

DRAFT

## **JOHN DOE'S FINANCIAL STORY**

Prepared by Satinder Dhinsa on Sep 17, 2024



# YOUR ADVISOR

**Satinder Dhinsa CFP**

(416) 886-0297

satinder@dhinsawealth.com

[www.satinderdhinsa.com](http://www.satinderdhinsa.com)

## CONTENTS

**Contents** ..... 2

**Assumptions** ..... 4  
Review the assumptions we're making about your plan.

**Needs breakdown** ..... 5  
Current year summary of outflows, including taxes, displayed as a percentage.

**Net worth** ..... 6  
Learn about your current and projected net worth.

**Goal progress** ..... 8  
Check in on where you're at on your financial path.

**Asset allocation** ..... 9  
Review how your money is allocated for each of your accounts.

**Retirement inflows and outflows** ..... 10  
Details on retirement inflows and outflows over time.

**Gross cash flow projection** ..... 11  
A report showing categorized inflows and outflows over time reported as gross values (before withholding taxes)

**Multi-year cash flow** ..... 13  
The annual inflows, net of taxes withheld, and outflows in a selected time period.

**What-if scenarios** ..... 15  
Review the analysis we've done on how different scenarios might affect your goals.

† This presentation, including related hypothetical scenarios (and/or a life insurance illustration) and the values taken from them, are be discussed together with your legal, accounting, tax and financial security advisors. They are not intended for a buying decision or to predict future performance. Actual results will differ. All premiums are estimates.

**Legacy goal** ..... 17  
Review our assumptions about your legacy goals and how our advice could impact them.

**Estate review** ..... 18  
Estate information is an important part of your full financial plan. Review your net estate in this section.

**Disclaimer** ..... 19

DRAFT

# ASSUMPTIONS

Date of plan    Inflation rate

Sep 17, 2024    2.50%

---

Retirement age

John Doe

65

---

Life expectancy

John Doe

90

---

Expenses

Within your plan, you might have money set aside for savings or debt payments. In this plan, any money that you haven't marked for savings or debt payments is considered spent.

