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Merry Christmas and Happy New Year

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 the readers of my newsletter a very Merry Christmas and Happy New Year. May the true spirit of the season warm both your home and 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

Some odds and ends!

Travel insurance

Normally when you are approved for medical benefits under a group medical insurance plan, you think you are covered and that the coverage will not change without you being notified. Well, the travel insurance portion may. There may be exclusions for medical conditions (including adjustments to medication) that required a medical consultation during 3 (sometimes 6) months prior to travel departure. I suggest that you carefully check your coverage prior to traveling. For those who spend time in warmer climates during the winter, it may mean having your annual checkups in the spring (upon return from travels) rather than in the fall (prior to going).



In the recent Federal Government Budget, the following proposed changes could prove beneficial to some retirees.

Age credit enhancement:

The amount used to compute the age credit has been increased from \$4,066 to \$5,066. This will provide an additional \$152.50 (for 2006) of Federal income tax relief. The age credit begins to be phased out when net income reaches \$30,270. It is currently phased-out when net income reaches \$57,377, however, with the proposed change; this would extent to \$64,043.

Pension income splitting:

Another proposed change is to allow pensioners (who qualify for the pension income tax credit) to allocate up to one half of their pension income to their spouse/common-law partner. This is an opportunity to reduce household income tax and perhaps avoid the age credit and OAS (Old Age Security) claw back zones. Currently income splitting is allowed for CPP (Canada Pension Plan) benefits only. Another method of income splitting is Spousal Registered Retirement Savings Plans.

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Food, rather than food for thought!

The following is a favorite dessert recipe of mine. It has been passed along so often that I'm not sure of the name, so let's call it "Green Envy". It is a great light (can also be "lite") dessert for the holidays and simple 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.

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Chipits Cherry Jewel Bars

- 1 ¼ cup flour
- 2/3 cup brown sugar
- ¾ cup margarine
- 1 egg
- ½ teaspoon salt
- 1 ½ cup salted mixed nuts
- 1 ½ cup halved candied cherries
- 1 cup semi-sweet chocolate chips

Combine:

1/3 cup brown sugar with flour. Cut in margarine. Press firmly into un-greased 15"x10" pan. Bake 350 for 15 minutes. Beat egg slightly in large bowl. Stir in remaining 1/3 cup brown sugar and salt. Add nuts, cherries and chocolate chips. Toss mixture lightly to coat. Spoon evenly over baked layer. Press firmly. Bake an additional 20 minutes. Cool. Cut into bars.