

MINDING YOUR BUSINESS

SIMPLIFYING YOUR LIFE Mid-Year Financial Review

By John Niekraszewicz, BMath, FCSI, CFP, FMA,
JVK Life & Wealth Advisory Group



Where did the first half of 2006 go? Or should I say, "Didn't we just celebrate the new millennium?"

Time is flying by and we are faced with increasing complexity in our careers and family lives. As members of a self-regulatory association, AOLS members must be aware of proposed legislative changes that can impact the way you do business. Because my firm is a member of The Mutual Fund Dealers Association of Canada we face similar legislative and compliance complexity. But in the long run change is good if it builds public confidence and trust in our professions.

So you are not alone when it comes to changes in your profession that are outside of your control. The financial services industry is also adding to complexity in your life by manufacturing new investment products and services at a very fast pace.

But we are finding that families with comprehensive financial needs and confidentiality are still not being properly provided for by the larger, product driven financial institutions. These

families want totally independent, objective advice. They don't want captive investment products. They want to integrate investment, tax and wealth transfer goals into a comprehensive family strategy.

In other words, they want to add simplicity to their complex lives by having a master financial plan.

So with the first half of 2006 behind us, this is a good time to measure your progress toward simplifying your lives, achievement of your financial goals and to make mid-year corrections.

Financial Goals - Is your family on track to achieving its key financial goals? These might include college funding, generating retirement income or purchasing a vacation home.


Investment Planning - How has your portfolio performed over the past year compared to the benchmark? Does your asset allocation include exposure to commodities and global growth? Are there any dogs in your portfolio that need to be sold?

Tax Planning - Start by reviewing your 2005 tax returns, your most recent pay stubs and your investment account

statements. Are there ways to legitimately increase your deductions, defer income into next year and ultimately reduce your taxes for 2006?

Insurance and Estate Planning - Review your life, disability, health, property and casualty coverage. Is your coverage adequate and cost effective? Make sure that the named beneficiaries on your pension plan and insurance policies are current.

Now is a good time to ensure that 2006 will be a good year in your journey toward achieving your financial goals and adding simplicity to your life.

I would encourage you to review your master financial plan with your current financial advisor or contact me and I would be pleased to map out a plan for you. 

John Niekraszewicz, BMath, FCSI, CFP, FMA, (Nick-ra-shev-itch) is a Certified Financial Planner, President of JVK Life & Wealth Advisory Group and focuses on pension planning for individuals and corporations. He can be reached at 1-800-767-5933 ext. 111 or info@jvkgroup.com.

Sites to See

<https://www.osgeo.org/>

Open Source Geospatial Foundation

The Open Source Geospatial Foundation (OSGeo) is a not-for profit organization that has been created to support and build the highest-quality open source geospatial software. The foundation's goal is to encourage the use and collaborative development of community-led projects. This website serves as a portal for users and developers to share their ideas and contribute to project development. As the Open Source Geospatial Foundation grows and changes, so will this website.