	0%	-

Initial Investment	%	Amount
Down Payment	100%	\$0
CMHC Insurance (Including PST)		\$0
Land Transfer Tax (LTT)		\$0
Staying Power Fund (1 mo rent)		\$0
Inspection		\$0
Appraisal		\$0
Title Insurance		\$0
Financing Costs		\$0
Legal Costs (Including Disbursements)		\$0
Immediate Repairs and Renovations		\$0
Other (1/2 mo rent)		\$0
Total Initial Investment		\$0

Operating Expenses	%	Annually	Monthly
Heating	-	\$0	\$0
Electricity	-	\$0	\$0
Water / Sewer	-	\$0	\$0
Property Taxes		\$0	\$0
Condo Fees (if applicable)		\$0	\$0
Insurance		\$0	\$0
Property Management		\$0	\$0
Repairs and Maintenance		\$0	\$0
Snow Removal		\$0	\$0
Pest Control		\$0	\$0
Other (e.g rented equipment)		\$0	\$0
Total Operating Expenses		\$0	\$0

11 Property Taxes: Property Taxes cover real property including the land, structures, or other fixed buildings. Property owners are subject to the rates determined by the municipal government who hires a tax assessor who assesses local property. The collected taxes are then used for things such as: transit, schools, emergency services, snow/garbage removal, etc.

12 Condo Fees: Condo fees are billed to co-owners on a monthly basis and cover necessary expenses for the regular maintenance of common areas of the building: window washing, pool and lawn maintenance, snow removal, small repairs, etc. These fees are required by law and are calculated based on the assessed value of each co-owner's unit in the building. Note: your property taxes do not cover condo fees because property taxes are charged from the municipality in which you live. And your condo fees are paid to the management company."

13 Home Insurance: Home insurance may help protect your home and its contents in case of theft, loss or damage to the inside and outside of your home or property. It may also help you cover additional living expenses if you're temporarily unable to live in your home. These additional living expenses may include living in a hotel or renting a home. It also covers damage or injury to someone who visits your home/property as well as damage done by your home to another home (ex. House fire that spreads to your neighbor's home).

14 Property Management: They inspect all facilities; hire, supervise and assign duties to maintenance staff; and contract for services such as trash removal or landscaping. They also show properties to prospective tenants or buyers, explain occupancy terms and collect monthly rents; and pay taxes and other maintenance fees. They usually charge a certain percentage of your monthly rental fees or a flat rate plus their expenses.

			\$0	
			Purchase Price	
Financing Costs			Annually	Monthly
1st Mortgage Payment	P + I	4.00%	\$0	\$0.00
2nd Mortgage Payment	Int Only	0.00%	\$0	\$0.00
Total Financing Payments			\$0	\$0
Income			Annually	Monthly
Gross Rents			\$0	\$0
Commercial Rents			\$0	\$0
Laundry			\$0	\$0
Other Rents			\$0	\$0
Total Income			\$0	\$0
Operating Income			Annually	Monthly
Operating Income			\$0	\$0
Less: Vacancy Allowance	← 15	2.0%	\$0	\$0
Net Operating Income (NOI)			\$0	\$0
Cash Flow			Annually	Monthly
Cash Flow Before Taxes			\$0	\$0
CAP Rate (ROI)	← 16			0.00%
Debt Coverage Ratio (DCR) - Your View				0.00x
Debt Coverage Ratio (DCR) - Lender's View	← 17			0.00x
Return on Investment			Amount (\$)	Return (%)
Cash Return			\$0	0.00%
Mortgage Paydown			\$0	0.00%
Appreciation		3.0%	\$0	0.00%
Total Return on Investment (ROI)			\$0	0%
Investment Rating: Fair				

15 Vacancy Allowance: Vacancy allowance is a line item on a real estate pro forma that accounts for expected vacancy of the property. The specific allowance is dependent on the property type and supply and demand factors of the underlying market. The vacancy allowance applied during underwriting may be greater or less than the current actual vacancy rate the property is experiencing.

16 Capitalization Rate (ROI): Capitalization rate, commonly known as cap rate, is a rate that helps in evaluating a real estate investment. Cap rate = Net operating income / Current market value (Sales price) of the asset. Description: Capitalization rate shows the potential rate of return on the real estate investment. You can calculate this rate taking the gross income of a piece of investment property using rent rolls. Subtract the operating expenses associated with the property from the gross income. Finally, divide the net income by the property's purchase price.

17 The Debt Coverage Ratio: The debt coverage ratio (DCR) is the ratio of cash available to debt servicing for interest, principal and lease payments. It is a popular benchmark used in the measurement of an entity's (person or corporation) ability to produce enough cash to cover its debt (including lease) payments. The higher this ratio is, the easier it is to obtain a loan. Breaching a DSCR covenant can, in some circumstances, be an act of default.

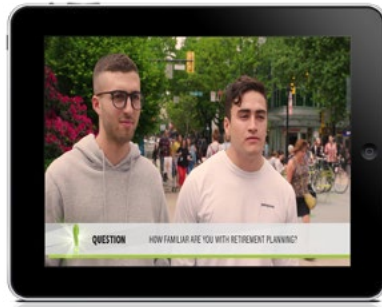
BEGIN BONUS COURSE 10, VIDEO 1

BONUS COURSE 10, VIDEO 1: RETIREMENT PLANNING



"Happiness is not in the mere possession of money; it lies in the joy of achievement, in the thrill of creative effort."









--Franklin D. Roosevelt

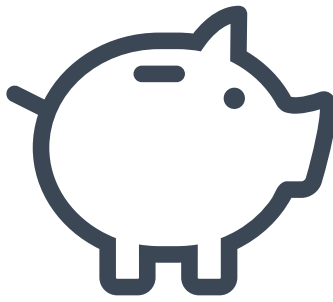


Question on the Street:

How familiar are you with retirement planning?

GOAL SETTING - MONTHLY RETIREMENT EXPENSES

	Rent or Mortgage Payments	\$	per month
	Food and Household	\$	per month
	Utilities	\$	per month
	Transportation	\$	per month
	Insurance	\$	per month
	Entertainment	\$	per month
	Other	\$	per month
	GOAL	\$	per month after tax



MONTHLY RETIREMENT INCOME

CPP and OAS (Canadian Pension Plan/Old Age Security)	\$	per month
RRIF (Registered Retirement Income Fund)	\$	per month
Annuities	\$	per month
Rental Properties	\$	per month
Stock Market	\$	per month
Other	\$	per month
GOAL	\$	per month after tax

About 20% of retirees are found to be still paying for mortgages, while 66% are carrying credit card debt.

Source: CBC



THOUGHTS ABOUT RETIREMENT

Just like everything else, retirement is _____.

Retirement becomes an _____ process.

Make sure to talk to your partner about what retirement looks like to them.

TWO OPTIONS WHEN CONVERTING AN RRSP

1. RRIF (Registered Retirement Income Fund).
2. _____.

NOTES

BEGIN BONUS COURSE 10, VIDEO 2



Question on the Street:

How much income will you need in your retirement?

OPTION 1

RRIF (Registered Retirement Income Fund)

Key elements of RRIFs.

1. You open a RRIF by transferring money from your _____.
2. Do not pay tax on the transfer from RRSP to RRIF.
3. You can open a RRIF anytime, but no later than the end of the year you turn _____.
4. Similar to an RRSP, but you can't put more money in.
5. You choose the types of investments to hold.
6. You must take out a _____ amount from your RRIF each year. This amount increases as you get older.
7. Money within a RRIF grows _____ free, the withdrawals you pay tax on.

AGE	MINIMAL WITHDRAWAL
65	4.00%
70	5.00%
75	5.82%
80	6.82%
85	8.51%
90	11.92%
95 or older	20.00%

Age	Remaining Balance	Taxable Income	Withdrawal Rate
71	\$1,000,000	\$52,800	5.28%
73	\$987,896	\$54,631	5.53%
75	\$970,585	\$56,488	5.82%
77	\$947,526	\$58,462	6.17%
79	\$917,852	\$60,395	6.58%
81	\$880,874	\$62,366	7.08%
83	\$835,808	\$64,441	7.71%
85	\$781,717	\$66,524	8.51%
87	\$717,614	\$68,532	9.55%
89	\$642,549	\$70,616	10.99%
91	\$555,394	\$72,534	13.06%
93	\$455,214	\$74,382	16.34%
95	\$340,974	\$68,195	20.00%
97	\$240,592	\$48,118	20.00%
99	\$169,761	\$33,952	20.00%

RRIF - KEYS TO LIVE BY

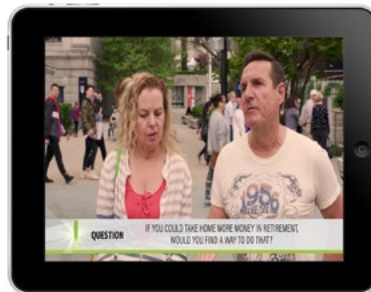
- Pick _____ investments to hold in your RRIF.
- You will pay _____ tax if you take out more than the minimum.
- Base your RRIF withdrawals on your spouses age to benefit from minimum required withdrawal percentage.
- Don't wait until you are _____ to take money out.
- Once you turn _____, you can claim the \$2,000 pension income tax credit. (You can withdraw that amount tax free each year until you turn 71, if not receiving any other pension income.)

Sherry Cooper
Chief Economist, Dominion Lending Centres



At the age of 71, the government tells you that you can no longer _____
to your retirement savings.

If you've been successful in your life, you could possibly pay the
_____ tax rate.



Question on the Street:

**If you could take home more money in retirement,
would you find a way to do that?**

BEGIN BONUS COURSE 10, VIDEO 3

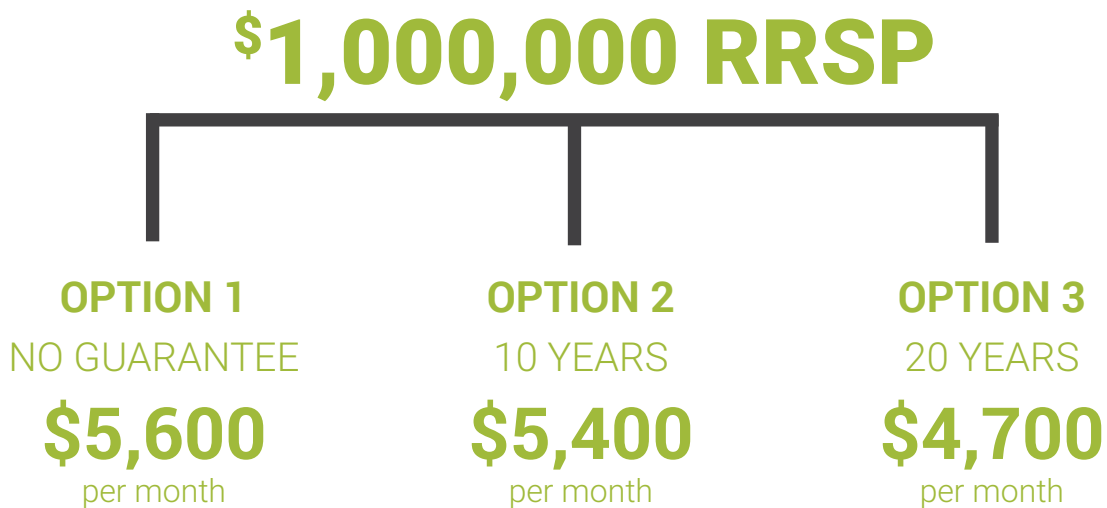
OPTION 2

ANNUITIES

KEY ELEMENTS OF ANNUITIES.

An annuity is a contract with a life insurance company. You deposit a lump sum of money, and they agree to pay you a guaranteed income for a set period of time – or for the rest of your life. Like buying a pension.

EXAMPLE: SALLY - 70 YEARS OLD



ANNUITIES - KEYS TO LIVE BY

- ✓ They come in lump _____ payments.
- ✓ Income tax is _____
- ✓ Savings are usually locked _____.
- ✓ Go with a highly _____ company.
- ✓ Create piece of mind and a _____ income.
- ✓ Know there are _____ options:
 - Guaranteed annuities
 - Joint annuities
 - Indexed annuities

Sherry Cooper
Chief Economist, Dominion Lending Centres



THOUGHTS ON ANNUITIES

Annuities are very expensive and are not of sufficient value for the return on the money.

Blue Chip dividend-paying stocks and _____ are a more reasonable investment.

Good thing about an annuity is that it is a _____.

When considering an annuity, consult an _____
or a _____.

ALERT: Annuities cannot be changed or canceled easily



Understand that when you buy an annuity, you enter into a contract with the annuity provider, and typically the terms of the contract can't be changed. This often means you can't switch to a different type of annuity or get your money back.

However, your annuity contract may have a cooling-off period which means that you can cancel the contract without having to pay a penalty within a specific amount of time. Be sure to read your annuity contract carefully to see if it includes a cooling-off period.

You may have the option under the contract to cancel your annuity within a certain time period after you start receiving payments. Typically, there is a fee to do this which can be a percentage of the purchase price of the annuity.

Speak with your annuity provider for more information about the contract and your rights to change or cancel an annuity. Source: www.canada.ca/

BEGIN BONUS COURSE 10, VIDEO 4

GOVERNMENT RETIREMENT VEHICLES



Canadian Pension Plan - CPP

- Receive as early as age _____
- Advantages if you defer
- Amount dependent on contributions

Old Age Security - OAS

- Can start receiving at age _____
- At net income of about \$70,000, you may see some reduction

MAXIMUM AMOUNTS PER PERSON

\$ _____ per year



Question on the Street:

**Do you think pension plans give you enough money
to live on after retirement?**

Sherry Cooper
Chief Economist, Dominion Lending Centres



THOUGHTS ON CANADIAN PENSION PLANS

Canada's retirement plans are somewhere in the middle in terms of _____ when you compare it to the rest of the world.

