

Exclusively for the members of
The Education Community
and their families



Financially savvy women top the class:

A woman's guide to building
her own financial style

Welcome!



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About this webinar



Will I be able to get a copy of the slides after the event?



Is this webinar being taped so that it can be viewed afterwards?

What we'll cover



- ✓ How different life changes affect a woman's finances
- ✓ How to take control of your money
- ✓ Understanding your investment options
- ✓ The financial effects of future care giving duties
- ✓ How to protect you and your family
- ✓ Ways to become more financially savvy

Changes that affect your finances



Career

- New job
- Promotion
- Deferred Salary leave
- Second career

Family

- Marriage
- Divorce
- Children
- Empty nest
- Illness/death in family

Housing

- Buying
- Downsizing
- Second property

Retirement

- At what age?
- Income sources
- Future obligations

Tools to help manage change



Take control of your money



1. Pay yourself first
2. Reduce your interest
3. Become debt-free faster

"The average female worker earns 71% of what a man does."

MoneySense magazine,
November 2010

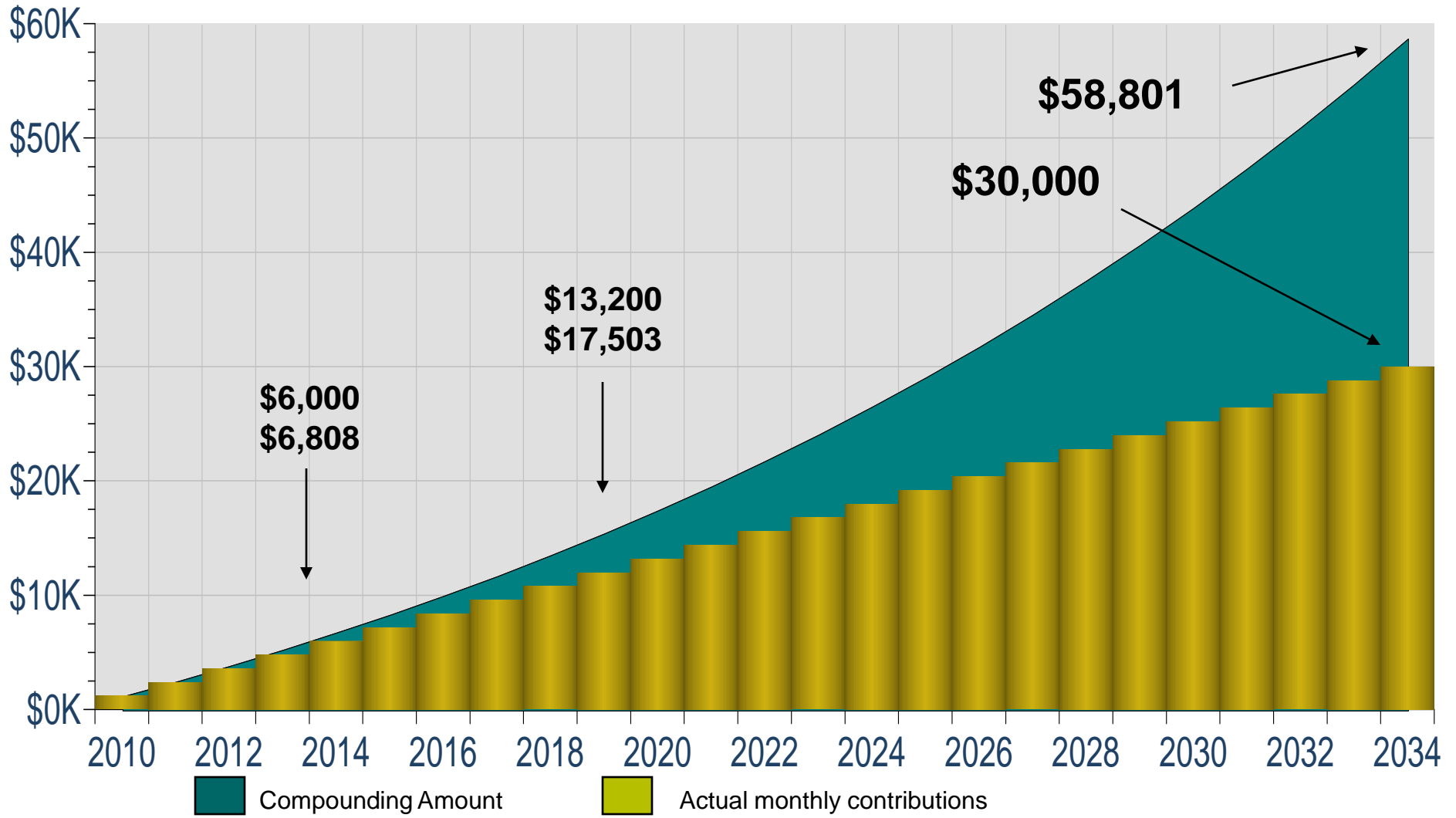


Take control of your money

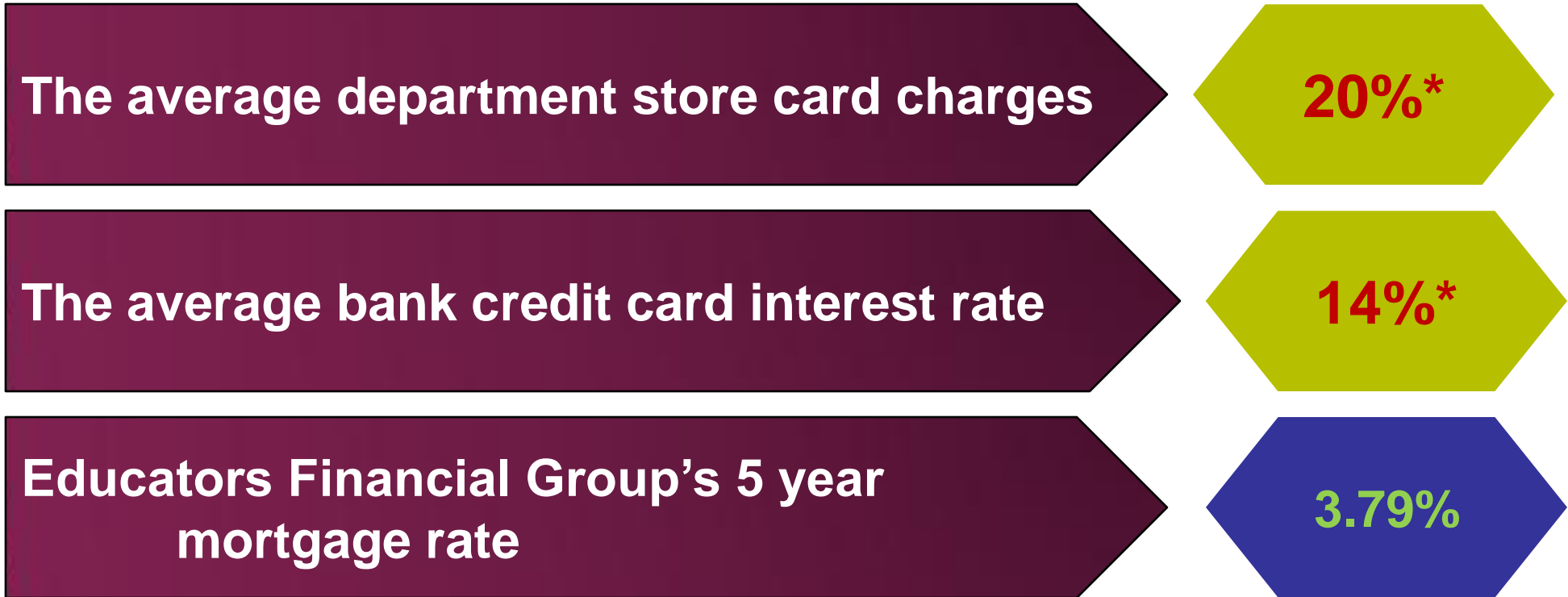
Use a stylist, not a barber



\$100 monthly savings plan



Stop paying high interest



TIP: Department stores take VISA/MasterCard

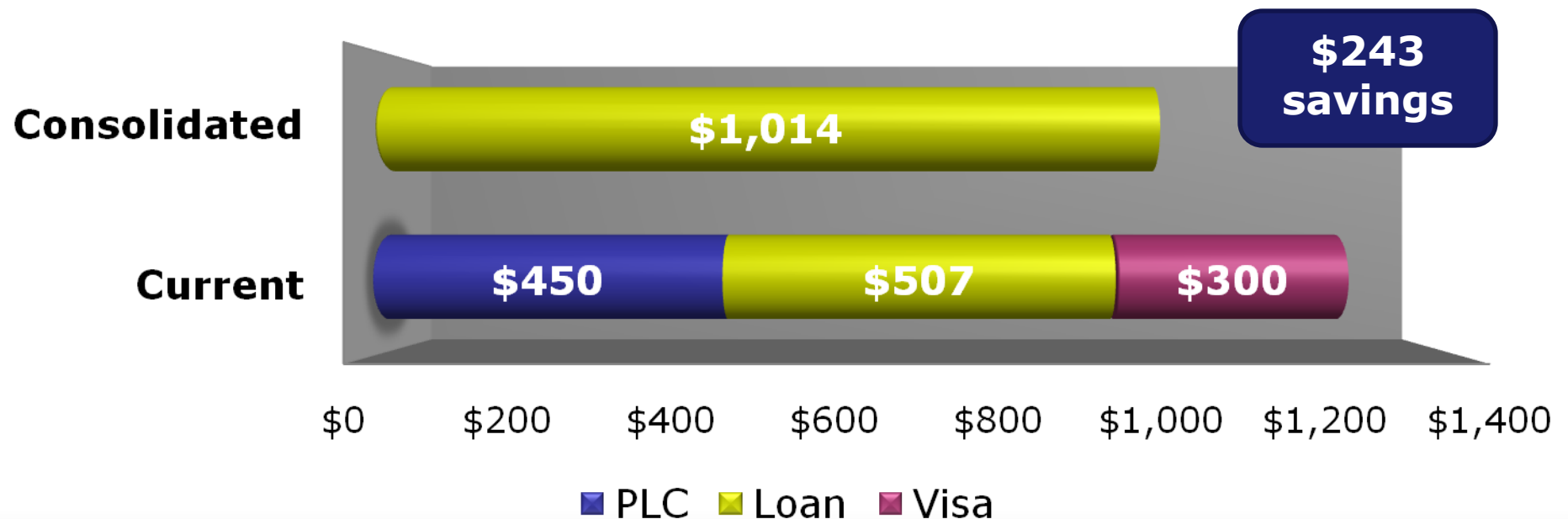
*www.money.canoe.ca

Ways to reduce interest: Case study



Situation: Karen, a grade 10 history teacher, has a Visa, loan and PLC with a balance of \$10,000, \$25,000, and \$15,000, respectively (total balance of \$50,000). What would happen if she consolidated her debt?

Monthly payment:

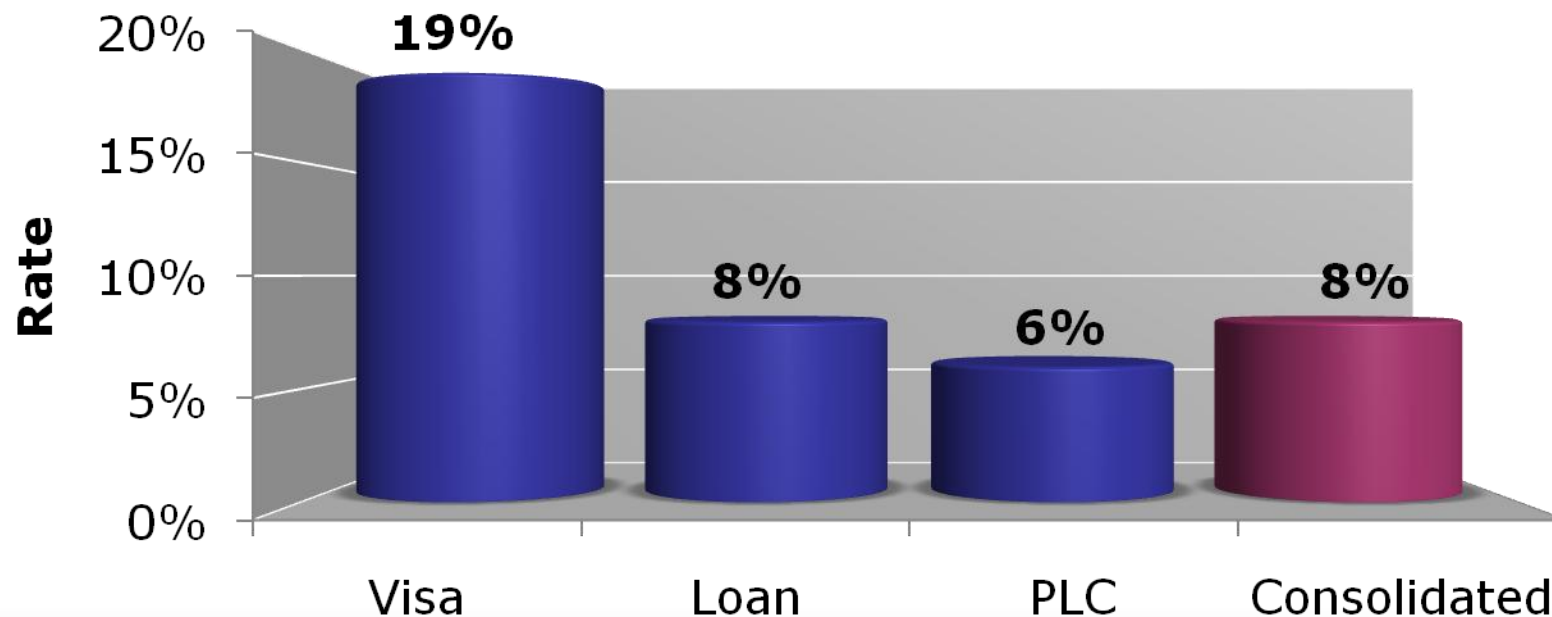


Ways to reduce interest: Case study (cont...)



Situation: Karen, a grade 10 history teacher, has a Visa, loan and PLC with a balance of \$10,000, \$25,000, and \$15,000, respectively (total balance of \$50,000). What would happen if she consolidated her debt?

Interest rate:



Become debt-free faster



Strategy	Voluntary increase	Lump sum payment	Total mortgage payment	Interest saved
Slow and Steady	-	-	\$1052 (monthly)	\$0
Speeding Up	-	-	\$555 (biweekly)	\$25,723
Accelerated	+\$93 biweekly	-	\$648 (biweekly)	\$45,418
Turbo charged	+\$93 biweekly	+\$5,000 annually	\$648 (biweekly) +\$5,000 (annually)	\$68,442

Based on a \$200,000 mortgage (5-year fixed term / 25-year amortization period) and a 4% rate.

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Any questions?

Understand your investment options



Cash

Savings account
Money market
mutual funds

Fixed Income

Government bonds
Corporate bonds
GICs

Equities (stocks)

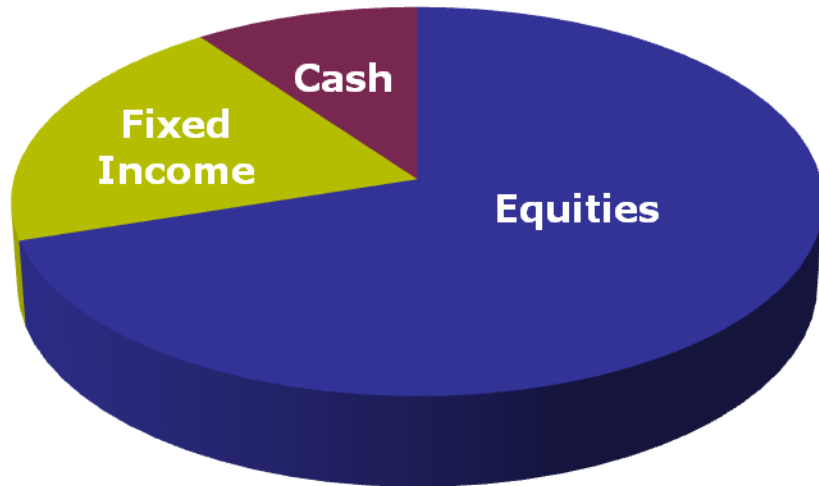
Canadian
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International



