

BEFORE YOU SIGN

In Canada, we have a variety of choices when it comes to financial advice, services and products. Before investing, buying insurance or creating a financial plan be sure that you can answer the following questions.

<i>Questions to ask yourself</i>	• What is the purpose of this money/insurance/financial plan? • How much risk can I handle - will volatility make me worry? • Will I need the money for something soon, like tuition, a house purchase or a new car? What is my time horizon? • How much do I have to invest? What can I afford per month, per year? Will I be adding more money each year? • What are my current investments types? How much are they worth? • Do I want to work with a planner? What are my goals? Am I happy to outsource my financial planning needs? Do I want to manage my own investing?
<i>Questions to ask a potential planner</i>	• How long have you been in the industry? What are your qualifications? • Can you provide me with information about your firm/regulatory bodies/compliance/investor protection? • What services do you offer? What is included in the fees and/or commissions I'll pay? What will your services cost me? How am I charged? Frequency? • Who will work with me on my account and planning? • How often will I receive statements? How many times a year will we meet? How will you keep me updated and informed?
<i>Questions to ask about potential investment options</i>	• What are the risks associated with this investment? Am I comfortable with the level of risk? • What charges/costs are associated with a specific product? • Are there any tax consequences? • How easily can I convert my investment into cash? • What information is available about this option?
<i>When you select a planner</i>	• Provide accurate complete information about your financial situation and keep your planner informed of changes that may occur. • Make sure you are comfortable with the planner and that you trust him/her. Stay committed to your plan. Always keep the lines of communication open with your planner. • Ask questions about your investments; keep good records of all information you receive (i.e. copies of forms, notes from meetings etc)