The social safety net in Canada is for poor people, and for poor people you are much better off in Canada than in _____.

But for rich people, the top marginal tax rate is _____ than in the United States.

Canada was one of the few countries to allow the money managers of the Canadian Pension Plan to invest in _____.

The Canadian Pension Plan is professionally managed and investing in not only stock and bonds but in _____ and even _____.

"The only difference between a 'rich person' and a 'poor person' is how they use their time."

-Robert Kiyosaki

BEGIN BONUS COURSE 10, VIDEO 5

Retirement Planning

FINISHING YOUR PLAN



Monthly retirement income

Income Type

CPP/OAS	\$1,500
RRIF	\$2,000
Annuities	\$1,500
Rental Properties	\$1,000
Stock Market	\$0
Other	\$0

GOAL(After Tax): \$ _____

Financial Road Map Examples

	4%	5%	6%
How old am I now?	40	40	40
At what age do I want to retire?	65	65	65
How many years is that from now?	25	25	25
Around how much monthly income will I need?	\$5,000	\$5,000	\$5,000
Around how much annual income will I need?	\$60,000	\$60,000	\$60,000
What rate of return can I expect during retirement?	4%	5%	6%
How much do I need to have saved?	\$1,500,000	\$1,200,000	\$1,000,000
How much do I have saved now?	\$200,000	\$200,000	\$200,000
How much do I need to save per year?	\$52,000	\$40,000	\$32,000
How much do I make a year now?	\$120,000	\$120,000	\$120,000
What % of my current yearly income needs to be saved?	43%	30%	27%

What you need to save for retirement

32% of your annual income

\$12,649 per year

\$379,467 in total savings

Average return rate	6.0%	Current age	30 Years
Retirement age	60 Years	Number of years retired	25 Years
Average annual income before retirement	\$40,000	Annual desired income in retirement	\$40,000
Current money saved	\$0	Want help from Enriched Academy?	

Enriched ACADEMY

To figure out your retirement numbers, please download "My Enriched" from your smartphone app stores now. We can't stress the importance of this exercise enough!

Sherry Cooper
Chief Economist, Dominion Lending Centres



FINAL THOUGHTS ON RETIREMENT PLANNING

Today it is very important that you invest over the course of your life in what are certainly _____ but with a _____.

Consider _____ especially dividend-paying stocks.

_____ % of adult woman live alone and you can no longer think that your husband, your partner, or your government is going to take care of you.

Financial independence requires an understanding of _____.



Practical Exercises

Exercises that you can put your new-found knowledge to the test.



ESTIMATED TIME
1 HOUR



YOUR PERFECT RETIREMENT DREAM

Knowing exactly what kind of retirement life you want will help you in knowing exactly what you need to do today. Write down what your perfect retirement looks like. Be specific. Do you want to travel a lot? Would you like to have more than one home? Would you want to live on the water? Dream big!



ESTIMATED TIME
30 MINUTES



NOW, LET'S SEE HOW TO MAKE YOUR DREAM A REALITY

1. Now that you've visualized and written down your retirement dream, let's see how it all works. Using our Financial Freedom Calculator located **here** and using the information below, find out how Jack is doing in planning his retirement, and then next you'll see how it works for you.

Jack's Age Now: 29

Desired Financial Freedom Age: 65

Number Of Years You'll Be Alive After Financial Freedom: 25

Years remaining to save: 36

Gross Annual Income: \$120,000

Current Value of Investment Portfolio: \$80,000

Annual Contributions: \$10,000

Expected Rate of Return on Investments: 7.5%

Expected Rate of Inflation: 2.5%

Total Desired Annual Financial Freedom Income: \$80,000

MINUS Expected Other Income: \$8,000

Adjusted Gross Income: \$ _____

What you will need at Retirement: \$ _____

MINUS What you will have at Retirement: \$ _____

Additional Contributions Required to Meet Goals: \$ _____

Additional Annual Savings Required: \$ _____

2. Now go back to the calculator and find out what you need to do to have a happy retirement. You do not need to submit this information to your instructor.



EXERCISES

Putting your new knowledge to practical use



ESTIMATED TIME
15 MINUTES

RETIREMENT RRSP QUIZ

Do you think you've got a firm grasp on understanding your RRSP? Let's put it to the test! Answer located at the bottom of the next page.

1) Select true or false to each of the following statements about your RRSP contribution limits:

- There is no limit on RRSP contributions in any taxation year.
TRUE FALSE
- Any income you earn in the RRSP is usually exempt from tax as long as the funds remain in the plan; you generally have to pay tax when you receive payments from the plan.
TRUE FALSE
- Your maximum deductible RRSP contributions also depend on your Defined Benefit, Defined Contribution, Deferred Profit Sharing Plan and Pooled Registered Pension Plan contributions.
TRUE FALSE
- You are subject to a lifetime contribution of \$300,000.
TRUE FALSE
- Your annual maximum RRSP contribution could be impacted by carry forward amounts or over-contributions from prior years.
TRUE FALSE

2) What are the disadvantages for withdrawing money from your RRSP if not through a government program?

- A. You lose your RRSP contribution room and you do not get the contribution room back.
- B. The amount of money you withdraw from your RRSP is added to your taxable income.
- C. You lose or disrupt your investment's power of compounding.
- D. There is not a tax consequence because you paid income tax on your RRSP money before you contributed it.

3) Choose the words to fill in the blanks

(contribution year/contribution room/owns/income tax)

- When you contribute to a spousal RRSP it lowers your income tax for that _____.
- A contribution to a spousal RRSP lowers your _____.
- The spouse (receiver of the contribution) _____ the money.
- When you and your spouse retire, spousal RRSPs allow you to potentially lower the _____ you collectively pay in retirement by spreading a couple's retirement income more evenly between two people.

4) Select the correct option to the following question: When do I have to transfer my plan to a RRIF?

- A) By December 31st of the year that you turn 71 years old
- B) It is a voluntary option
- C) Any time after I retire
- D) Before I reach 69 years old

5) What amount must I withdraw from a RRIF?

- A) Whatever I like, depending on my income needs
- B) A minimum amount according to government mandated minimums
- C) I don't have to take an income from my RRIF



Books & Resources

Books & resources that will be helpful in learning more about a topic.



MAKE A RETIREMENT PLAN WITH HELP FROM A RETIREMENT ADVISOR

Thinking about retirement before it happens is just common sense. But what questions should you be asking yourself? Retirement planning is an art unto itself and is better undertaken by a professional. Your financial advisor or your local bank can help guide you through the process so when you're ready to play golf full-time or travel the world, you can do so worry-free.

So, what can you expect to talk about with your retirement advisor?

What do you picture your retirement looking like?

Deciding early what your wants and priorities will be in your golden years will determine the steps you need to take now. Will travel be more important to you than having a house big enough for the whole family to visit? Will you want to live simply and not have several cars and a large house? Of course, wants and desires will change over the years, but having a set plan to begin with is a good idea.

What is your financial situation right now?

What are your liabilities, income, and expenses? These will be considered when planning your retirement. Your retirement advisor will help identify how much money you will need and where it will have to come from. Your retirement advisor will also know how possible inflation, increasing healthcare costs or other factors might affect your monthly expenses.

What will affect your financial situation then?

It is important to identify all possible income sources that will be available to you on the day you retire. Your financial advisor will take into consideration any pensions, RRSPs, savings accounts, government benefits, investment property you own, and your home. Then your advisor will discuss the possibilities of whether or not you will be in good health, if family be living with you, and what other drains might occur on your finances.

So what are the steps I should take now and how do I know if I'm on the right track?

Your advisor will present you a detailed, written retirement plan that includes specific strategies unique to your situation. This will act as a road map for you to follow in the days and years ahead. It will have benchmarks along the way to make sure you are doing what you need to and haven't made any drastic changes to your retirement goals (such as retiring early, divorce, etc.). They will also suggest the best tax-saving products that could make your assets last longer.



WHY YOU SHOULDN'T DEPEND ON THE CANADA PENSION PLAN (CPP). Yes, you've paid in it your whole life and are now retiring, and wanting to draw from it. In fact, 1/3 of Canadians are betting on their CPP to carry them through their retirement. However, the average payout, even with the new increase, is around \$20,000/year and is taxable. Could you survive on around \$1,300/month?



So you've done all you are supposed to do as far as your retirement goes, and when you go to retire it should be smooth sailing. However, many retirees encounter unexpected costs that they didn't plan for. This is why it is so important to meet with a retirement advisor, create a plan, and stick to it. Some Canadians decide to retire early, not thinking about the possibility that family members may return who need a place to live, or that they weren't able to pay off their mortgage and still have to make their monthly payment.

Reasons why people couldn't retire like they planned and how to avoid these surprises now:

Had to retire early due to a health issue.

A heart attack or a bad back or hip can force people into early retirement. It doesn't even have to happen to you...it could happen to a spouse and have the same devastating effect. There are a number of health reasons that could keep someone from continuing to work. Don't rely on disability from the government to cover all your expenses. Make sure you are paying into a RRSP or other investment from an early age so that unexpected illnesses won't keep you from the retirement you deserve.

Was asked or incited to take an early retirement by employer

It happens. Employers decide to downsize and often the older workers are let go first. You can work for a company all your life and it will still all come down to the bottom line. Don't hope for sentimentality from your boss. Before you accept that early retirement plan, make sure it's truly the best deal for you. Consult a retirement advisor about the company's offer and let them crunch the numbers.

Still had unsecured debt

If you are not aware of your credit card balances, you just might carry that debt into your retirement where you weren't counting on it still being an expense. It might not have even been a frivolous vacation or an out-of-control spending habit. It's just the longer you have credit, the more the credit companies will throw at you, so it is best to pay off your balances every month as often as you can.

Still owed on a house and/or investment properties

Again, retirement can sneak up on you or be forced

upon you. When investing in property or managing the mortgage on your primary residence, keep this in mind. A 2nd mortgage might sound fine to pay for an elaborate vacation or to fund a grandkid's wedding, but you will have to pay it back eventually.

Still owed on vehicles

A common mistake retirees are guilty of is keeping too many cars. With work, taking the kids to school, traveling, etc., there was a time that you needed 2 or 3 cars. As you approach retirement, however, take a hard look at what you actually need when it comes to transportation. If you weren't planning for a car payment in your retirement budget, get rid of it.

Spent more money before retiring or after retiring than should have

People get excited at the prospect of not having to go to work anymore. They see a healthy sum of money in their retirement portfolio and decide they've earned a little fun. New cars, expensive vacations, purchasing vacation homes, etc. all will hit your retirement money in a big way. Stick to your retirement plan so your retirement can work for you.

Wasn't expecting to house and feed returning children/grandchildren or sick and aging parent

It can happen so unexpectedly. A son loses his home, a mother falls and breaks her hip, a relative can no longer fund their retirement and you are there to take them all in. You budgeted for you and your spouse, however, and not several mouths to feed and house. Keep your retirement working for you as long as you can by carefully considering any possible surprises that could come your way. You never know what life will throw at you!



WHAT ANNUITIES ARE

An annuity is a financial product sold by an annuity provider, such as a life insurance company, that will pay you guaranteed regular income. An annuity is typically used for retirement purposes.

HOW ANNUITIES WORK

You can purchase an annuity with a lump sum or through multiple payments over time. The income payments you receive from an annuity are a combination of interest, a return of your capital, and a transfer of capital from annuity holders who die earlier than statistically expected to those who live longer than expected.

The annuity provider pays you regular income payments. You can choose to either receive income payments for a fixed period of time or for as long as you live. Depending on the type of annuity you choose, you can receive income payments monthly, every three months, every six months or once a year. You can also choose to start receiving your income payments right away, or to have them start at a later date, which is known as a "deferred annuity".

The amount of the regular income payment you get depends on a number of things, such as:

- if you are male or female
- your age and your health when you purchase the annuity
- the amount of money you invest in the annuity
- the type of annuity you purchase
- whether your annuity has a guarantee option, which will continue to make payment to a beneficiary or your estate after you die
- the length of time you want to receive payments from your annuity
- the rates of interest when you buy your annuity
- the annuity provider

TYPES OF ANNUITIES

There are several kinds of annuities. It is important to understand each type of annuity and what

options, benefits and risks each type presents.

Before you buy an annuity, you need to decide:

- whether or not you want the annuity to continue to be paid to a beneficiary after you die
- whether you want regular income payment or income payment that will increase or decrease regularly

Life Annuity

A life annuity is an annuity that provides you with a guaranteed lifetime income. For example, if you buy a life annuity for \$100,000 at age 65 with an income of \$500 per month, you get your \$100,000 back by age 82. If you live past 82, you will still receive \$500 a month as long as you live.

In most cases, your life annuity income payments stop when you die and no money goes to your estate or a named beneficiary.

However, some annuity providers may offer the following options so that payments continue to be made after you die:

- a joint and survivor option, where the income payments continue as long as one of the annuitants is alive
- a guarantee option, where income payments are continued to a beneficiary or your estate if you die within a specific amount of time
- a cash-back option, which provides a one-time payment to a beneficiary or your estate if you die before receiving a specific amount of money (usually the amount you paid for your annuity)

These options can be combined, but each additional feature will lower the amount of your income payment.