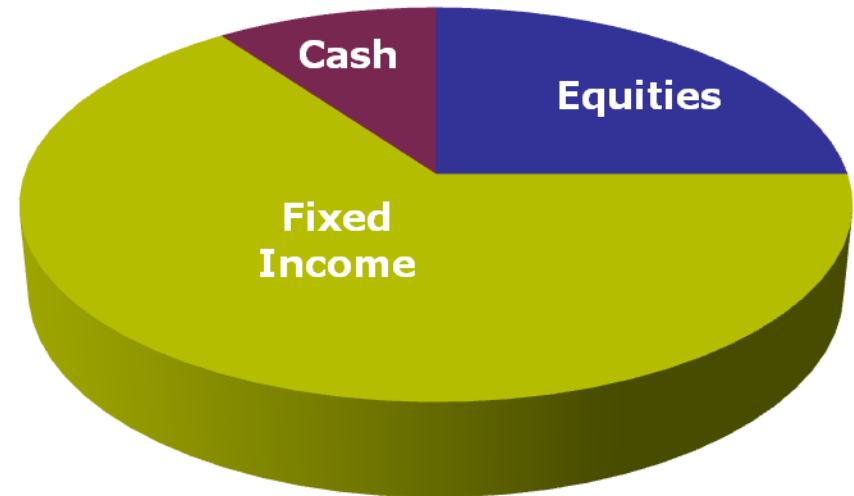
Understand your investment options



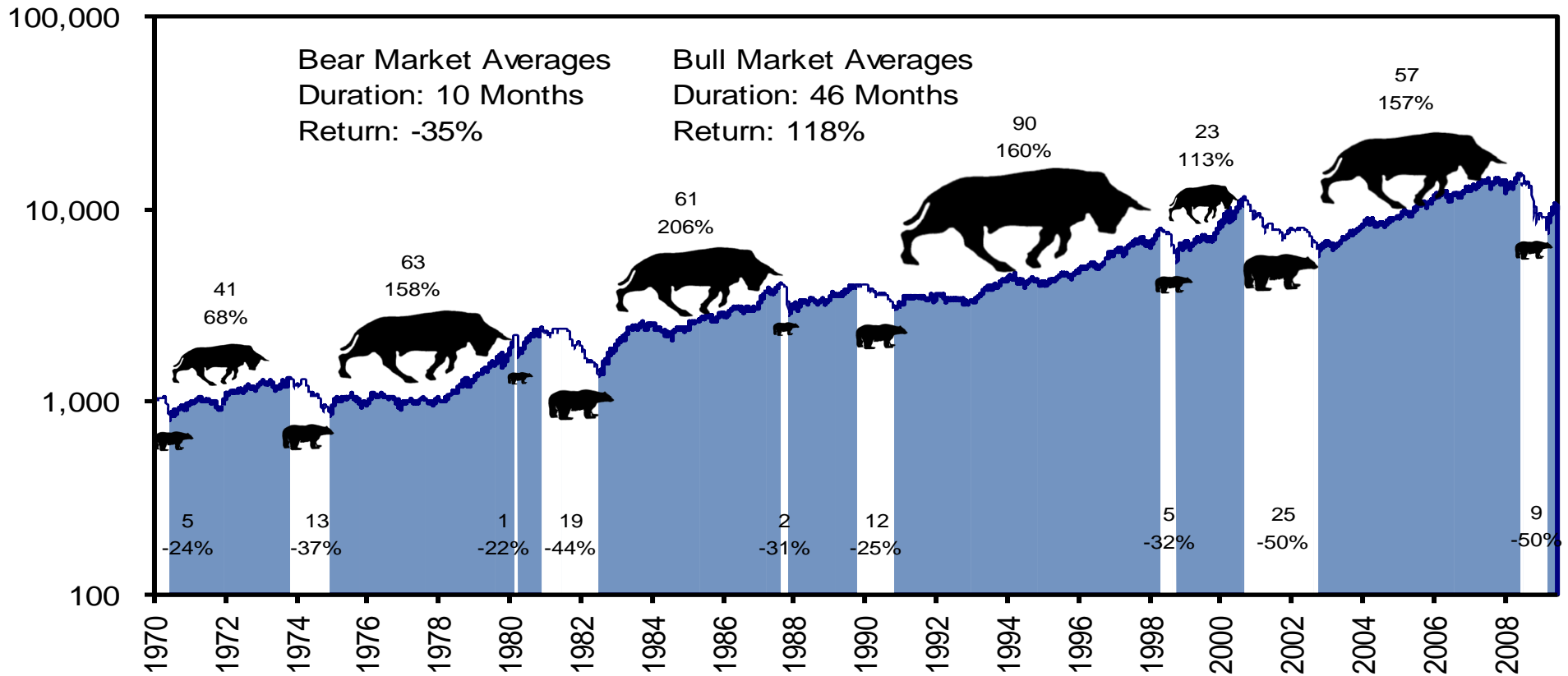
Sample man's portfolio:



Sample woman's portfolio



Understand the market cycle



Source: Bloomberg, Datastream, DundeeWealth

Account options



Where	Why	When
RRSP	<ul style="list-style-type: none">✓ Deduction, tax deferral✓ Future tax implications	<ul style="list-style-type: none">✓ Gratuity rollover✓ RRSP Contributions
Non-registered	<ul style="list-style-type: none">✓ Tax preferred income✓ Annual tax implications✓ Future tax implications	<ul style="list-style-type: none">✓ Additional savings✓ Tax efficient income
TFSA	<ul style="list-style-type: none">✓ Tax free growth✓ \$5000 annual limit	<ul style="list-style-type: none">✓ After-tax gratuity income✓ Additional savings

Rule of thumb: you want to maximize RRSP before you go into non-registered but TFSA vs. RRSP is really situation specific

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Any questions?