---

Rate of return

Current    Recommended

5.36%    5.36%

---

Investment profile

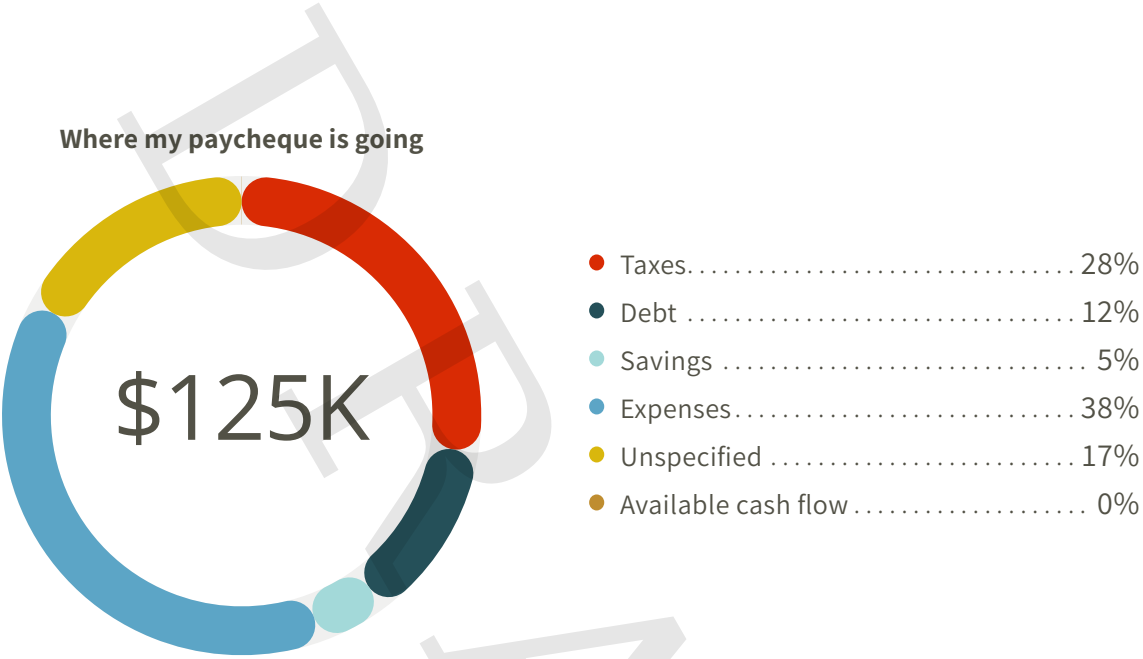
Recommended

Growth

The above return rates are the starting point for your personal investments and serve as initial rates for your current and recommended profiles. For more detailed information, please consult additional sections included in this report.

# NEEDS BREAKDOWN

Recommended



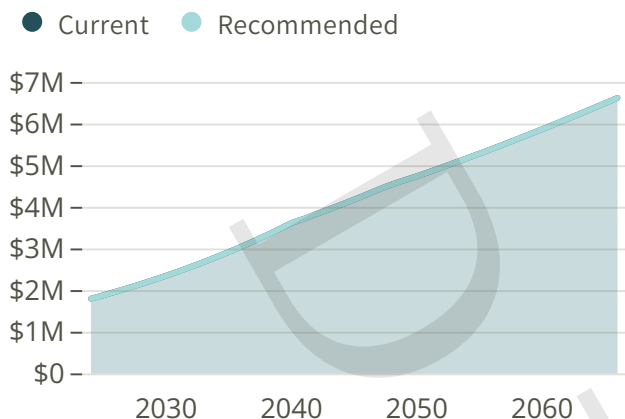
† This presentation, including related hypothetical scenarios (and/or a life insurance illustration) and the values taken from them, are be discussed together with your legal, accounting, tax and financial security advisors. They are not intended for a buying decision or to predict future performance. Actual results will differ. All premiums are estimates.

# NET WORTH

## Current net worth

Description	Total	% Total
<b>Registered accounts</b>		
RRSP account	\$300,000	
TFSA account	\$120,000	
<b>Subtotal</b>	<b>\$420,000</b>	<b>20.79%</b>
<b>Lifestyle assets</b>		
Residence	\$1,600,000	
<b>Subtotal</b>	<b>\$1,600,000</b>	<b>79.21%</b>
<b>TOTAL ASSETS</b>	<b>\$2,020,000</b>	<b>100.00%</b>
<b>Liabilities</b>		
Mortgage	(\$250,000)	
<b>Subtotal</b>	<b>(\$250,000)</b>	
<b>TOTAL LIABILITIES</b>	<b>(\$250,000)</b>	
<b>TOTAL NET WORTH</b>	<b>\$1,770,000</b>	

### Projected net worth



Your net worth is the difference between your assets (the things you own that have monetary value) and your liabilities (your obligations that cost you money).

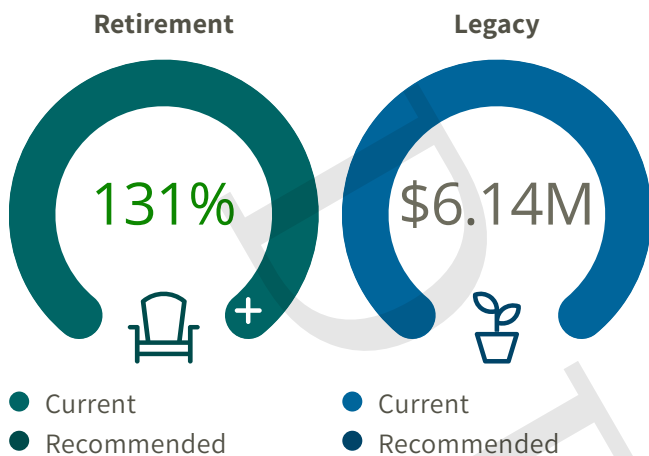
The table above represents your current net worth using the most recent values available.

If you have more assets than liabilities, you've got a positive net worth, which is a sign of good financial health.