Term-Certain Annuity

A term-certain annuity is an annuity that provides guaranteed income payment for a fixed period of time (term). If you die before the end of the term, your beneficiary or estate will continue to receive regular income payments, or receive the balance of the regular payments as a lump-sum.

Variable Annuity

A variable annuity is an annuity where the annuity provider invests your money in a product with a variable return, such as equities. You receive a fixed income as well as a variable income. The fixed income portion you receive from a variable annuity is usually lower than what you would earn with a non-variable annuity, such as a life or term-certain annuity. The variable portion you receive will fluctuate based on the performance of the investment. This means that you could earn more money if the investments perform well, and less money if they perform poorly.

This is in contrast with a non-variable annuity, which provides guaranteed income payments regardless of what happens in the market.

COMPARING DIFFERENT TYPES OF ANNUITIES

Annuities offer different options, pay close attention to the pros and cons of each.

Life Annuity

A life annuity is an annuity that provides you with a guaranteed lifetime income.

The pros and cons include:

Pros

- provides guaranteed income payments for as long as you live
- no risk of outliving your income
- you can add a joint and survivor option to transfer payments to your spouse/partner
- other options can be added to provide money to your beneficiary or estate when you die

Cons

- you may pass away before receiving all of your money back
- adding extra options (such as those that provide payments to your spouse when you die) usually means a lower regular payment

Term-Certain Annuity

A term-certain annuity is an annuity that provides guaranteed income payment for a fixed period of time.

The pros and cons include:

Pros

- provides a guaranteed income for a set period of time
- your beneficiary or estate will receive any remaining benefit if you die before the end of the term

Cons

- you may live longer than the term of your annuity, meaning you could stop receiving income before you die

Variable Annuity

A variable annuity is an annuity where the annuity provider invests your money in a product with a variable return, such as equities.

The pros and cons include:

Pros

- offers a fixed income plus potential extra income linked to market performance
- you may earn more money than a non-variable life annuity if the investments backing the variable portion of your annuity perform well

Cons

- your regular income is harder to predict
- you may earn less money than a non-variable life annuity if the investments backing the variable portion perform poorly

What to consider before buying an annuity

Before buying an annuity, it's a good idea to take the following into consideration.

Once you think you know what kind of annuity you are interested in purchasing, it is a good idea to compare similar products from several providers.

Source: [Government of Canada](#)

BEGIN BONUS COURSE 11, VIDEO 1

The Industry of Financial Advice

BONUS COURSE

"If we command our wealth, we shall be rich and free. If our wealth commands us, we are poor indeed."

--Edmund Burke

DO I NEED A FINANCIAL ADVISOR?



- | | | |
|--|-----|----|
| Do you feel confident when it comes to investing? | YES | NO |
| Can you dedicate at least 30 minutes per month? | YES | NO |
| Are you comfortable using a computer? | YES | NO |

***If you answered “no” to any of these questions... get a financial advisor!**

49% of fund managers owned NO shares in the fund they managed.

46% of financial planners have NO retirement plan.

Certified Financial Planner jobs are expected to **grow 30 percent over the next 10 years**, making it an excellent career option for young financial professionals. Source: CNN Money



Mark Therriault
Financial Advisor

	WRONG (Advisor/Broker)	RIGHT (Advisor/Broker)
Personalized Financial Plan	✘	✔
Unbiased Advice	✘	✔
Transparent Fees	✘	✔
Tax Planning	✘	✔
Will & Estate Planning	✘	✔
Private Real Estate Investing	✘	✔
Private Business Investing	✘	✔
Creative Insurance Planning	✘	✔
Constant Education & Events	✘	✔

A personalized financial plan should be reviewed on a _____ basis.

Ensure that the advice given is the right advice and not because it is how the advisor is receiving _____.

A financial advisor should build a relationship with your _____.

Real estate investing is good because it is tangible and it generates _____.

The big gap in insurance sales is individual insurance sales people will try to sell insurance without _____ that individual's situation.



Question on the Street:

How would you choose a financial advisor?

BEGIN BONUS COURSE 11, VIDEO 2



The Industry of Financial Advice

COMMISSION VS FEE

CAUTION:

HOW COMPENSATION IS RECEIVED MAY AFFECT THE ADVICE YOU RECEIVE.

COMMISSION BASED ADVISOR

- ✓ Receives a commission for _____ financial products.



Question on the Street:

Do you know what a "MER" is?

MER

= Management Expense Ratio

COMMISSION



MER (Management Expense Ratio): Canadian average = _____%

DID YOU KNOW?

- ✓ In Canada 17,706 Actively Managed Mutual Funds – \$1.48 Trillion in Assets Under Management.
- ✓ Commissions earned = \$34.8 Billion.
- ✓ The average MER multiplied by total assets under management in Canada



GO TO MORNINGSTAR.CA OR MORNINGSTART.COM TO SEE SCORES.

Compare: \$100,000 invested over 30 years

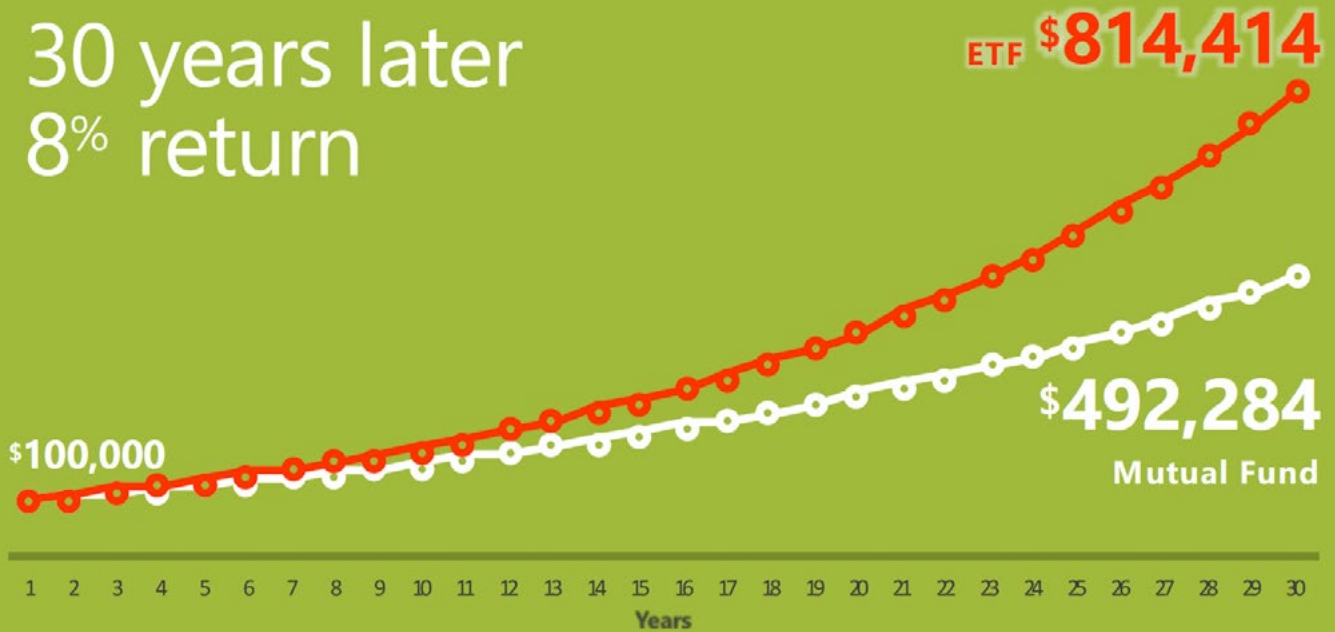
Mutual Fund
2.35%
MER Average

VS

ETF

0.5%
MER Average

30 years later
8% return



1.85% difference results in \$_____ of savings



Sophia Ito
Financial Advisor

- Commission-based planning is based on _____ versus fee-based planning which is remunerating amount of time spent with the advisor or the assets under their management.



Mark Therriault
Financial Advisor

The question you should be asking... "are you actually getting value from what you are paying as opposed to setting a _____".

Kelley Keehn
Personal Finance Expert, Author



The Financial Planning Standards Council is not beholden to CFPs. They ensure that the CPFs adheres to _____.

Canadians revealed that _____ was their #1 source of stress.

BEGIN BONUS COURSE 11, VIDEO 3

The Industry of Financial Advice

ANALYZING YOUR FINANCIAL STATEMENT

- ✓ Figure out the investments you are holding.
- ✓ Search those funds on Morningstar.com.
- ✓ Find the MER.

Comparing your investments to the S&P 500 gives you perspective of how well your investments have been performing.

Holdings in your account

	① Code or Symbol	Location	② Quantity	③ Current Price (\$)	④ Book Value (\$)	⑤ Market Value (\$)
Cash and cash equivalent						
CASH					\$964.62	\$964.62
Total Cash and cash equivalents					\$964.62	\$964.62
Canadian Mutual Funds and Managed Products						
⑥	DYNAMIC STRATEGIC YIELD FUND – FE 404748717	DYN1560	S	\$217.9517	\$14.5100	\$3,171.17
	DYNAMIC STRATEGIC YIELD FUND – DSC 404748717	DYN1562	S	\$1,410.4702	\$14.5100	\$18,775.62
	SENTRY CANADIAN INCOME FUND – LL 5774526001	NCE217	S	\$1,123.1706	\$19.7410	\$18,761.91
⑦	SENTRY CANADIAN INCOME FUND – FE 5774526001	NCE717	S	\$1,231.8780	\$19.7410	\$20,577.81
Total Canadian mutual funds and managed products					\$61,286.51	\$70,119.41

CORRESPONDING LEGEND

- ① Symbol of investment
- ② Shares owned
- ③ Current price per share
- ④ Initial amount paid
- ⑤ Current amount that you can see the asset - net MER
- ⑥ Name of fund

Redemption fee types - fees that you will pay for withdrawing prematurely, are explored on the next page.

REDEMPTION FEES

1. DSC (Deferred _____ Charges)

- Locked in for _____ years
- Year 1: _____
- Year 7: 1.0 - 2%

HOW YOUR ADVISOR GETS PAID

- Up to 5% of total amount invested _____
- Plus a _____ fee of 0.5%-1% annually

HOW THE FUND GETS PAID

- Paid an _____ fee (MER)
- Paid when you sell _____ (redemption fee)

2. LL (Low _____)

- Lower fees than DSC.
- Locked in for 2 - 3 years
- 1.5% - _____ % in fees

3. FE & BE (Front or Back-End Loaded)

- 1 - 2% commission when _____ or selling a fund
- Invest 100,000 into a fund
- Charged \$1,000 - \$2,000 in fees _____





Mark Therriault
Financial Advisor

Downside of DSCs (Deferred Sales Charge)

They are paying the advisor _____.

Your funds are locked into a period of time even if they are not _____
over a period of time.



Sophia Ito
Financial Advisor

If you have a portfolio that has assets that are either back-ended (or DSCs) or front-ended it is always a good idea to get a second opinion to take a real hard look at the underlying assets.

