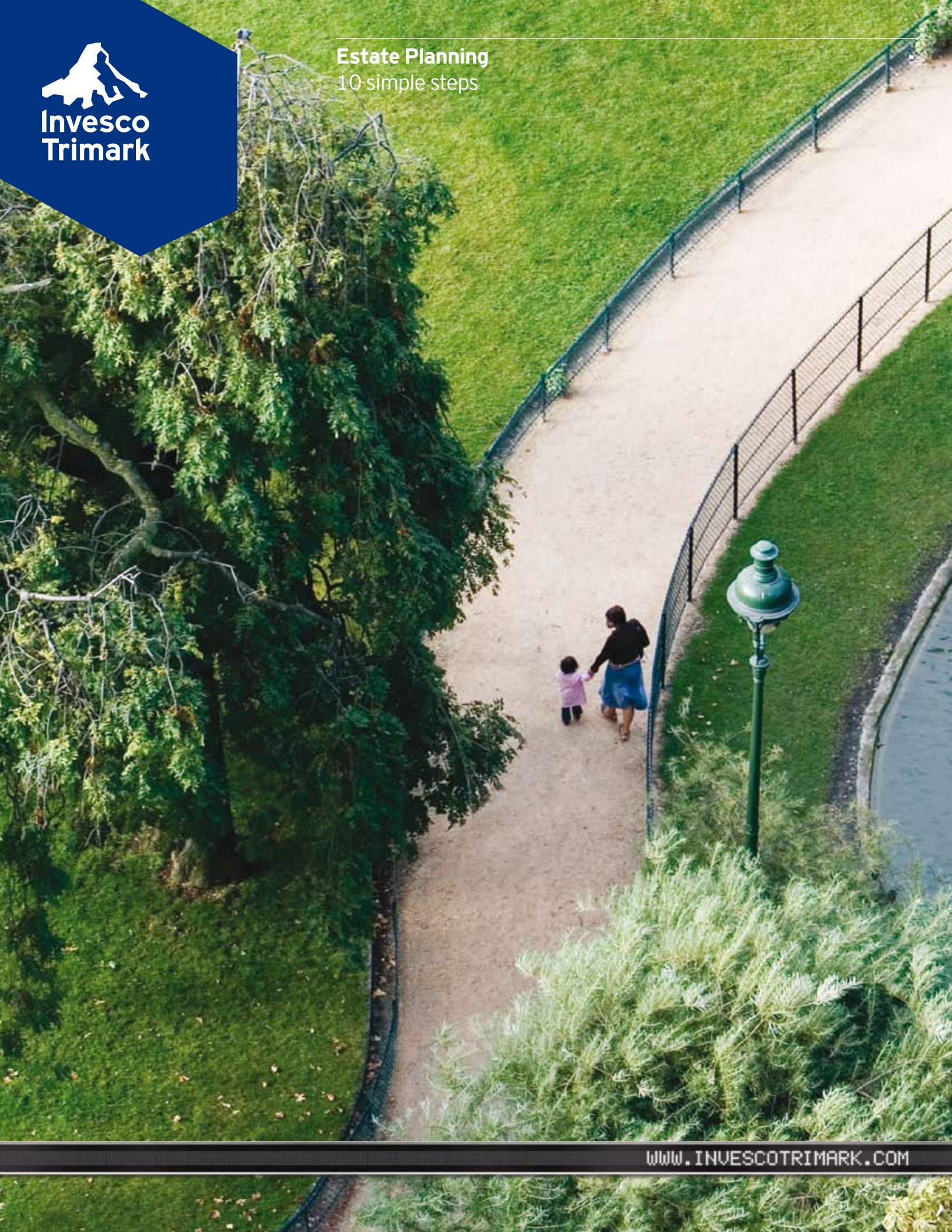




**Estate Planning**  
10 simple steps





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## **Getting started on estate planning with Invesco Trimark**

As we journey through the various stages of life, we spend considerable time building relationships and accumulating assets. Passing on a legacy to family and friends and avoiding unnecessary taxes and administrative delays takes good planning. Your estate plan is as individual as you are, and taking the time to complete your arrangements now will give you control over how you provide for those closest to you. As you read the different stories in this booklet, take time to think about your own estate plan and how you can establish an estate plan that reflects what's most important to you and your loved ones.



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## Estate planning

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Estate planning is about life - in the present and in the future. Most importantly, estate planning is about the life of your family and loved ones - and the peace of mind you get from helping to preserve their financial security.

