



# Clipboard

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## Are you aware...

... that if you plan to withdraw from your Tax Free Savings Account (TFSA) in the next few months, and if you withdraw before December 31, 2009, the amount withdrawn will be added to your 2010 contribution limit? If you wait to withdraw in January, 2010, then you will need to wait until 2011 for your contribution room to reflect the amount withdrawn.

... that the Canada Pension Plan (CPP) is reviewed every three years, and recent changes have been proposed? If approved by Parliament, some of these changes could take effect in 2011. It is anticipated that current CPP recipients will not see their benefits changed; however, proposed changes could have an impact for those who will be eligible for early retirement benefits within the next couple of years. Some areas of change being considered are the following:

- removal of the work cessation test
- increase (over a five-year period starting 2012) in the reduction adjustment from .5% to .6% per month for early pension benefits prior to age 65

three-year period starting in 2011) in the decrease from .5% to .7% per month for delaying

receipt of pension benefits until after age 65 and before age 70

- increase in the general low earnings drop-out
- continued payment of CPP premiums if working while receiving early CPP retirement benefits—which would increase

As I mentioned, these are proposed changes and, if passed, are not expected to come into play until 2011. All the same, you should keep the proposals in mind when planning your retirement

... that if an uninsured visitor to Canada requires medical treatment, he or she could be in for an unpleasant surprise? Daily rates depend on the actual hospital, but to give you an idea, in Halifax, one could be looking at approximately \$3,800 (ballpark figure) for a bed plus physician costs, and should intensive care unit (ICU) services be required, then the daily rate could approach \$11,000. Insurance can be applied for either before or after arriving in Canada (if approved, waiting periods differ). We think of health insurance when we travel outside Canada, but sometimes overlook the fact that visitors to Canada should ensure they are protected so as to avoid financial hardship.

# Upcoming events

## P.I.N.K.™

(Protection, Investment, and the Need for Knowledge)

On Tuesday September 22, 2009 more than fifty ladies attended the first of a four-part series for women—the P.I.N.K.™ event. It is an educational series for women, by women, to help women make informed financial choices, especially during critical decision-making stages in their lives. There is also a non-financial portion that provides information and entertainment, which makes for a very enjoyable evening.

Pamela Chisholm and Joan Mikkelsen host these FREE events. All investment presentations are by Sarah Daly, Empire Life.

Mark the following **Tuesdays** on your calendar, and plan to attend as many as you can.

**November 3, 2009:**

Retirement Planning; and Safety for Women, by Cpl. Lise Hamel, RCMP

**January 19, 2010:**

Family Asset Protection; and Healthy Eating, by Laurie Barker Jackman, Sobeys

**March 2, 2010:**

Life and Estate Planning; and Double Duty—One Week, One Bag, by Cindy Wheeler, Customizing Wardrobes

As seating is limited, let Joan know (468-0602) if you will be attending. I hope to see you there!

## Serving Seniors Social

**Saturday, October 31, 2009**

**Holiday Inn, Dartmouth**

**9:30 a.m.– 4:00 p.m.**

**For FREE tickets, call Joan at  
(902) 468-0602.**

**Tickets will be \$5 at the door.**

Last year over 200 people attended. And, incidentally, I noted that the last person to leave was the person who had arrived first in the morning! It was a very successful event, and we expect the same success this year.

This is our third annual social for seniors. I am a founding member of Serving Seniors Alliance whose members are caring businesses and organizations who provide trusted, professional services to our seniors.

There will be entertainment (Gary Beals and other entertainers), a trade show, refreshments, educational presentations, and prizes. There is no age requirement, as the program is designed for seniors and for those who have seniors in their lives.

I look forward to seeing you there!

My apologies to readers not living in the Halifax/Dartmouth area.

Perhaps you can come visit a relative or friend, and take in some of these events?

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

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