BEGIN BONUS COURSE 11, VIDEO 4

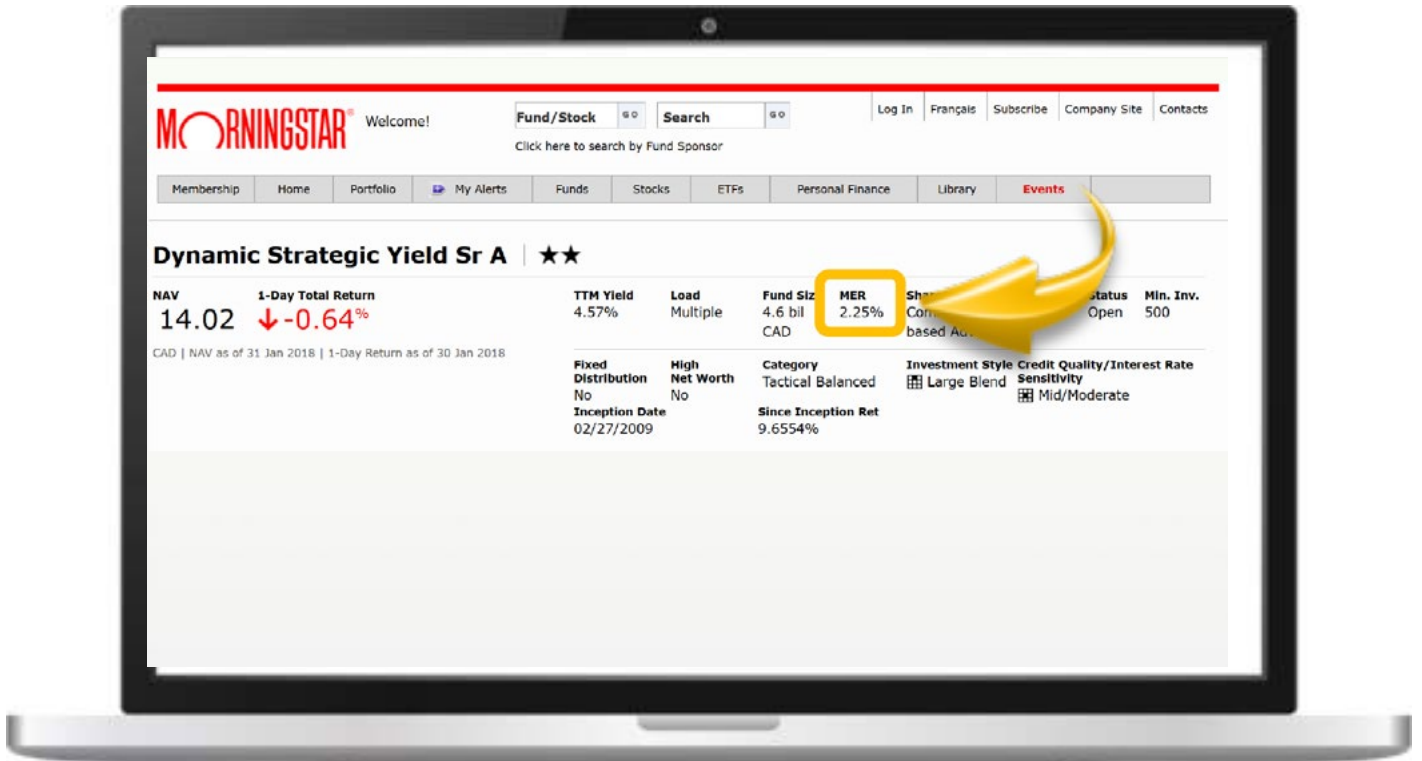


The Industry of Financial Advice

DISSECT YOUR FINANCIAL STATEMENT FOR FEES
FINANCIAL ADVISOR INTERROGATION ACTIVITY

Holdings in your account

Investment	Code or Symbol	Location	Quantity	Current Price (\$)	Book Value (\$)	Market Value (\$)
Cash and cash equivalent						
CASH					\$964.62	\$964.62
Total Cash and cash equivalents					\$964.62	\$964.62
Canadian Mutual Funds and Managed Products						
DYNAMIC STRATEGIC YIELD FUND – FE 404748717	DYN1560	S	\$217.9517	\$14.5100	\$3,171.17	\$3,162.48
DYNAMIC STRATEGIC YIELD FUND – DSC 404748717	DYN1562	S	\$1,410.4702	\$14.5100	\$18,775.62	\$20,465.92
SENTRY CANADIAN INCOME FUND – LL 5774526001	NCE217	S	\$1,123.1706	\$19.7410	\$18,761.91	\$22,172.51
SENTRY CANADIAN INCOME FUND – FE 5774526001	NCE717	S	\$1,231.8780	\$19.7410	\$20,577.81	\$24,318.50
Total Canadian mutual funds and managed products					\$61,286.51	\$70,119.41



\$100,000 Invested	Brandes US Equity	Vanguard S&P 500 Index
Value 10-Years Later	\$186,398	\$309,381
Return	\$86,398	\$209,381
MER Rate	2.75%	0.04%
MER Cost	\$30,069	\$6,654
Difference	+	

Checklist for Fee Advisor:

- ✓ Make sure they are certified (CFP).
- ✓ Make sure they are only compensated on a % of your assets under management, not for buying funds.
- ✓ Make sure there are no other fees and, if there are, that they are disclosed.
- ✓ Not compensated for trading stocks or bonds.
- ✓ No affiliation with a broker dealer.



Mark Therriault
Financial Advisor



Sophia Ito
Financial Advisor



Practical Exercises

Exercises that you can put your new-found knowledge to the test.



ESTIMATED TIME
1 HOUR



MATCH GAME

Match the part of the account statement with the correct terms.



ESTIMATED TIME
15 MINUTES

Holdings in your account

	1			2	3	4	5
Investment	Code or Symbol	Location		Quantity	Current Price (\$)	Book Value (\$)	Market Value (\$)
Cash and cash equivalent							
CASH						\$964.62	\$964.62
Total Cash and cash equivalents						\$964.62	\$964.62
Canadian Mutual Funds and Managed Products							
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Total Canadian mutual funds and managed products						\$61,286.51	\$70,119.41

CORRESPONDING LEGEND

- ___ Shares owned
- ___ Name of fund
- ___ Current price per share
- ___ Current amount that you can see the asset - net MER
- ___ Initial amount paid
- ___ Symbol of investment



INTERROGATION TIME!

Develop your own interrogation sheet that you would use to find and hire a financial advisor. Use your current situation to make sure to ask the right questions.



Books & Resources

Books & resources that will be helpful in learning more about a topic.



WHAT A CFP® PROFESSIONAL MUST DO TO BE CERTIFIED

When you start looking for a financial advisor and see the rates they charge, you might be tempted to go with a cheaper option that probably won't be certified. BEWARE! You often get what you pay for. Certified Professional Planners go through a rigorous training and certification process that puts them well deserving of the fees they charge.

CFP® Professional Requirements according to FPSC (www.fpsc.ca):

- Complete a CFP® Board-registered education program.
- Sit for the CFP® exam.
- Hold or earn a bachelor's degree from an accredited university or college within five years of passing the CFP® exam.
- Demonstrate financial planning experience. This can be three years of full-time relevant personal financial planning or two years of apprenticeship.
- Pass CFP Board's Candidate Fitness Standards. To do this, they must agree to adhere to their ethical standards. They also must disclose any criminal or employment termination history and pass a background check.

Interview (Commission-Based)

Name: _____ Phone: _____

Email: _____ Company Name: _____

How do you get paid?

Will you be incentivized to recommend me products based on how you are compensated?

How much do you get paid?

Should I pay off high-interest debt or invest?

What is your investment approach?

What is your opinion about index ETFs?

Do you handle any of the following?

Will & Estate Planning

Tax Planning

Creative Insurance Planning

Private Real Estate Investing

Private Business Investing

Do you continue learning about your industry by attending events and taking classes?

What would it cost me to get OUT of investments?

What would you say is your strongest character trait that makes you an exceptional advisor?

Are you very transparent about fees?

Interview (Fee-Based)

Name: _____ Phone: _____

Email: _____ Company Name: _____

How do you get paid?

Will you be incentivized to recommend me products based on how you are compensated?

How much do you get paid?

Should I pay off high-interest debt or invest?

What is your investment approach?

What is your opinion about index ETFs?

Do you handle any of the following?

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Do you continue learning about your industry by attending events and taking classes?

What would it cost me to get OUT of investments?

What would you say is your strongest character trait that makes you an exceptional advisor?

Are you very transparent about fees?

BEGIN BONUS COURSE 12, VIDEO 1

BONUS COURSE 12, VIDEO 1: LEVERAGING EQUITY



“Many folks think they aren’t good at earning money, when what they don’t know is how to use it.”

— Frank A. Clark

LEVERAGE EQUITY IN YOUR HOUSE



HOME EQUITY LINE OF CREDIT (HELOC)

TWO biggest things you can do with a line of credit

1. Pay off high-interest _____.
2. _____.



Tracy Valko
Mortgage Broker

**Around 1.91 million Canadians have a Home
Equity Line of Credit (HELOC)**

Source: Mortgage Professionals Canada,

HOW MUCH EQUITY CAN I LEVERAGE?

Value of home	\$
Total % you can refinance	80%
Maximum refinance limit	\$
Current mortgage amount	\$
Total Line Of Credit	\$

PLEASE NOTE:

If you have less than _____ equity in your home you will not qualify,

If you have no mortgage, the maximum amount you can get is _____ of your home's value.

NOW WHAT?

WHAT TO DO WITH YOUR LINE OF CREDIT

- ✓ Pay off high-interest debt - _____
- ✓ Buy investment property.
- ✓ Begin private lending.
- ✓ Invest in the _____.





Adam Bazuk Mortgage Broker

"When we've painted this picture for people how we can take the same amount of debt and move it from one pocket to another... but then pay it (their debt) off far more quickly...the overwhelming happiness they feel in our office is wonderful to see. We've seen tears of joy because the debt burden takes its toll on families."

- Adam



Practical Exercises

Exercises that you can put your new-found knowledge to the test.



ESTIMATED TIME
1 HOUR



EXERCISES

Putting your new knowledge to practical use



ESTIMATED TIME
15 MINUTES



WORD COUNT
100-200 WORDS



DO'S AND DON'TS OF HOME EQUITY SPENDING

You've finally built up equity in your home and now you want to spend it. List 5 ways to spend the money correctly and 5 mistakes you could make.

5 GOOD WAYS TO SPEND EQUITY

1. _____
2. _____
3. _____
4. _____
5. _____

5 BAD WAYS TO SPEND EQUITY

1. _____
2. _____
3. _____
4. _____
5. _____



HOW MUCH EQUITY CAN I LEVERAGE?

Using the values located below, figure out what line of credit you could receive for each home.

Value of home	\$ 200,000
Total % you can refinance	80%
Maximum refinance limit	\$
Current mortgage amount	\$
Total Line Of Credit	\$

Value of home	\$350,000
Total % you can refinance	80%
Maximum refinance limit	\$
Current mortgage amount	\$
Total Line Of Credit	\$

Value of home	\$ 800,000
Total % you can refinance	80%
Maximum refinance limit	\$
Current mortgage amount	\$
Total Line Of Credit	\$



PICK A PODCAST

With such busy lives, it's often hard to find time to read a book or go to a lecture to find out more about personal finances. So, here is a list of some of the best Canadian personal finance podcasts.

Pick one and listen to one podcast from that series. Write below which one you listened to and what you learned from it.



Books & Resources

Books & resources that will be helpful in learning more about a topic.



5 SMART WAYS TO USE HOME EQUITY

❶ Debt Consolidation Loans

In Canada, debt consolidation is the most common use for home equity loans. Loans that are backed by residential equity carry significantly lower interest rates compared to other debt vehicles. This, in turn, allows homeowners to pay down their debt faster without increasing their monthly payments into an amount they can't afford.

❷ Home Renovation Loans

Taking out money from your home in order to put it right back into it is a good way to spend your equity loan. It is very important, however, to carefully plan your renovations. Repairing your home often means finding other issues you didn't even know you had like a leaky roof. Be sure to account for this when asking for a loan amount. However, even after the renovation expense, a homeowner's loan-to-value ratio improves because the value of the property is higher now too.

❸ Purchasing for Self-Employed

Ever-tighter lending restrictions passed down by OSFI have made it increasingly difficult for self-employed persons, who make up more than one-seventh of Canada's workforce, to get a loan. Home equity loans are an increasingly common way for self-employed individuals to buy a home in Canada.

❹ Business Cash-Flow/Business Loan Payoff

Home equity loans are a smart way to finance a business investment, or pay back a business loan.

❺ Paying Off Tax Money Due to CRA

Owe back taxes? Banks (A-lenders such as BMO) will not lend mortgage funds (for a new purchase or a re-finance) if the person applying for the funds owes back taxes, even if there is equity in your home to pay it back. So, a common use for home equity loans is to create a short term loan that basically pulls equity out of the home, pays off the back taxes, and then transfers the debt back to an A-lender.

5 NOT-SO-SMART WAYS TO USE HOME EQUITY

❶ Buy a brand new car

Don't buy depreciating assets like cars with appreciating assets like your home. Think about it.... if you default on an auto loan that is equity-financed, you would lose the car and potentially your home.

❷ Gambling

It's happened...more than you think. People have financed trips to a casino or Vegas with funds from their home equity loans. Hoping Lady Luck will smile on them, they are willing to risk their family home for a roll of the dice. If you want to gamble, buy a lottery ticket. At least that won't cost you your home.

❸ Buying speculative investments

A friend or relative comes to you with an investment too good to be true. It probably is and leveraging the future of your home to "get rich quick" is not a sound decision. The risk/reward is usually not worth it. After all, the definition of "speculative" is: based on conjecture rather than knowledge.

❹ Going on vacations

Nothing is worse than coming home exhausted from a great vacation and then having to start paying for it. Don't pay for vacations with equity loans. Save for the vacation and then there will be no post-vacation regret.

❺ Paying for a special event or luxuries

These days, the average cost of a wedding is around \$26,000. Don't foot the bill with a variable-interest loan that could potentially put your house at risk. Same thing for luxury items like expensive cars, clothing, and jewelry....it's just not worth it. Buy the car, jewelry and other items with cash so that if something unexpected happens, they will just take the assets and leave your home alone.





So, you think it's finally time to tap into your home equity. After all, it's just sitting there and you have plans for it, right? However, using your home as collateral shouldn't be a quick decision to make and the lender feels the same way. Getting a home equity loan is not as easy as proving you have sufficient equity and signing a document or two.

If you are serious about applying for a home equity loan, here are some problems and solutions to make sure you get to sign on the dotted line:

PROBLEM: You don't have enough income documentation

Lenders adore borrowers with income that is set on a regular basis and who have all the lovely paperwork that proves it. Unfortunately, if you're self-employed, work on a commission basis, or even worse, work as a freelancer with no proof you'll ever get work again, it's going to get bumpy really fast.



SOLUTION: Come prepared with at least 2 years of tax returns ready to hand over.

Avoid the pitfall: Unless you have a steady job and paycheck, expect to be asked for extra income documentation. A borrower with atypical income sources should expect to show two years of tax returns. Gather all the income verification you can and have it ready to give to your lender.

PROBLEM: Payment hikes out of nowhere.

When the housing bubble was booming, a lot of homeowners applied for and received home equity loans or refinance loans. Unfortunately, many of them ended up in foreclosure. Loans with low "It's too good to be true" interest rates that attracted many homeowners and balloon payments with fine print that no one but a lawyer could decipher all contributed to the problem.

SOLUTION: Make sure you understand all the terms.

Ask many questions and have the lender describe scenarios to you that include how your home equity loan would be affected. Would each payment be the same until the loan is paid off? What if you pay it off early...would you be penalized? What are the circumstances that would make interest rates or your

payments increase? Finally, ask them up front...over the life of this loan what will it actually cost you to pay it back?

