



A WELLNESS CHECKUP for Your Financial Health

By **Lori McKay** Photos **Bruce Jollimore**

There are many milestones in a person's life when he or she seeks financial advice. It might be the purchase of a new home, starting an RRSP or after being laid off from a job. But visiting your financial advisor for general wellness checkups on a regular basis is important.

"It's kind of like car maintenance," says Emily Rae, a senior financial planning advisor at Assante Capital Management Ltd. "If you change your oil, get regular tune-ups and take care of your car, your car is going to run longer. I know people are busy, but we encourage clients to come in at least once a year for a sit down, or even over the telephone or through Skype. There are little things a financial advisor can do to help people reach their goals faster."

Rae says people don't always start financial planning as early as they should, noting some clients will come in only a year or even six months before retirement. "We want to see them five or 10 years before they retire, and every year up until that time," says Rae. "We can talk about their retirement plan and their RRSPs. We can look at ways to reduce their mortgage, their plan for having a nest egg, or maxing out their tax-free savings account."



Emily Rae, Senior Financial Planning Advisor at Assante Capital Management Ltd.

In a perfect world, Rae says everyone would start planning for retirement the moment they get their first job.

"People in their 20s don't always think about these things, but if we can meet with someone in their 20s we can say, 'Hey, if you save \$50 a month or don't allocate every dollar toward housing and put some in savings, you'll be further ahead.'"

Assante Hydrostone advisors will often hear from clients throughout the year about specific concerns. For example, in September they get a lot of calls about education savings plans, and during RRSP season clients will contact them to make a contribution. The advisor will usually address the one issue at that time, but Rae says it's not the same as coming in for a full review.

"Everybody's situation is completely unique and we are here to help."

– Emily Rae, Senior Financial Planning Advisor at Assante Capital Management Ltd.

"It's like if you go to the doctor because you have the flu, which is not the same as a checkup. They serve different purposes and you need to see your doctor for both. It's the same for us."

Rae says that although setting a new year's resolution is not the best way to start the year for everyone, it is still a good time for people to think about their finances.

"In the new year we generally recommend clients take small steps to pay more attention to their overall financial health. It doesn't have to be 'I'm never going to spend any money on coffee ever again,' it can be 'Am I doing all the right things to get me to my goal?'"

A financial portfolio is different for each client.

"Everybody's situation is completely unique and we are here to help," says Rae.

Offering a full range of financial planning services and solutions, Assante Hydrostone advisors work closely with other members of each client's financial team — such as their accountant and lawyer — to combine the individual pieces together to form a complete wealth management plan. ■



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