

1. **Professional Advisors Forum June 8, 2011**
2. **Upgrading out of country medical insurance**
3. **Tax Free Savings account or RSPs**

1. Professional Advisors Forum for 2011

On June 8th, 2011 I'll be hosting my 2nd annual Professional Advisor's Forum designed for lawyers and accountants. This year I'll have Florence Marino, LLB, Assistant Vice President of the Tax & Estate Planning Group, Manulife update on taxation of life insurance, Dennis Serre, Serre Financial Consulting Services Inc. present about the common mistakes in setting up and closing out an IPPs. Closer to the date I'll advise on a third speaker who will speak about something topical for the time. Look for your invitation early in March to register your spot. If you think your lawyer or accountant may benefit from attending please feel free to forward to them.

2. Manulife adds a concierge service to its US medical plan

Where do you go if you have a health emergency while in the US? Did you know wait times at some U.S. hospitals is over 4 hours? Manulife has just added a no cost feature to its out of country medical insurance plan called Standby MD in the US. Call them and they will arrange for a physician house call, emergency room admission and a medical specialist appointment if need be. Replacing a lost or forgotten prescription! Maybe not as good as bringing your doctor along with you but pretty close. Next time you are travelling and need insurance let me know and we can get you a quote. Graham is in Mexico this week with the graduating class of WLU and with all the turmoil there his mother wishes he had something like this there!

3. TFSAs or RSPs

So the question is what to do with your savings whether to put the money into a Tax free Savings Account or RRSPs. First of all I've seen people who have a Lines of Credit accumulating money in a TFSA. Don't do that! Pay down the debt, better return. If you are in a low income probably the TFSA is the better option as it will not affect income tested benefits when withdrawn. Middle income people here is a suggestion, accumulate funds inside a TFSA and transfer to an RSP when your income increases (more bang for your buck). Those of you in a higher incomes should maximize both plans. If you are confused do one or the either as saving money is always a good thing!

Cheers,

Earle

PS If you get more email than you can ever read & I'm adding to the glut, drop me a note and I'll remove you from my mailing list.

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