PROBLEM: Allowing someone who stands to profit from you talk you into a loan

Steer clear of a contractor or other professional who is pushing you to take out a loan or steering you toward a specific lender. What about those sweet deals where the contractor offers his own financing? Nope.

SOLUTION: It doesn't matter what you need the money for, be smart and always shop lenders. Get estimates from unions, brokers and banks.

Just like you would do with anything else you shop for, make the time to find the best rate, the most trustworthy lender, and the best payback terms.

PROBLEM: Not defining a payoff strategy and/or contingency plan

Are you relying on a future inheritance or large commission to pay off the loan? Maybe you have a good investment going and are planning on paying it back with the returns. What if it doesn't happen? Are you willing to risk your home?

SOLUTION: Anytime you borrow money no matter what it is for, always have a repayment plan.

If your plan is to repay the loan after you sell the house, the question then becomes...how long do you need to stay in the home to cover your closing costs? What if you have to sell the home at a loss? Have a solid plan in place before taking out a loan.



DO YOU NEED A HOME EQUITY LOAN OR A HELOC?



Before you decide on a home equity loan, you need to know the difference between a home equity loan and a HELOC (Home Equity Line Of Credit). Different circumstances call for different choices when it comes to the equity in your home. Educating yourself means that you make informed decisions that you can live with.

Do you know the difference between a home equity loan and a HELOC?

The common factor in both a home equity loan and a HELOC is the equity in your home. For example, if your home is worth \$200,000 and you owe \$130,000 on your mortgage, you will have \$70,000 worth of equity. A lender could approve you for a home-equity loan worth \$50,000, and you'd receive that in a lump sum. You'd then be responsible to pay it back each month with interest, similarly to how you pay your primary mortgage.

However, a HELOC works differently because it is more like a credit card, and your credit limit is based on your home equity. So with that same \$70,000 of equity, a lender could approve you for a HELOC of \$50,000. Instead of getting one large payment, you'd get it in the form of a line of credit. So with a HELOC, you only pay back what you borrow. If you used \$20,000 to remodel your home, you'd only pay back that \$20,000 with interest.

How much flexibility do you need on the amount of money you need?

If you're sure of the exact amount you need, home equity loans are better. If you need cash to pay for your child's college education or any other event where you know the exact amount of money needed, it is often better to go with a home equity loan. However, if you're not so sure on the amount, a HELOC is often the way to go.

For example, remodeling never goes as planned. Unexpected damages like having to replace a hot water heater, etc. can throw your remodeling budget a curve ball. So if your budget is \$20,000, but you take out a HELOC for \$30,000, you're covered. In the reverse, if your remodeling goes well and you only spend \$15,000, you only have to pay that amount back.

Do you mind a bit of uncertainty when it comes to interest rates?

Another difference between home-equity loans and HELOCs is that equity loans come with fixed interest rates as opposed to lines of credit that usually have variable interest rates. Lenders will often offer lower interest rates for a HELOC than you'd get with a home-equity loan. But that rate will change and it could, and often does, climb based on economic indexes. It could rise or fall on either a monthly or quarterly basis.

The gamble comes when you have to decide on a potentially lower rate with a HELOC that could save you money, but could rise more than the fixed rate of a home equity loan. Can you afford to take that risk?



RENOVATIONS AND YOUR EQUITY LINE OR HELOC: Beware of maxing out your HELOC. Your home equity loan or HELOC should be bigger than your home renovation costs because unexpected repairs/costs always arise when doing renovations. You don't want to have to take out an unsecured line of credit to finish the work you started. A good rule of thumb is to factor in 10% more to your entire budget for these renovation surprises.

BEGIN BONUS COURSE 13, VIDEO 1

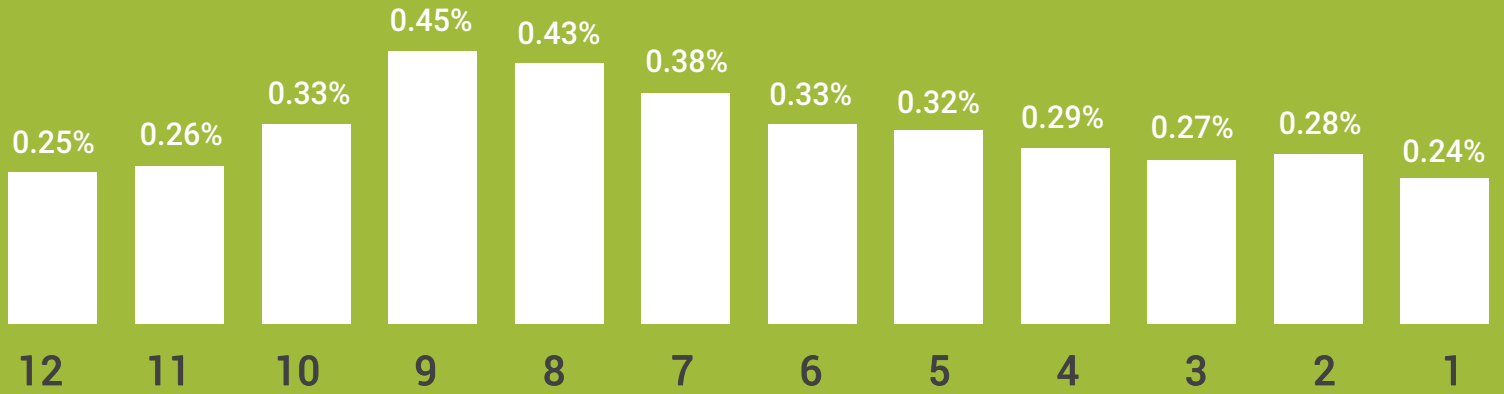
BONUS COURSE 13, VIDEO 1: PRIVATE LENDING



"Twenty years from now you will be more disappointed by the things that you didn't do than by the ones you did do."

--Mark Twain

MORTGAGE DEFAULT RATES IN CANADA



POSITIVES:

- ✓ Need in the _____.
- ✓ Untapped Channel.
- ✓ Fairly _____ investment - Canada has the lowest defaults.



Adam Bazuk
Mortgage Broker




Tracy Valko
Mortgage Broker

The mortgage market share of private lenders has **increased**
by 25 per cent each year since after the recession.

Source: Huffington Post



NEGATIVES:

- ✘ Monthly _____ is missed  _____.
- ✘ Money is _____.
- ✘ When a loan defaults:
 - You will get a call from the lawyer/mortgage broker.
 - Lawyer will send a notice.
 - 45 days removal – much better than with tenants.

Key questions:

- Can you keep the first mortgage up to date?
- Make the home presentable?

BONUS COURSE 13, VIDEO 2: PRIVATE LENDING

Private Lending

HOW IT WORKS



STEP 7 DEPOSIT MONTHLY CHEQUES

STEP 6 SIGN DOCUMENTS

STEP 5 CONFIRM APPRAISAL

STEP 4 FIND A LAWYER

STEP 3 QUALIFY CLIENTS

STEP 2 LOCATE A LEAD SOURCE

STEP 1 GET FUNDS

RETURNS: LOAN TO VALUE

75%-80%

LOW

10-12%

80%-85%

MODERATE

12-15%

85% AND HIGHER

RISKY

15%-20%



HOW THE DEAL WORKS

Outside of RRSP

\$50,000 - 1 Year Agreement



DETAILS OF THE DEAL

- \$50,000 loan
- \$541.67 monthly cheque = 13% of \$50,000.
- \$1,000 placement fee = \$50,000 paid back on \$49,000 loan.
- _____% gross return = $\$541.67 \times 12 + \$1,000 = \$7,500$; $\$7,500 \div \$49,000$.



Question on the Street:

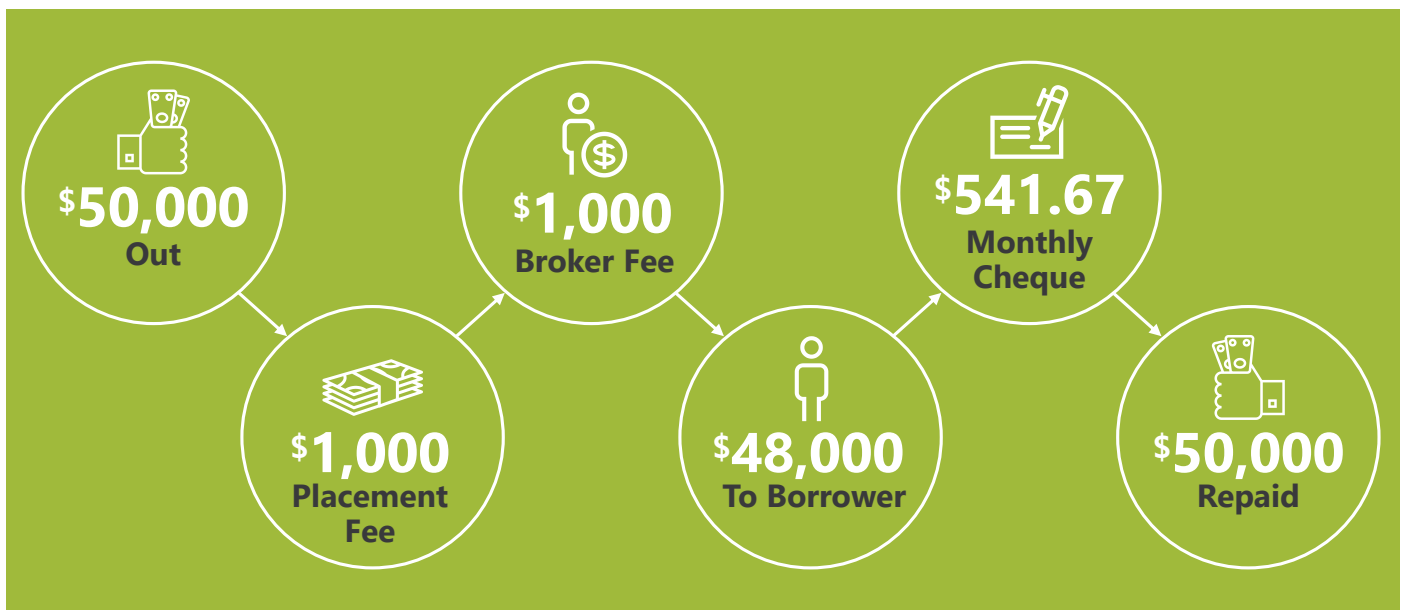
What do you think a good rate of return on an investment is?



HOW THE DEAL WORKS

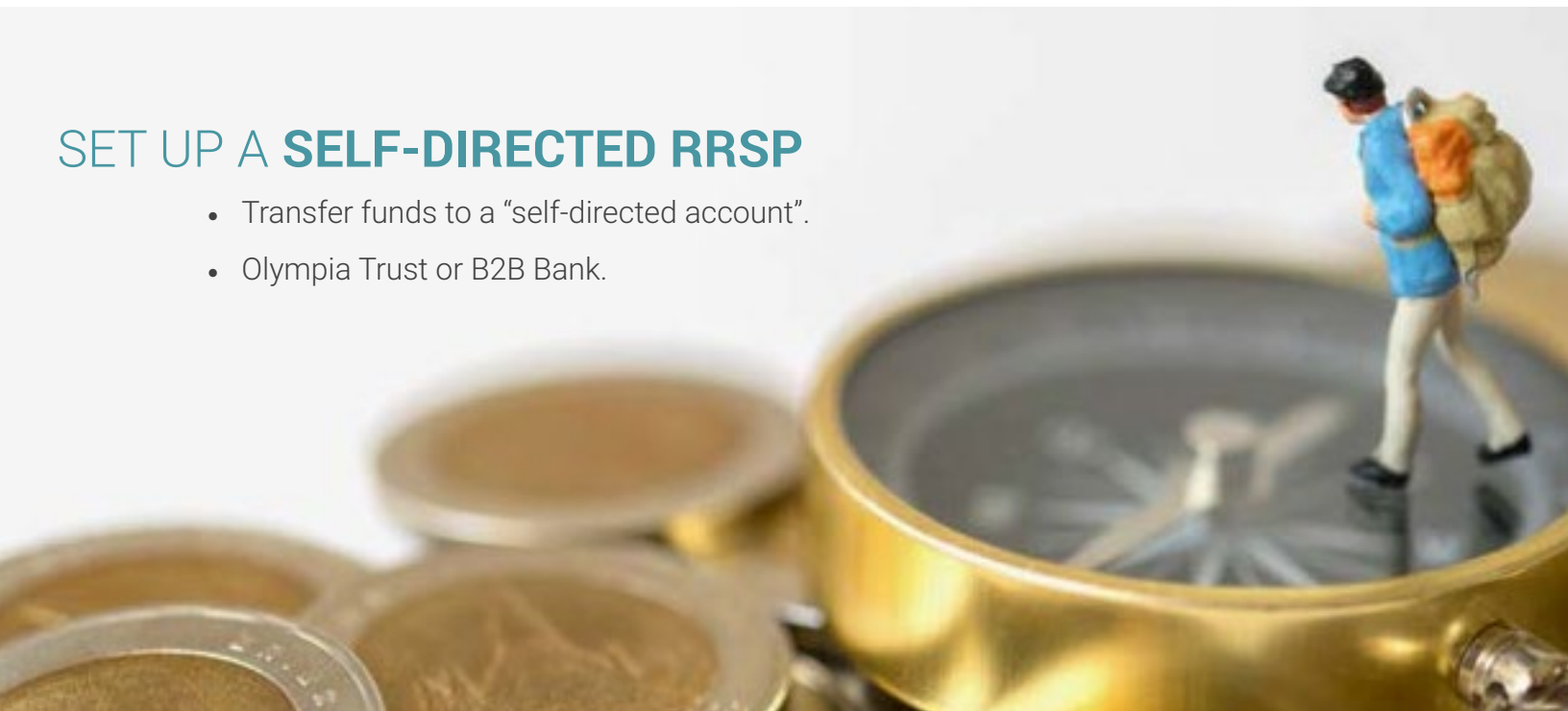
Inside of RRSP

\$50,000 - 1 Year Agreement








SET UP A SELF-DIRECTED RRSP

- Transfer funds to a “self-directed account”.
- Olympia Trust or B2B Bank.