Branches of care giving



Protect you and your family



- ✓ Wills
- ✓ Powers of attorney
 - ❑ Financial property
 - ❑ Personal care
- ✓ Insurance



Become more financially savvy



Educational resources

The Learning Centre

Workshops

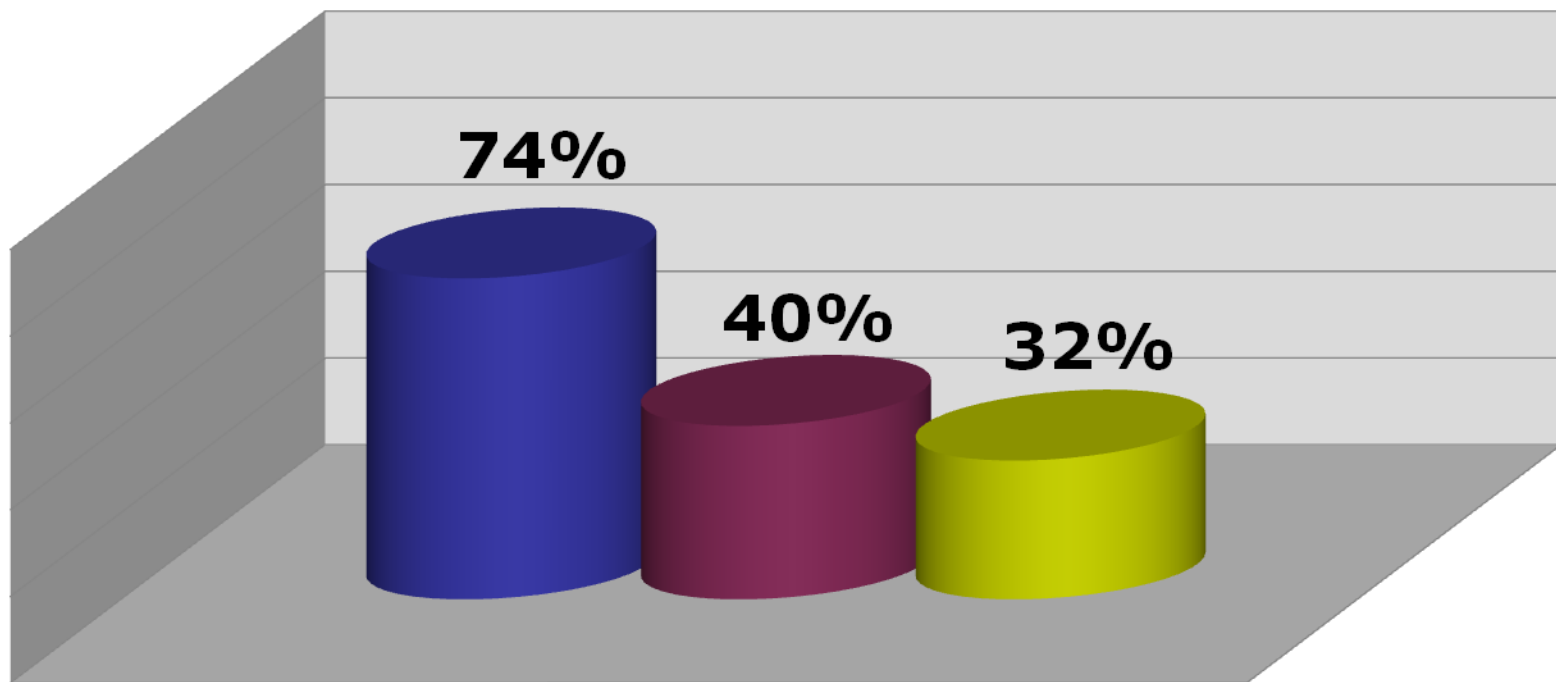
A-list mailing



Become more financially savvy



Percentage of women who...



■ feel savvier than their mothers

■ feel content with their investments

■ have a financial plan

Ask for advice

- ✓ Seek out an accredited financial planner
- ✓ Work with someone who understands you as a member of the education community
- ✓ Be involved
- ✓ Have regular contact
- ✓ Take action



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Any questions?

Thank you!



Bruce Sellery



Lisa Raponi

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