The strategies we've laid out in your action plan will give you a greater chance of improving your net worth if you put them into action.

BRAND

# GOAL PROGRESS



## Your financial path

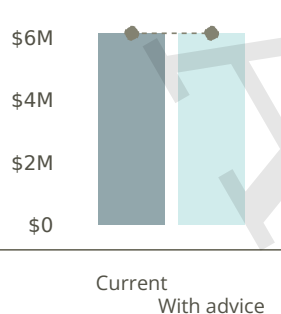
You've got a plan; now, it's important to understand how our advice and strategies might affect your goals.

This page gives you some context for where you are right now, and where you could be in the future if you take the action we're describing.

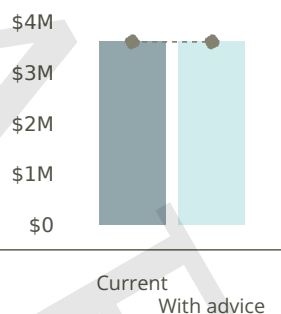
### Lifetime spending



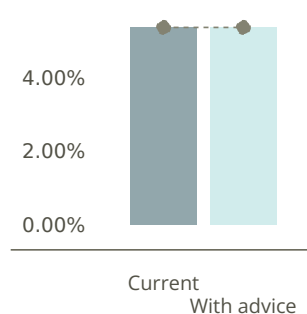
### You'll leave behind



### Net worth



### Investment return



† This presentation, including related hypothetical scenarios (and/or a life insurance illustration) and the values taken from them, are to be discussed together with your legal, accounting, tax and financial security advisors. They are not intended for a buying decision or to predict future performance. Actual results will differ. All premiums are estimates.



# ASSET ALLOCATION

## In your recommended plan

This chart shows the asset mix for all of your investment accounts. You can also refer to the table, which gives you more details about each of the portfolios in your accounts. There is a table for each reallocation point.