RUNNING THE NUMBERS

\$50,000		Loan	
\$2,500		Cost of HELOC	= Based on \$50k x 5%.
\$1,250		Tax refund	= the HELOC interest is tax deductible.
\$6,500		Gross return	= \$50k x 13% private mortgage rate.
10.5%		Gross return	= $\$6,500 - \$2,500 + \$1,250 \div \$50k$.



Adam Bazuk
Mortgage Broker

LEAD SOURCES

- Real Estate Lawyer
- Mortgage Broker
- Local Area Bank Representative

IMPORTANT QUESTIONS TO ASK

- What is the client's credit rating?
- What is the LTV (Loan To Value) ratio?
- How long is the mortgage term?
- Have you confirmed the appraisal price?
- Do you trust the person sending the lead?
- Do you have a lawyer who has experience in this?
- Can you afford the _____?
- What is your _____ for each loan?

Resources to help you

- 1 **Prospecting Script**
- 2 **Mortgage Commitment**
- 3 **Additional Provisions**

All of these resources are located in the following sections.



Practical Exercises

Exercises that you can put your new-found knowledge to the test.



ESTIMATED TIME
1 HOUR



EXERCISES

Putting your new knowledge to practical use



ESTIMATED TIME
30 MINUTES



WORD COUNT
200-400 WORDS

IMPORTANT QUESTIONS TO ASK

Keeping in mind the material you just went over, pretend that you are a private loaner and write down the top 10 questions you should ask someone who is looking for a loan.

QUESTION #1: _____

QUESTION #2: _____

QUESTION #3: _____

QUESTION #4: _____

QUESTION #5: _____

QUESTION #6: _____

QUESTION #7: _____

QUESTION #8: _____

QUESTION #9: _____

QUESTION #10: _____



ESTIMATED TIME
30 MINUTES



WORD COUNT
400-600 WORDS



HOW IT WORKS

If you were in need of a private loan, describe below how the process would work based on what you just learned.

Books & Resources

Books & resources that will be helpful in learning more about a topic.



PROSPECTING SCRIPT

Hi. My name is _____ . How are you doing?

The reason for my call is that I am a local real estate agent and I am looking to create some strategic alliances with local service providers where we can both complement each other's businesses.

If you are open to meeting, I also fund private mortgages. I currently have resources available to lend out some money. If we are able to work together, I would be open to sending you referrals from my book of business at no charge. I just ask that you take great care of my customers and provide them with the best product that will fit their needs.

QUALIFYING QUESTIONS

Do you place a lot of private mortgages? YES NO

Do you find you are in need of private funds? YES NO

Where do you source your private funds right now? YES NO

CLOSE

Again, if you are open to it, I would like to set up an in-person meeting within the next week or so to discuss how we can work together. Does that work for you?

Annual Administration Fees

\$150	First Account
\$75	Second Account in Annuitant's Name

Discount does not apply to Tax Free Savings Accounts (TFSA), Individual, Corporate, or Joint accounts.

The Annual Administration Fee is charged immediately upon the opening of an account and is prorated to half price for accounts opened August 1st or later each year. The full Annual Administration Fee will then be charged on January 1st of each year thereafter.

Exempt Market Security Fees

\$75	Purchase or Contribution/Exchange of Security (takeover or transfer)
------	--

Mortgage Fees

\$100	Purchase or Contribution
\$150	Transfer In
\$12	Monthly Mortgage Fee (per mortgage/per account)
\$25	Additional Advance
\$25	Discharge
\$50	Execution of Documents
\$25	Payment Schedule Change
\$25	Payment of Mortgage Invoice
\$25	Payout Statement
\$50	Renewal
\$10	Cheque Processing Fee (per payment/per mortgage/per account)

Publicly Traded Security Fees

\$50	Administration Fee (per trade, plus applicable brokerage commissions and charges)
\$75	Contribution

Withdrawal Fees

\$75	Partial Withdrawal or Transfer Out
\$150	Full Withdrawal or Transfer Out - In Cash
\$250	Full Withdrawal or Transfer Out - In Kind

Income Fund Fees

\$50	Unscheduled Withdrawals from Income Fund - In Cash
\$100	Income Fund Payments - In Kind

Other Fees

\$10	Mailing Fee
\$25	Account Research (per hour)
\$25	Issuance of Cheque
\$50	Returned Item / NSF Transaction
\$125	Administrative Relief Application / Tax Deduction Waiver
\$150	Estate Settlement (per account)

Olympia Trust Company reserves the right to recover all out-of-pocket expenses. Any miscellaneous fees for services provided by third parties will be charged at cost. Olympia Trust Company may assess fees for extraordinary services not outlined in this schedule.

Pursuant to your account agreement, you agree to pay Olympia Trust Company annual fees and transaction fees in exchange for providing services in connection with your self-directed account. All fees are charged when the transaction is processed except the annual administration fee.

A late payment charge of 2% per month will apply to any overdraft amounts not paid by March 1st of each year.

All fees are subject to applicable taxes.

ADDITIONAL PROVISIONS AND MORTGAGE COMMITMENT

MORTGAGE COMMITMENT SAMPLE

Date:

(Name and address of Borrower)

Dear Sir/Madam,

Section 1.01 Reference: [Second/Third] Mortgage (the "Mortgage") with respect to [Insert Address] (the "Property")

Section 1.02 After a preliminary review of the Property and in reliance on the authenticity and veracity of the documentation presented to us and representations made by you, we wish to confirm our interest in your request for a Mortgage with respect to the Property. We will consider your request on the following terms and conditions:

1. Lender:	●
2. Principal Amount:	\$ ●
3. Interest Rate:	●%, compounded monthly. (Mortgage shall be registered at the interest rate of ● and, the remaining interest of ● shall be paid on closing to)
4. Term:	● year(s), closed
5. Monthly Payments:	\$ ● (based on the interest rate of ●)
6. Processing Fee:	\$ ● payable to
7. Appraisal of Property:	\$ ● or greater
8. Expiry Date:	●, 20●
9. Lender's Fee:	\$ payable to
10. Broker's Fee:	\$ payable to
11. Closing Date:	●, 20●
12. Lender's Legal Costs:	\$1,000.00 plus any & all other reasonable legal fees, costs & disbursements to be paid by Borrower to our solicitor,

ADDITIONAL TERMS AND CONDITIONS

- Verification that property taxes and the existing mortgage(s) are current (interest rate and fees subject to change if there are outstanding taxes, penalties, defaults or amounts owing);
- Verification that the balance under the existing mortgage(s) does not exceed \$●;
- Solicitor to payout the following creditors out of the mortgage proceeds to be advanced: i.● - \$●
- Solicitor to obtain discharge statements for encumbrances on the Property, where necessary; and
- See attached "Additional Provisions".

Please indicate your acceptance of these terms and conditions by executing this mortgage commitment (must be signed by all parties) and returning same to us no later than the expiry date listed above.

The signed acceptance of this mortgage commitment must be received no later than the expiry date listed above, otherwise this mortgage commitment shall be null and void.

We hope this will be of interest to you.

Thanking you,

Signature of Lender

We the undersigned hereby understand, acknowledge and agree to the terms and conditions noted above and below and direct you to make payments of any and all fees, charges and costs contemplated directly out of the mortgage proceeds to be advanced. We further acknowledge that we have no right to set-off.

Dated at _____, this _____ day of _____, 20____.

Applicant:
Name

Co-Applicant:
Name

Co-Applicant:
Name

Co-Applicant:
Name



DISCLAIMER

Please discuss this with your own lawyer and finalize appropriate documentation for your own unique situation.

ADDITIONAL PROVISIONS

1. PROVIDED that as a condition of advance of funds under this Charge/Mortgage that the Chargor(s)/Mortgagor(s) provide postdated cheques for all regular payments falling due hereunder. Failure to provide post-dated cheques will constitute default and the Chargee(s)/Mortgagee(s) will be entitled to commence default proceedings.

2. The Mortgagor shall ensure that fire insurance coverage with respect to the Property shall be paid in full for the entire term of the Mortgage, which fire insurance coverage shall not be cancelled or switched to another insurer without the prior written consent of the Mortgagee. Fire insurance coverage must be in place prior to any advance of the Mortgage and must include full replacement cost for the building and improvements with loss payable to _____ Failure by the Mortgagor to obtain and maintain fire insurance coverage as set out herein shall constitute a default under this mortgage commitment and the Mortgage such that the full balance of the principal amount outstanding under the Mortgage (together with any interest thereon and any cost thereunder) shall, at the option of the Mortgagee, become immediately due and payable together with a service fee of Five hundred Dollars (\$500.00) which fee may be added to the principle amount of the Mortgage at the option of the Mortgagee.

3. The Mortgagor shall ensure that all property taxes with respect to the Property shall be paid in full for the entire term of the Mortgage, and property tax receipts shall be provided to the Mortgagee upon request of any time during the term of the mortgage at the option of the mortgagee.

4. Solicitor to be provided with copies of the existing mortgage documentation in order to confirm that such documentation does not contain a re-advance clause. In the event that the existing mortgage documentation does contain a re-advance clause, this mortgage commitment shall be null and void.

5. All applicants and co-applicants shall execute all

documents as co-borrowers.

6. The interest rate quoted is a fixed rate and is valid until the earliest of the advance date or expiry date set out on the mortgage commitment. The date shall be determined by the mortgagee. Should funds not be advanced within the specified time, current rates will apply and the Mortgagee may terminate or change the mortgage details at its option.

7. If an interest adjustment is required in order to meet a requested payment date, this amount will be deducted from the mortgage proceeds. The interest adjustment date and amount shall be provided to the solicitor.

8. The Property shall be acceptable to the Mortgagee in all aspects, in its sole discretion.

9. The Mortgagee may, at its option, deduct twelve (12) months' payment from the mortgage proceeds as a condition to the advance of such proceeds to the Mortgagor.

10. The Mortgagor shall have the privilege of prepaying the whole or any part of the principal amount outstanding under the Mortgage at any time or times upon payment to the Mortgagee of six (6) months' interest and any costs thereunder.

If at the end of the term of this charge the Mortgagor has not paid the lender all monies due to it upon expiry, then the Mortgagor agrees with the Mortgagee that the mortgage is automatically renewed on the terms set out in the Mortgagee's renewal letter which terms shall include, among other things, a Lender's fee which shall be equivalent to the original Lender's fee or greater, interesting rate adjustment, new monthly payments and terms if applicable and any and all other costs associated with the renewal of the mortgage. If the Mortgagor does not inform the Mortgagee 15 days prior to the expiry date of the mortgage the Mortgagor's intent to payout or renew the mortgage, then the mortgage is considered to be automatically renewed for a further one-year term upon the same terms and conditions of the original

charge. If a payout request falls after the maturity of the mortgage, the Mortgagor agrees a new mortgage term must be signed fifteen (15) days prior to the maturity date of the mortgage that is satisfactory to the lender, if this does not occur the Mortgagor agrees that the mortgage automatically renews which terms shall include, among other things, a Lender's fee which shall be equivalent to the original Lender's fee, interest rate adjustment, new monthly payments and terms equivalent to the original mortgage, if applicable and any other costs associated with the renewal of the mortgage.

11. In the event of any non-payment by the Mortgagor of any amount secured by the Mortgage (including without limitation any interest thereon and any costs thereunder including a prorated lender fee) owing on the due/maturity date of the Mortgage including the principal loan amount, the Mortgagor shall not require the Mortgagee to accept payment of the said amounts without an amount equal to six (6) months' interest and any costs thereunder.

12. Default under any terms or covenants contained in any encumbrances registered in priority or subsequent to this Mortgage, shall constitute default under the herein Mortgage at the sole option of the Mortgagee. A fee of five hundred dollars (\$500.00) will be added to the principle amount of the Mortgage at the option of the Mortgagee.

13. In the event of the transfer, sale or other change of ownership of the Property secured by the Mortgage, the full balance of the principal amount outstanding under the Mortgage (together with any interest thereon and any costs thereunder) shall, at the option of the Mortgagee, become immediately due and payable together with six (6) months' interest.

14. The Mortgagor shall not grant nor permit any further mortgage, charge, lien or encumbrance of any nature to be registered against the Property without the prior consent in writing of the Mortgagee.

15. The Mortgagor shall not rent or lease out

the Property without prior written consent from _____.

16. The Mortgagor shall at all times during the term of the Mortgage comply in all respects with all applicable laws (including environmental laws), rules, regulations and orders, such compliance to including, without limitation, paying when due all taxes (including property taxes), assessments and governmental charges or levies imposed upon the Property of the Mortgagor.

