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Merry Christmas

and

Happy New Year

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I would like to thank my clients for their business during the year, and I look forward to our continued business relationships in the coming year. I wish them, and all readers of my newsletter, a very Merry Christmas and Happy New Year. May the true spirit of the season warm both your homes and your hearts, and may we get closer to world peace in the coming year. I hope your holidays are safe and create happy memories.



Quote

"We spend precious hours fearing the inevitable. It would be wise to use that time

*adoring our families,
cherishing our friends,
and living our lives.*

Maya Angelou

Back by popular demand! This tasty, light dessert is great over the busy holiday season, and it only takes a couple of minutes to make!

Green Envy

- 1 package Pistachio pudding mix
- 1 19 oz can crushed pineapple (well drained)
- 1 500 grams peach yogurt
- 1 500 grams cool whip

Mix all of the above together (use the dry pudding mix - DO NOT MAKE the pudding). You could add red cherries if desired. I usually keep a little of the cool whip aside to use for a topping.



Were you aware that ...

- in Nova Scotia, RRSPs and RRIFs are not creditor protected at all financial institutions? If you would like to learn how to creditor protect your RRSP and/or RRIF, call me.
- 2007 Federal Budget changes allow either partner (married or common-law) to allocate up to 50% of qualified pension income to his or her spouse? The qualified pension income received is taken into consideration when calculating the receiving spouse's pension tax credit (maximum credit of up to \$2,000).
- if you are 69 (or turning 69) in 2007, you are no longer required to convert your RRSP to a RRIF or annuity before December 31, 2007? Actually, you can make additional contributions for 2007, 2008 and 2009 (provided unused contribution room is available) before converting your RRSP to a RRIF or annuity before December 31 of the year of your 71st birthday.
- a property tax rebate may be available if you live in Halifax Regional Municipality, and your household income is \$28,000 or less?
- CPP (Canada Pension Plan) benefits have a ceiling, so your survivor's CPP pension could be reduced or eliminated?
- a Disability Tax Credit (2006 – \$6,741) may be available if parents of young children with diabetes spend an average of at least fourteen hours a week for life-sustaining therapy (insulin is considered life-sustaining therapy)?
- the RESP annual limit of \$4,000 has been eliminated, and the lifetime contribution limit has been increased from \$42,000 to \$50,000? The maximum annual RESP contribution qualifying for the 20% Canada Education Savings Grant (CESG) has been increased from \$2,000 to \$2,500.

For more information on these or other topics, visit my web site at

www.checkwithjoan.com