## Summary of accounts as of today

● Fixed income.....	20%
● Equity.....	80%

## As of today

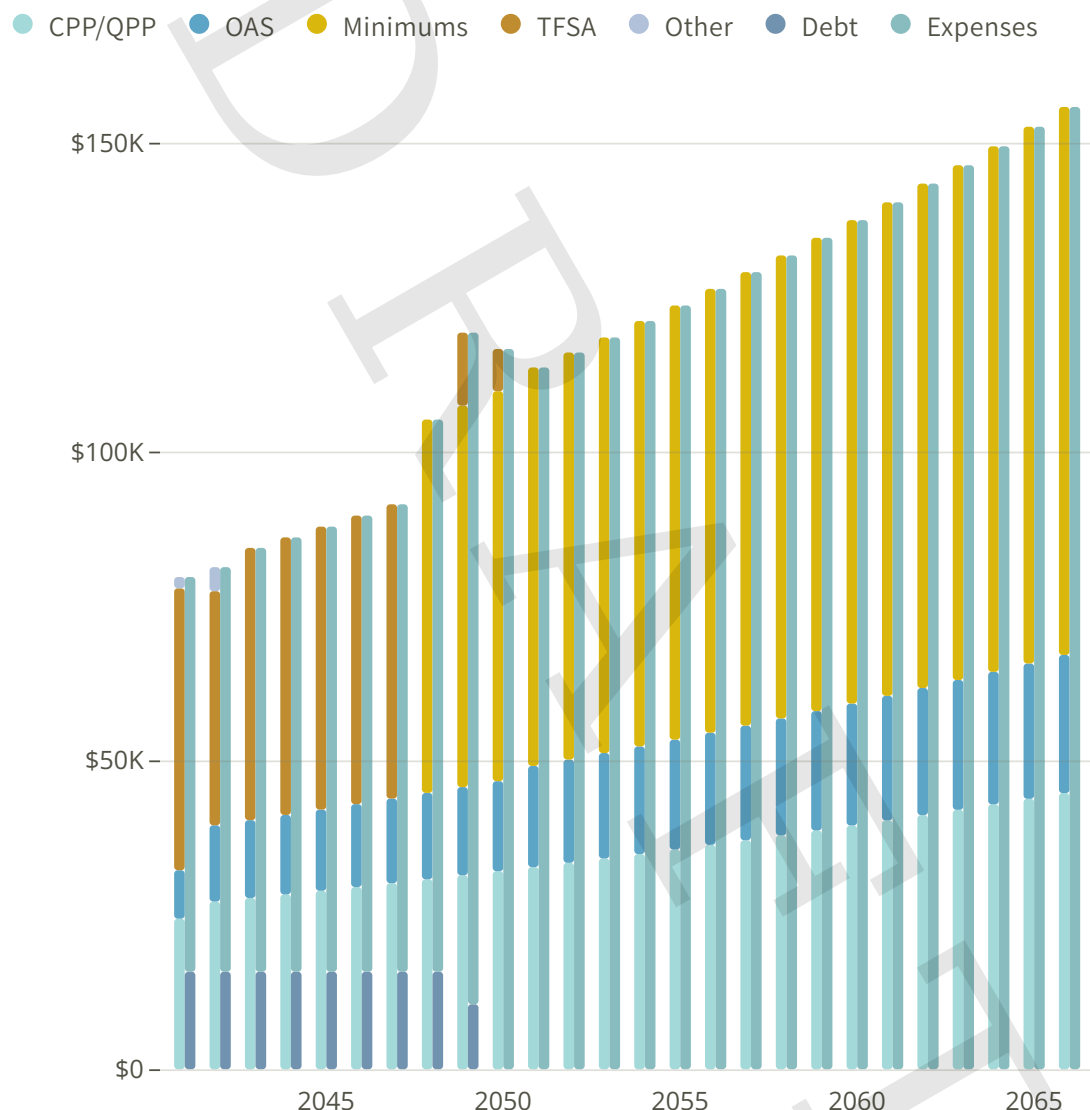
Account name	Type	Account owner	Market value	Portfolio	Return rate	Reallocation
RRSP account	RRSP account	John	\$300,000	Growth	5.36%	Yes
TFSA account	TFSA account	John	\$120,000	Growth	5.36%	Yes

## John's retirement: Jan 14, 2041

Account name	Type	Account owner	Market value	Portfolio	Return rate	Reallocation
RRSP account	RRSP account	John	\$794,471	Growth	5.36%	Yes
TFSA account	TFSA account	John	\$342,482	Growth	5.36%	Yes

# RETIREMENT INFLOWS AND OUTFLOWS

Recommended



† This presentation, including related hypothetical scenarios (and/or a life insurance illustration) and the values taken from them, are to be discussed together with your legal, accounting, tax and financial security advisors. They are not intended for a buying decision or to predict future performance. Actual results will differ. All premiums are estimates.