17. The events of default described in the standard charge terms to be attached to the Mortgage are hereby supplemented and amended to provide for the following additional events of default, and upon the occurrence of any one or more of same, the Mortgagee shall have all rights and remedies as set out in the standard charge terms, at law or in equity:

(a) if the Mortgagor fails to perform, carry out, observe, fulfill or satisfy any term, agreement, provision, obligation or covenant set out or referred to in this Mortgage Commitment or the Mortgage;

(b) if an order is made, or a resolution or commencement of proceedings or other action is taken, for the dissolution, liquidation, winding-up or other termination of existence of the Mortgagor;

(c) if the Mortgagor commits an act of bankruptcy, becomes insolvent or makes an assignment for the benefit of its creditors;

(d) if any proceeding is taken with respect to a compromise or arrangement with creditors, in respect of any portion of the Property, or to have the Mortgagor declared bankrupt, or if an encumbrance takes possession of the Mortgagor's interest in the Property or any part thereof; or

(e) if a distress, execution or similar process be levied or enforced against the Mortgagor's interest in the Property or any part thereof.

18. The Mortgagee may itself or by its agent, in the event of a default by the Mortgagor under this mortgage commitment or the Mortgage, enter upon the Property and inspect the same and the reasonable costs of such inspection including without limitation an inspection fee of five hundred dollars (\$500.00) shall be payable by the Mortgagor to the Mortgagee and may be added to the principal amount of the Mortgage at the option of the Mortgagee.

19. The parties hereto agree that, in addition to, and not in substitution for, all of the rights and remedies of the Mortgagee contained in this mortgage commitment or in the Mortgage, the Mortgagee may, on default by the Mortgagor of making any payments required by the Mortgage or in performing or observing any of the covenants, agreements, provisions or obligations contained in the Mortgage, commence an action and claim payment of the principal amount outstanding under the Mortgage, together with any interest thereon and any costs thereunder, and commence an action and claim possession of the Property secured by the Mortgage. The Mortgagee may, at its sole option, commence any or all of the above actions at its sole discretion.

20. Any service charge or other charges assessed for any cheque returned for insufficient funds or for any other reason shall be the responsibility of the Mortgagor, and the Mortgagor shall pay to the Mortgagee the sum of two hundred and fifty dollars (\$250.00) for each instance of such a returned cheque, which sum may be added to the principal amount of the Mortgage at the option of the Mortgagee.

21. If the Mortgagor is overdue in any payment under the Mortgage (including without limitation a regular mortgage payment), the Mortgagor shall pay to the Mortgagee the sum of Five Hundred Dollars (\$500.00), which sum may be added to the principal amount of the Mortgage at the option of the Mortgagee.

22. In the event that the Mortgagee is required to correspond with, receive mail from or speak with the Mortgagor, the Mortgagor's solicitor, the Mortgagee's

solicitor or the Mortgagor's insurance company or insurance agent, the applicable municipal tax office, the Mortgagee's mortgage broker, or otherwise in regard to the Mortgage, including without limitation in connection with the deliverance of a cheque for payment which is dishonored, the cancellation or reinstatement of fire insurance, a late mortgage payment or otherwise, then the Mortgagee shall be entitled to receive from the Mortgagor, in addition to all other charges, costs and legal fees, the sum of five hundred dollars (\$500.00) for each and every such written communication, which sums may be added to the principal amount of the Mortgage at the option of the Mortgagee.

23. The Mortgagee's additional administration and servicing fees are and shall be as follows:

Default Proceedings:	Payment for each action or proceeding instituted	\$2,500
Renewal of Mortgage:	Minimum fee for each renewal by the Mortgagee based on credit	\$Prorated
Mortgage Statements:	Minimum fee for preparation of each statement by the Mortgagee	\$500
Possession:	For attendance to take possession following default by the Mortgagee	\$2,500
Maintenance:	For administering maintenance and security of the property in Mortgagee's possession per day	\$200

24. The Mortgagee shall be entitled to prepare or have its solicitors prepare a discharge or assignment of the Mortgage and any other documents necessary to release or assign any security held by the Mortgagee, and shall have a reasonable time after payment of the principal amount outstanding under the Mortgage, together with any interest thereon and any costs thereunder, within which to prepare, execute and

deliver such documents. The Mortgagor shall pay a discharge fee in the amount of seven hundred dollars (\$700.00) in addition to all other charges in connection with the preparation, review, execution and delivery of such documents to the Mortgagee.

25. Payment of any amount under the Mortgage (including without limitation any prepayment of the whole or any part of the principal amount outstanding under the Mortgage together with any interest thereon and any costs thereunder), shall be made and received by the Mortgagee prior to 1:00 p.m. on the date of such payment, failing which interest shall be charged at the rate set out in this mortgage commitment until the next regular bank day.

26. The terms of this mortgage commitment cannot be altered unless made in writing and confirmed in writing by _____.

27. All terms, covenants and conditions set forth and contained in this mortgage commitment shall not merge with, but shall survive, the advances of funds under the Mortgage. In the event that any of the terms, covenants and conditions set forth and contained in this mortgage commitment shall conflict with any of the terms, covenants and conditions set forth and contained in the standard charge terms to be attached to the Mortgage, the terms, covenants and conditions set forth and contained in this mortgage commitment shall prevail and govern.

28. The Mortgagor at anytime cannot attempt any major or minor renovations to the subject property without written consent from the Mortgagee. Failure to do so will result in an automatic default of the terms of the mortgage and subject to a service fee of \$500.00.

29. The Mortgagee shall have the right to transfer/ assign its interest in the Charge, at any time, to any party/parties without the prior written consent of the Mortgagor.

30. Any fees or interest i.e. Prepayment penalty, statement fee, etc. Earned over and above the agreed prescribed interest rate between Investor and _____ is deemed income earned solely by _____. _____ has sole discretion regarding distribution of these said amounts but is not required to distribute these funds to any investor(s).

ADDITIONAL FREE RESOURCES
FOR UNDERSTANDING AND BUILDING WEALTH IN NEXT SECTION

Additional Resources



*"The question isn't who is going to let me;
it's who is going to stop me."*

—Ayn Rand

November is Financial Awareness Month



November is Financial Literacy Month (FLM). Under the leadership of the Financial Literacy Leader, the Financial Consumer Agency of Canada (FCAC) helps coordinate the efforts of, and increase collaboration between, organizations from the private, public and non-profit sectors to strengthen the financial literacy of Canadians and empower them to:

- **MANAGE MONEY AND DEBT WISELY**
- **SAVE FOR THE FUTURE**
- **UNDERSTAND THEIR FINANCIAL RIGHTS AND RESPONSIBILITIES**

Strengthening the financial well-being of Canadians is the vision of the National Strategy for Financial Literacy—Count me in, Canada.

Throughout November, organizations and individuals from across the country are encouraged to host and participate in events and share resources aimed at helping Canadians learn how to manage their personal finances successfully.

A complete list of financial literacy events and resources offered by Canadian organizations is available in the Canadian Financial Literacy Database. During FLM, FCAC promotes the November calendar of events.

Source & Link to Calendar: (<https://www.canada.ca/en/financial-consumer-agency/campaigns/financial-literacy-month/about.html>)

ADDITIONAL FREE RESOURCES FOR UNDERSTANDING AND BUILDING WEALTH

PRACTICAL MONEY SKILLS

Practical Money Skills is a free financial literacy program to help Canadians understand the fundamentals of money management. Created by Visa, the program offers money management resources including calculators, games, and lesson plans tailored for use by Canadian families and educators.

<http://www.practicalmoneyskills.ca/>

TORONTO PUBLIC LIBRARY/VISA CANADA

Financial Literacy is a year-round focus at the Toronto Public Library. While Financial Literacy Month may only be observed in November, Visa Canada believes financial education resources should be available to all Canadians, no matter the time of year. That is why they and the Toronto Public Library ensures all library patrons – young and old – have access to the tools they need to manage their money wisely.

Visa Canada, in partnership with the Toronto Public Library, is offering support in three key areas:

- Program events between January and March, to help Torontonians start the year off right with clear financial goals, information and support
- Toronto Public Library Youth Hubs, which will provide support to youths in grades 7-12 with quality after school programming, including career preparedness and homework help. Visa will provide each Youth Hub with Visa financial tool kits, as well as feature program events during the year
- Financial literacy programming at all branch locations throughout the calendar year, increasing access to financial expertise and expert-led programming, enabling Torontonians at any stage of life or financial situation, to get access to the tools they need to plan and restructure their finances

<https://www.torontopubliclibrary.ca>

FINANCIAL EDUCATION RESOURCES FROM BANK OF CANADA

An annotated list of Canadian and international websites that provide financial information, on topics such as inflation, banking, personal finances, investing and consumer protection.

<https://www.bankofcanada.ca/about/educational-resources/financial-education-resources/>

GOVERNMENT OF CANADA FINANCIAL LITERACY PROGRAMS

Educational materials to help students and adults increase their financial knowledge and skills.

<https://www.canada.ca/en/financial-consumer-agency/services/financial-literacy-programs.html>

GLOSSARY OF INVESTMENT PROPERTY TERMS

ADJUSTED COST BASE (ACB): The value of the real property established for tax purposes. It is the original cost plus any allowable capital improvements, plus certain acquisition costs, plus any mortgage interest costs, less any depreciation.

ADJUSTED SALE PRICE: The figure produced when the transaction price of a comparable sale is adjusted for elements of comparison.

AMORTIZATION: The reduction of a loan through periodic payments in which interest is charged only on the unpaid balance.

AMORTIZATION PERIOD: The actual number of years it will take to repay a mortgage loan in full. This can be well in excess of the loan's term. For example, mortgages often have five-year terms but 25-year amortization periods.

ANTICIPATION: The perception that value is created by the expectation of benefits to be derived in the future.

ASSEMBLAGE: The combining of two or more parcels, usually but not necessarily contiguous, into one ownership or use.

BALANCE: The principle that real property value is created and sustained when contrasting, opposing, or interacting elements are in a state of equilibrium.

CANADA MORTGAGE AND HOUSING CORPORATION (CMHC): The federal Crown corporation that administers the National Housing Act. CMHC services include providing housing information and assistance, financing, and insuring home-purchase loans for lenders.

CANADIAN REAL ESTATE ASSOCIATION (CREA): An association of members of the real estate industry, principally real estate agents and brokers.

CAPITAL BUDGET: An estimate of costs to cover replacements and improvements, and the corresponding revenues needed to balance them, usually for a 12-month period.

CAPITALIZATION RATE (CAP): The percentage of return on an investment when purchased on a free-and-clear or all-cash basis.

CAPITAL RECOVERY: The return to investors of that portion of their property investment expected to be lost over the income projection period.

CAPITAL RECOVERY RATE: The return of invested capital, expressed as an annual rate; often applied in a physical sense to wasting assets with a finite economic life.

CASH EQUIVALENCY ANALYSIS: The procedure in which the sale prices of comparable properties sold with atypical financing are adjusted to reflect typical market terms.

COMPARABLES: A shortened term for similar property sales, rentals, or operating expenses used for comparison in the valuation process.

COMPARATIVE UNIT METHOD: A method used to derive a cost estimate in terms of dollars per unit of area or volume based on known costs of similar structures that are adjusted for time and physical differences.

COMPETITION: The active demand for real estate by two or more market participants.

CONSIDERATION: The recorded price for which title to a property is transferred.

CONVENTIONAL LOAN: A mortgage that is neither insured nor guaranteed by an agency of the federal government, although it may be privately insured.

COST INDEX: A multiplier used to translate a known historical cost into a current cost estimate. cost to cure. The cost to restore an item of deferred maintenance to new or reasonably new condition.

CURABLE FUNCTIONAL OBSOLESCENCE: An element of accrued depreciation; a curable defect caused by a flaw in the structure, materials, or design.

CURABLE PHYSICAL DETERIORATION: An element of accrued depreciation; a curable defect caused by deferred maintenance.

DEBT COVERAGE: The ability of a property to meet its debt service out of net operating income.

DEBT/EQUITY RATIO: The ratio between an enterprise's loan capital and its equity capital.

DEBT SERVICE: The periodic payment that covers interest on, and retirement of, the outstanding principal of the mortgage loan.

DEED: This document conveys the title of the property to the purchaser. Different terminology may be used in different provincial jurisdictions.

DEFERRED MAINTENANCE: Curable, physical deterioration that should be corrected immediately, although work has not commenced.

DEPRECIATION: 1) In appraising, a loss in property value from any cause; 2) In regard to improvements, depreciation encompasses both deterioration and obsolescence.

DIRECT CAPITALIZATION: A method used to convert an estimate of a single year's income expectancy into an indication of value in one direct step, either by dividing the income

estimate by an appropriate rate or by multiplying the income estimate by an appropriate factor.

DISCOUNTED CASH FLOW ANALYSIS: The procedure in which a discount rate is applied to a set of projected income streams and a reversion. The analyst specifies the quantity, variability, timing, and duration of the income streams as well as the quantity and timing of the reversion and discounts each to its present value at a specified yield rate.

EASEMENT: An interest in real property that conveys use, but not ownership, of a portion of an owner's property.

ECONOMIC AGE LIFE METHOD: A method of estimating accrued depreciation in which the ratio between the effective age of a building and its total economic life is applied to the current cost of the improvements to obtain a lump sum deduction.

ECONOMIC LIFE: The period over which improvements to real property contribute to property value.

EFFECTIVE AGE: The age indicated by the condition and utility of a structure.

EFFECTIVE GROSS INCOME (EGI): The anticipated income from all operations of the real property after an allowance is made for vacancy and collection losses.