# GROSS CASH FLOW PROJECTION

## Recommended

Year	Age	Earned income	CPP/QPP	OAS	Minimums	Registered	TFSA	Non-registered	Other	Debt	Savings	Withheld/Taxes	Expenses	Shortfalls
2024	48	\$125,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,781	\$6,000	\$35,998	\$67,222	\$0
2025	49	\$128,125	\$0	\$0	\$0	\$0	\$0	\$0	\$1,866	\$15,781	\$6,000	\$37,128	\$71,082	\$0
2026	50	\$131,328	\$0	\$0	\$0	\$0	\$0	\$0	\$1,780	\$15,781	\$6,000	\$38,137	\$73,191	\$0
2027	51	\$134,611	\$0	\$0	\$0	\$0	\$0	\$0	\$1,785	\$15,781	\$6,000	\$39,174	\$75,442	\$0
2028	52	\$137,977	\$0	\$0	\$0	\$0	\$0	\$0	\$1,662	\$15,781	\$6,000	\$40,237	\$77,621	\$0
2029	53	\$141,426	\$0	\$0	\$0	\$0	\$0	\$0	\$1,927	\$15,781	\$6,000	\$41,331	\$80,241	\$0
2030	54	\$144,962	\$0	\$0	\$0	\$0	\$0	\$0	\$1,804	\$15,781	\$6,000	\$42,457	\$82,528	\$0
2031	55	\$148,586	\$0	\$0	\$0	\$0	\$0	\$0	\$1,811	\$15,781	\$6,000	\$43,609	\$85,007	\$0
2032	56	\$152,300	\$0	\$0	\$0	\$0	\$0	\$0	\$1,686	\$15,781	\$6,000	\$44,808	\$87,398	\$0
2033	57	\$156,108	\$0	\$0	\$0	\$0	\$0	\$0	\$1,967	\$15,781	\$6,000	\$46,043	\$90,251	\$0
2034	58	\$160,011	\$0	\$0	\$0	\$0	\$0	\$0	\$1,863	\$15,781	\$6,000	\$47,313	\$92,780	\$0
2035	59	\$164,011	\$0	\$0	\$0	\$0	\$0	\$0	\$1,890	\$15,781	\$6,000	\$48,613	\$95,507	\$0
2036	60	\$168,111	\$0	\$0	\$0	\$0	\$0	\$0	\$1,786	\$15,781	\$6,000	\$49,953	\$98,164	\$0
2037	61	\$172,314	\$0	\$0	\$0	\$0	\$0	\$0	\$2,064	\$15,781	\$6,000	\$51,330	\$101,268	\$0
2038	62	\$176,622	\$0	\$0	\$0	\$0	\$0	\$0	\$1,938	\$15,781	\$6,000	\$52,742	\$104,038	\$0
2039	63	\$181,037	\$0	\$0	\$0	\$0	\$0	\$0	\$1,946	\$15,781	\$6,000	\$54,192	\$107,010	\$0
2040	64	\$185,563	\$0	\$0	\$0	\$0	\$0	\$0	\$1,819	\$15,781	\$6,000	\$55,687	\$109,915	\$0
2041	65	\$15,850	\$24,373	\$11,093	\$0	\$0	\$45,639	\$0	\$1,829	\$15,781	\$500	\$8,564	\$73,940	\$0
2042	66	\$0	\$27,147	\$12,347	\$0	\$0	\$37,905	\$0	\$3,887	\$15,781	\$0	\$0	\$65,506	\$0
2043	67	\$0	\$27,717	\$12,606	\$0	\$0	\$44,082	\$0	\$0	\$15,781	\$0	\$1,481	\$67,143	\$0
2044	68	\$0	\$28,299	\$12,871	\$0	\$0	\$44,935	\$0	\$0	\$15,781	\$0	\$1,503	\$68,822	\$0

† This presentation, including related hypothetical scenarios (and/or a life insurance illustration) and the values taken from them, are to be discussed together with your legal, accounting, tax and financial security advisors. They are not intended for a buying decision or to predict future performance. Actual results will differ. All premiums are estimates.

Year	Age	Earned income	CPP/QPP	OAS	Minimums	Registered	TFSA	Non-registered	Other	Debt	Savings	Withheld/Taxes	Expenses	Shortfalls
2045	69	\$0	\$28,893	\$13,141	\$0	\$0	\$45,814	\$0	\$0	\$15,781	\$0	\$1,525	\$70,542	\$0
2046	70	\$0	\$29,500	\$13,417	\$0	\$0	\$46,717	\$0	\$0	\$15,781	\$0	\$1,547	\$72,306	\$0
2047	71	\$0	\$30,119	\$13,699	\$0	\$0	\$47,646	\$0	\$0	\$15,781	\$0	\$1,570	\$74,114	\$0
2048	72	\$0	\$30,752	\$13,987	\$60,442	\$0	\$0	\$0	\$0	\$15,781	\$0	\$1,594	\$87,806	\$0
2049	73	\$0	\$31,398	\$14,281	\$61,769	\$0	\$11,806	\$0	\$0	\$10,516	\$0	\$16,376	\$92,362	\$0
2050	74	\$0	\$32,057	\$14,580	\$63,129	\$0	\$6,842	\$0	\$0	\$0	\$0	\$33,462	\$83,147	\$0
2051	75	\$0	\$32,730	\$16,375	\$64,512	\$0	\$0	\$0	\$0	\$0	\$0	\$17,461	\$96,157	\$0
2052	76	\$0	\$33,417	\$16,719	\$65,902	\$0	\$0	\$0	\$0	\$0	\$0	\$18,809	\$97,230	\$0
2053	77	\$0	\$34,119	\$17,070	\$67,286	\$0	\$0	\$0	\$0	\$0	\$0	\$18,715	\$99,761	\$0
2054	78	\$0	\$34,836	\$17,429	\$68,871	\$0	\$0	\$0	\$0	\$0	\$0	\$19,089	\$102,047	\$0
2055	79	\$0	\$35,567	\$17,795	\$70,288	\$0	\$0	\$0	\$0	\$0	\$0	\$19,595	\$104,055	\$0
2056	80	\$0	\$36,314	\$18,168	\$71,856	\$0	\$0	\$0	\$0	\$0	\$0	\$19,923	\$106,415	\$0
2057	81	\$0	\$37,077	\$18,550	\$73,424	\$0	\$0	\$0	\$0	\$0	\$0	\$20,404	\$108,647	\$0
2058	82	\$0	\$37,855	\$18,939	\$74,957	\$0	\$0	\$0	\$0	\$0	\$0	\$20,834	\$110,918	\$0
2059	83	\$0	\$38,650	\$19,337	\$76,627	\$0	\$0	\$0	\$0	\$0	\$0	\$21,239	\$113,375	\$0
2060	84	\$0	\$39,462	\$19,743	\$78,263	\$0	\$0	\$0	\$0	\$0	\$0	\$21,743	\$115,725	\$0
2061	85	\$0	\$40,291	\$20,158	\$79,906	\$0	\$0	\$0	\$0	\$0	\$0	\$22,179	\$118,176	\$0
2062	86	\$0	\$41,137	\$20,581	\$81,670	\$0	\$0	\$0	\$0	\$0	\$0	\$22,628	\$120,760	\$0
2063	87	\$0	\$42,001	\$21,013	\$83,343	\$0	\$0	\$0	\$0	\$0	\$0	\$23,152	\$123,205	\$0
2064	88	\$0	\$42,883	\$21,455	\$85,088	\$0	\$0	\$0	\$0	\$0	\$0	\$23,576	\$125,849	\$0
2065	89	\$0	\$43,783	\$21,905	\$86,903	\$0	\$0	\$0	\$0	\$0	\$0	\$24,073	\$128,518	\$0
2066	90	\$0	\$44,703	\$22,365	\$88,725	\$0	\$0	\$0	\$0	\$0	\$0	\$24,592	\$131,202	\$0

† This presentation, including related hypothetical scenarios (and/or a life insurance illustration) and the values taken from them, are to be discussed together with your legal, accounting, tax and financial security advisors. They are not intended for a buying decision or to predict future performance. Actual results will differ. All premiums are estimates.

# MULTI-YEAR CASH FLOW

## Recommended

Type	Item	2024	2030	2040	2050	2067
TFSA	TFSA account (John)	\$0	\$0	\$0	\$6,842	\$0
Salary	Salary (John)	\$89,002	\$102,505	\$129,876	\$0	\$0
RRIF	RRSP account - RRIF minimum (John)	\$0	\$0	\$0	\$63,129	\$0
Lifestyle assets	Residence - Proceeds from sale (John)	\$0	\$0	\$0	\$0	\$5,584,719
Incomes	CPP benefit (John)	\$0	\$0	\$0	\$32,057	\$0
Incomes	OAS benefits (John)	\$0	\$0	\$0	\$14,580	\$0
Incomes	CPP death benefit (John)	\$0	\$0	\$0	\$0	\$2,500
Government	Income tax refund (John)	\$0	\$1,804	\$1,819	\$0	\$0
	<b>Total inflows</b>	<b>\$89,002</b>	<b>\$104,309</b>	<b>\$131,696</b>	<b>\$116,609</b>	<b>\$5,587,219</b>
TFSA	TFSA account - TFSA Savings (John)	(\$2,400)	(\$2,400)	(\$2,400)	\$0	\$0
RRSP	RRSP account - RRSP Savings (John)	(\$3,600)	(\$3,600)	(\$3,600)	\$0	\$0
Liabilities	Mortgage - Liabilities (John)	(\$15,781)	(\$15,781)	(\$15,781)	\$0	\$0
Government	Income tax payable (John)	\$0	\$0	\$0	(\$16,731)	(\$377,554)
Government	Income tax instalment (John)	\$0	\$0	\$0	(\$16,731)	\$0
Government	Estate tax owing (John)	\$0	\$0	\$0	\$0	(\$98,505)