EFFECTIVE GROSS INCOME MULTIPLIER: The ratio between the sale price (or value) of a property and its effective gross income.

EFFECTIVE INTEREST RATE: Interest per dollar per period; the nominal annual interest rate divided by the number of conversion periods per year.

EQUITY: The difference between the price for which a property could be sold and the total debts registered against it.

EQUITY CAPITALIZATION RATE: An income rate that reflects the relationship between a single year's pretax cash flow expectancy and the equity investment.

EQUITY DEBT RATIO: The ratio of the equity value or equity capital invested in a property to the amount of debt incurred on that property.

EQUITY RATIO: The ratio between the down payment paid on a property and its total price; the fraction of the investment that is unencumbered by debt.

EQUITY RETURN: The percentage ratio between an owner's equity in the property and the total of cash flow plus mortgage principal reduction.

ESCALATION CLAUSE: A clause in an agreement that provides for the adjustment of a price or rent based on some event or index.

ESTATE: A right or interest in property. excess land. The land not needed to accommodate the site's highest and best use.

EXCESS RENT: The amount by which contract rent exceeds market rent at the time of the appraisal; created by a lease favorable to the landlord.

EXPENSE RATIO: The ratio of total expenses, excluding debt service, to either potential or effective gross income.

EXTERNALITIES: The principle that economics outside a property have a positive effect on its value while diseconomies outside a property have a negative effect upon its value.

EXTERNAL OBSOLESCENCE: An element of accrued depreciation; a defect, usually incurable, caused by negative influences outside a site and generally incurable on the part of the owner, landlord, or tenant.

FEE SIMPLE ESTATE: Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

FIXED EXPENSES: Operating expenses that generally do not vary with occupancy and which prudent management will pay whether the property is occupied or vacant.

FUNCTIONAL UTILITY: The ability of a property or building to be useful and to perform the function for which it is intended according to market tastes and standards; the efficiency of a building's use in terms of architectural style, design and layout, traffic patterns, and the size and type of rooms.

GRANTEE: A person to whom property is transferred by deed or to whom property rights are granted by a trust instrument or other document.

GRANTOR: A person who transfers property by deed or grants property rights through a trust instrument or other document.

GROSS BUILDING AREA: The total floor area of a building, including below grade space but excluding unenclosed areas, measured from the exterior of the walls.

GROSS INCOME MULTIPLIER: The ratio between sale price or value and potential or effective annual gross income.

GROSS LEASABLE AREA: The total floor area designed for the occupancy and exclusive use of tenants.

GROSS LEASE: A lease in which the landlord receives stipulated rent and is obligated to pay all or most of the property's operating expenses and real estate taxes.

GROSS RENT MULTIPLIER: The relationship or ratio between the sale price or value of a property and its gross rental income.

HIGHEST AND BEST USE: The reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest

and best use must meet are: legal permissibility, physical possibility, financial feasibility, and maximum profitability.

HOLDING PERIOD: The term of ownership of an investment.

INCURABLE FUNCTIONAL OBSOLESCENCE: An element of accrued depreciation; a defect caused by a deficiency or super adequacy in the structure, materials, or design, which cannot be practically or economically corrected.

INCURABLE PHYSICAL DETERIORATION: An element of accrued depreciation; a defect caused by physical deterioration that cannot be practically or economically corrected.

INSURABLE VALUE: 1) The portion of the value of an asset or asset group that is acknowledged or recognized under the provisions of an applicable loss insurance policy. 2) Valued used by insurance companies as the basis for insurance .

INTERIM USE: The temporary use to which a site or improved property is put until it is ready to be put to its future highest and best use.

INTERNAL RATE OF RETURN: The annualized yield rate of return or rate of return on capital that is generated or capable of being generated within an investment or portfolio over a period of ownership.

LAND TO BUILDING RATIO: The proportion of land area to gross building area.

LAND RESIDUAL TECHNIQUE: A capitalization technique in which the net operating income attributable to the land is isolated and capitalized to indicate the land's contribution to total property value.

LEASE: A written document in which the rights to use and occupy land or structures are transferred by the owner to another for a specified period of time in return for a specified rent.

LEASED FEE ESTATE: An ownership interest held by a landlord with the rights of use and occupancy conveyed by lease to others.

LEASEHOLD ESTATE: The interest held by the lessee (the tenant or renter) through a lease conveying the rights of use and occupancy for a stated term under certain conditions.

LOAN TO VALUE RATIO: The ratio between a mortgage loan and the value of the property pledged as security; usually expressed as a percentage.

MARKET RENT: The rental income that a property would most probably command in the open market; indicated by the current rents paid and asked for comparable space as of the date of the appraisal.

MULTIPLE LISTING SERVICE (MLS): A service licensed to member real estate boards by the Canadian Real Estate

Association. Used to compile and disseminate information by publication and computer concerning a given property to a large number of agents and brokers.

MORTGAGE CONSTANT: The capitalization rate for debt; the ratio of the annual debt service to the principal amount of the mortgage loan.

NET LEASE: A lease in which the tenant pays all property operating expenses in addition to the stipulated rent.

NET OPERATING INCOME: The actual or anticipated net income that remains after all operating expenses are deducted from effective gross income, but before mortgage debt service and book depreciation are deducted.

NOMINAL INTEREST RATE: A stated or contract rate; an interest rate, usually annual, that does not necessarily correspond to the true or effective rate of growth at compound interest.

OBSOLESCENCE: One cause of depreciation; an impairment of desirability and usefulness caused by new inventions, changes in design, improved processes for production, or other external factors that make a property less desirable and valuable for a continued use.

OCCUPANCY RATE: The relationship or ratio between the income received from the rented units in a property and the income that would be received if all the units were occupied.

OPERATING BUDGET: An estimate of costs to operate a building or condominium complex and corresponding revenues needed to balance them, usually for a 12-month period.

OPERATING EXPENSE RATIO: The ratio of total operating expenses to effective gross income.

OPERATING EXPENSES: The periodic expenditures necessary to maintain the real property and continued production of the effective gross income, assuming prudent and competent management.

OVERALL CAPITALIZATION RATE: An income rate for a total real property interest that reflects the relationship between a single year's net operating income expectancy or an annual average of several years' income expectancies and total property price or value; used to convert net operating income into an indication of overall property value.

PAIRED DATA ANALYSIS: A quantitative technique used to identify and measure adjustments to the sale prices or rents of comparable properties; to apply this technique, sales or rental data on nearly identical properties are analyzed to isolate a single characteristic's effect on value or rent.

GROSS INCOME: The total income attributable to real property at full occupancy before vacancy and operating expenses are deducted.

GROSS INCOME MULTIPLIER: The ratio between the sale price of a property and its potential gross income.

PYRAMIDING: The process of building real estate wealth by allowing appreciation and mortgage principal reduction to increase the investors' equity in a series of ever larger properties.

REMAINING ECONOMIC LIFE: The estimated period during which improvements will continue to contribute to property value.

REPLACEMENT ALLOWANCE: An allowance that provides for the periodic replacement of building components that wear out more rapidly than the building itself and must be replaced during the building's economic life.

REPLACEMENT COST: The estimated cost to construct, at current prices as of the effective appraisal date, a building with utility equivalent to the building being appraised using modern materials and current standards of layout.

RESIDUAL TECHNIQUES: Procedures used to capitalize the income allocated to an investment component of unknown value after all investment components of known values have been satisfied.

REVERSION: A lump sum benefit that an investor receives or expects to receive at the termination of an investment; also called reversionary benefit.

REVERSION FACTOR: A compound interest factor that is used to discount a single future payment to its present worth, given the appropriate discount rate and discount period.

RISK FACTOR: The portion of a given return or rate of return from capital invested in an enterprise that is assumed to cover the risks associated with the particular investment.

SALE/LEASEBACK: A financing arrangement in which real property is sold by its owner/user, who simultaneously leases the property from the buyer for continued use.

SANDWICH LEASE: A lease in which an intermediate, or sandwich, leaseholder is the lessee of one party and the lessor of another. The owner of the sandwich lease is neither the fee owner nor the user of the property; he or she may be a leaseholder in a chain of leases, excluding the ultimate sublessee.

SUBLEASE: An agreement in which the lessee in a prior lease conveys the right of use and occupancy of a property to another, the sublessee.

SUBSTITUTION: The appraisal principle that states that when several similar or commensurate commodities, goods, or services are available, the one with the lowest price will attract the greatest demand and widest distribution.

SUPPLY AND DEMAND: In real estate appraisal context, the

principle of supply and demand states that the price of real property varies directly, but not necessarily proportionately, with demand and inversely, but not necessarily proportionately, with supply.

TITLE INSURANCE: This insurance covers the purchaser or vendor, in case of any defects in the property or title, that existed at the time of sale but were not known until after the sale.

UNITS OF COMPARISON: The components into which a property may be divided for purposes of comparison; e.g., price per square foot, front foot, cubic foot, room, bed, set, apartment unit.

VARIABLE EXPENSES: Operating expenses that generally vary with the level of occupancy or the extent of services provided.

VENDOR TAKE-BACK: A procedure wherein the seller (vendor) of a property provides some or all of the mortgage financing in order to sell the property. Also referred to as vendor financing.

YIELD CAPITALIZATION: The capitalization method used to convert future benefits into present value by discounting each future benefit at an appropriate yield rate or by developing an overall rate that explicitly reflects the investment's income pattern, value change, and yield rate.

GLOSSARY OF STOCK MARKET TERMS

ALL OR NONE OR AON: in investment banking or securities transactions, "an order to buy or sell a stock that must be executed in its entirety, or not executed at all".

ASK PRICE OR ASK: the lowest price a seller of a stock is willing to accept for a share of that given stock.

BEAR MARKET: A general decline in the stock market over a period of time. See: Market Trend.

BOOKRUNNER: In investment banking, usually the main underwriter or lead-manager/arranger/coordinator in equity, debt, or hybrid securities issuances.

BULL MARKET: A period of generally rising prices.

CLOSING PRINT: A report of the final prices for the day on a stock exchange.

FILL OR KILL OR FOK: "An order to buy or sell a stock that must be executed immediately"—a few seconds, customarily—in its entirety; otherwise, the entire order is cancelled; no partial fulfillments are allowed.

GREEN SHEET: A document that accompanies a prospectus for most initial public offerings, and that describes the basic terms of the offering, outlining those that are of the most important to a registered representative.

GREENSHOE: A special arrangement in a share offering, for example an IPO, which enables the

investment bank representing the underwriters to support the share price after the offering without putting their own capital at risk.

REVERSE GREENSHOE: A special provision in an IPO prospectus, which allows underwriters to sell shares back to the issuer.

IMMEDIATE OR CANCEL, IOC, OR ACCEPT ORDER: "An order to buy or sell a stock that must be executed immediately"; if the entire order is not available at that moment for purchase, a partial fulfillment is possible, but any portion of an IOC order that cannot be filled immediately is cancelled, obviating the need for manual cancellation.

INITIAL PUBLIC OFFERING OR IPO: A type of public offering in which shares of a company are sold to institutional investors.

INSTITUTIONAL INVESTOR: An entity which pools money to purchase securities, real property, and other investment assets or originate loans.

MARKET TOP: The highest point of trading before the market shifts from a bull market to a bear market.

MARKET TREND: The tendency of financial markets to move in a particular direction over time.

PUBLIC FLOAT OR FREE FLOAT: The portion of shares of a corporation that are in the hands of public investors as opposed to locked-in stock held by promoters, company officers, controlling-interest investors, or government.

PUMP AND DUMP OR P&D: a form of securities fraud that involves artificially inflating the price of an owned stock through false and misleading positive statements, in order to sell the cheaply purchased stock at a higher price.

RUNOFF OR RUN-OFF: the period at the end of a stock market trading session originally reserved for printing end-of-trading share prices and values onto ticker tape; now used to describe trades at the end of a session that may not be announced or reported until the start of the next session.

STUB: the stock representing the remaining equity in a corporation left over after a major cash or security distribution from a buyout, a spin-out, a demerger or some other form of restructuring removes most of the company's operations from the parent corporation.

TRADE, : the buying and selling of financial instruments.

WIDOW-AND-ORPHAN STOCK: a stock that reliably provides a regular dividend while also yielding a slow but steady rise in market value over the long term.

WITCHING HOUR: the last hour of stock trading between 3 pm (when the bond market closes) and 4 pm EST (when the stock market closes), which can be characterized by higher-than-average volatility.

TRIPLE WITCHING HOUR: the last hour of the stock market trading session (3:00-4:00 P.M., New York City local Time) on the third Friday of every March, June, September, and December, when three kinds of securities expire -: stock market index futures, stock market index options, and stock options.

YELLOW STRIP PRICE OR TOUCH PRICE: in the UK stock market (LSE), the highest bid price or lowest offer price, shown on the SEAQ or SETS screen in a yellow strip.

ADDITIONAL PANEL OF EXPERTS



Emil Joseph
Real Estate Investor



Cindy Wennestrom-Wroblewski
Real Estate Investor



Kevin McCarthy
Former Finance Minister Chief of Staff

Jeff Keeping
President of CFLPA



Adam Bazuk
Mortgage Broker



Stephen Harper
Former Prime Minister of Canada





Tracy Valko
Mortgage Broker



Matt Fabian
Director of TransUnion



Mya Karline
Investor



Alanna Abramsky
Personal Finance Expert

Tyson George
Real Estate Investor



Jimmy Simmons
Realtor, Investor



Mara Soriano
Recent Graduate





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