Type	Item	2024	2030	2040	2050	2067
Government	T3 trust tax payable (John)	\$0	\$0	\$0	\$0	(\$501)
Expenses	Necessity (John)	\$0	\$0	\$0	(\$79,812)	\$0
Expenses	Necessity (John)	(\$48,000)	(\$55,665)	(\$71,256)	\$0	\$0
Unspecified	Personal and household expenses (John)	(\$19,222)	(\$26,863)	(\$38,659)	(\$3,334)	\$0
	<b>Total outflows</b>	<b>(\$89,002)</b>	<b>(\$104,309)</b>	<b>(\$131,696)</b>	<b>(\$116,609)</b>	<b>(\$476,560)</b>
	<b>Ending balance</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$5,110,659</b>

# WHAT-IF SCENARIOS

## The market crashes

### Assumptions - Market shock

The % market drop you're preparing for	30.00%
The date you think this could happen	Retirement + 1 Years
Number of years the drop will last	4 years
Recovery effectiveness	67.00%

Impact on goals	Without recommendations		With recommendations	
	Goal ability	Ability if the scenario occurs	Goal ability	Ability if the scenario occurs
 Retirement	131%	122% <span>-9%</span>	131%	122% <span>-9%</span>
 Legacy	\$6.14M	\$5.9M <span>(\$245K)</span>	\$6.14M	\$5.9M <span>(\$245K)</span>



# WHAT-IF SCENARIOS

## You live longer

### Assumptions - Longevity

Number of years

10 years

Impact on goals	Without recommendations		With recommendations	
	Goal ability	Ability if the scenario occurs	Goal ability	Ability if the scenario occurs
 Retirement	131%	109% <span>-22%</span>	131%	109% <span>-22%</span>
 Legacy	\$6.14M	\$7.88M <span>\$1.74M</span>	\$6.14M	\$7.88M <span>\$1.74M</span>



# LEGACY

A legacy goal is an important part of your plan because it helps you decide how you'd like your funds to be distributed at the time of your death. Together with your advisor, you have come up with this plan to help make sure your legacy will be managed according to your wishes.



● Current ● Recommended

Net estate	
\$6.14M	\$6.14M
Final taxes	
\$500K	\$500K

† This presentation, including related hypothetical scenarios (and/or a life insurance illustration) and the values taken from them, are be discussed together with your legal, accounting, tax and financial security advisors. They are not intended for a buying decision or to predict future performance. Actual results will differ. All premiums are estimates.

# ESTATE REVIEW

This review compares how much your estate might be worth upon death under your current plan and this presentation. We've taken your assets and liabilities into account, along with any estate transactions.

We've listed your net estate as a dollar value, and your estate shrinkage – the amount that an estate loses when its owner dies, from things like taxes and administration costs – as a percentage. These numbers can help you compare between your current plan and your recommended plan.

Keep in mind that your estate and/or executor may need to pay probate or estate fees settling your estate, along with any other tax that may be owed. These values do not take into account the effects of future inflation on monetary value.

## Current estate

### Before estate settlement

Lifestyle assets	\$5,584,719
Registered	\$759,283
TFSA's	\$272,246
<b>Total net worth</b>	<b>\$6,616,248</b>

### Estate transactions

CPP death benefit (John)	\$2,500
Estate tax owing (John)	(\$98,505)
Income tax payable (John)	(\$377,554)
T3 trust tax payable (John)	(\$501)
<b>Total</b>	<b>(\$474,060)</b>

<b>Net estate</b>	<b>\$6,142,188</b>
-------------------	--------------------

Estate shrinkage (\$)	(\$474,060)
-----------------------	-------------

Estate shrinkage (%)	-7.17%
----------------------	--------

## Recommended estate

### Before estate settlement

Lifestyle assets	\$5,584,719
Registered	\$759,283
TFSA's	\$272,246
<b>Total net worth</b>	<b>\$6,616,248</b>

### Estate transactions

CPP death benefit (John)	\$2,500
Estate tax owing (John)	(\$98,505)
Income tax payable (John)	(\$377,554)
T3 trust tax payable (John)	(\$501)
<b>Total</b>	<b>(\$474,060)</b>

<b>Net estate</b>	<b>\$6,142,188</b>
-------------------	--------------------

Estate shrinkage (\$)	(\$474,060)
-----------------------	-------------

Estate shrinkage (%)	-7.17%
----------------------	--------

# DISCLAIMER

## Key points:

- We've put together this presentation based on the information you provided.
- The use of historical data in this presentation is not a prediction or guarantee of future performance.
- Any changes in financial data can affect the outcome of your plan, so you and your advisor will need to review your plan's assumptions regularly and adjust them.
- This review is meant to help your own planning and analysis but isn't a substitute for your own judgement.
- Although this plan might reference products, this isn't an offer to buy, sell or recommend a particular product.

**Important:** The examples provided in this presentation are not predictions or guarantees of actual results. Your actual results may vary to a material degree due to factors outside of the assumptions used in this presentation. For items such as rates of return, historical data is used to produce future assumptions used in the presentation. However, past performance is not a guarantee or predictor of future performance. Actual return rates and performance may vary to a significant degree from that represented in this presentation.

Current financial data assumptions used in this illustration are based on information provided and reviewed by you. Those assumptions must be reconsidered on a frequent basis to ensure the results are adjusted accordingly. The smallest of changes in the current financial data provided can have a dramatic impact on the outcome of this illustration.

Any inaccurate representation by you of the facts or assumptions used in this presentation can invalidate the results.

This presentation does not constitute legal, accounting or tax advice. It is your responsibility to consult with the appropriate professionals. All assumptions related to taxation are based on current Canadian tax legislation and interpretations for Canadian residents, which are subject to change.

This presentation is not designed as a substitute for your own judgment, nor is it meant to eliminate the necessity of

your personal review and analysis. This presentation is designed to supplement your own planning and analysis to help you fulfill your financial objectives.

All premiums in this presentation, outside of those taken from policy illustrations, are estimates and are based on standard non-smoker ratings. The issuance of a product and its premium and rating may change from that estimated in this presentation depending on health and personal information you provide us, and is subject to our underwriting assessment and decision if you apply for a product.

**Investments considered:** This presentation does not consider the selection of individual securities; the presentation provides model portfolios. The results contained herein do not constitute an actual offer to buy, sell or recommend a particular investment or insurance product. All investments are inherently risky. The asset classes and return rates used in the presentation are broad in nature. The scenarios shown are not indicative of the future performance of actual investments, which will fluctuate over time or lose value. Refer to the Asset Allocation section of this presentation for details on return rate assumptions used throughout this presentation. There are risks associated with investing, including the risk of losing a portion or all of your initial investment.

This presentation, and its hypothetical scenarios, are intended to form a basis for further discussion with your legal, accounting, tax and financial security advisors. Actual future investment returns, taxes and inflation are unknown. Do not rely on this presentation to predict future investment performance. All premiums are estimates and may vary.

This presentation may contain values taken from one or more policy illustrations. To fully understand how some of the policy values shown in this presentation may vary, it is necessary to read the presentation together with the related policy illustration(s). This presentation is incomplete without the policy illustration(s). For insurance assumptions, please see the insurance illustration(s).

You shouldn't make a buying decision without reviewing the illustration for any insurance policy referred to in this presentation with your advisor.