By its very nature, estate planning is a difficult subject to discuss - even more so to plan for because it forces us to come to terms with our own mortality. Yet it's something you need to talk about openly with your loved ones today because you can't do so after you're gone - or after they're gone.

Each person will approach estate planning differently, with personal motivations and expectations. No estate plan will be exactly like another. Estate planning should be a reflection of your personal priorities and choices.

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### **Estate planning is generally guided by three rational motivations**

1. Provide adequately for family members and/or other loved ones
  2. Ensure that your estate is distributed in the most timely manner possible after your death
  3. Minimize taxes - during your lifetime and, equally important, for the beneficiaries of your estate
- 

### **... and three emotional motivations**

1. Gain comfort from knowing your loved ones are well looked after
2. Feel secure knowing that settling your affairs will not add more stress to those grieving for you
3. Rest assured that your estate will be distributed the way you wish



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## Your payoff for reading on

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This booklet was produced to give you an outline of what you need to consider to make your estate plan complete. You will need your advisor, lawyer and possibly a tax professional, to apply the most current tax, trust, estate and family laws of your province to your personal situation. The comprehensive estate planning steps and recommended reading list will help to expand your knowledge. Above all, we hope this booklet, combined with the expertise of your advisor, will give you the confidence to meet the challenges associated with handling estate matters.

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### Why you need an estate plan

#### Benefits of estate planning

- Distributes your assets as you intended; provides funds to cover funeral expenses, as well as immediate and/or long-term family living costs
- Keeps more of your money in the hands of your heirs
- Minimizes income tax and probate fees (no probate fees in Quebec); designates charitable gifts; declares your personal care preferences, including terminal medical treatment and organ donation intentions
- Provides for the tax advantages of income splitting
- Ensures business continuity for business owners
- Identifies the people chosen to carry out your last wishes and care for your children

#### Taking action now

Too often, advisors and estate planning professionals hear, “I wish I’d known about this sooner” from distressed family members. Whatever your status - male, female, married, widowed, divorced, single, young, old, middle class or wealthy - everyone can benefit from estate planning. Unfortunately, too few people follow this advice. Planning your estate and communicating your wishes as appropriate can protect your estate and, as importantly, allow your heirs the opportunity to prepare themselves for their changed circumstances. The “do nothing” option is not in the best interests of your family, your business or other relationships. As the world we live in becomes increasingly characterized by legal action and government intervention, estate planning is something everyone should do.

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# Creating your estate plan - Step by step

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**Step 1: Consult and retain appropriate professionals.** The complexity of your situation will determine the assistance you will require from professionals to create your estate plan. Your team may include an advisor, lawyer and tax planner. We recommend you make time to interview each practitioner thoroughly before retaining his/her services, as he/she will have access to some of the most intimate details of your life. The most logical place to start, therefore, is with a professional you've likely already established a trustworthy relationship with and who knows the intimate details of your personal goals - your advisor. Your advisor can recommend a lawyer and if necessary, a tax professional with whom he or she shares a working relationship.

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When many Canadians think of estate planning, they think only of a Will. There's much more to consider. This step-by-step process will take you through effective estate planning. The rules covering the legal concepts outlined in this brochure may vary from province to province. After reviewing this booklet, talk to your advisor to help determine your next steps.

## Advisor's role

- Help you estimate the size of your estate
- Help develop estate goals
- Liaise with other practitioners on your estate planning team
- Perform cost-benefit analysis
- Outline strategies for you to maximize size of estate
- Provide direction on various strategies and their implementation
- Confirm the timely planning and implementation of the plan
- Ensure competent management of assets
- Provide support for you when creating your plan
- Communicate with beneficiaries and help with administration

## Legal advisor's role (includes notaries in Quebec)

- Review your estate goals
- Draft legal documents: Wills, powers of attorney and trusts
- Provide direction on various strategies and tactics
- Draft, review and interpret trusts
- Represent the estate in litigation of Wills and estate disputes
- Mediate or arbitrate any estate disputes
- Serve as trustee, executor or agent, if asked
- Assist estate and trust administrators to interpret your wishes

## Tax planner's role

- Assess estate goals from a tax perspective and advise accordingly
- Reduce the tax payable during your lifetime and at death
- Advise on tax implications of various strategies and tactics

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**Step 2: Draw up a household balance sheet.** A household balance sheet is a summary of your financial situation that ultimately determines your overall net worth. Your net worth is the value of your assets (what you own) minus your liabilities (what you owe). If you don't already have one, work with your advisor to develop your household balance sheet.



**A household balance sheet helps you:**

- Get a snapshot on what you are worth financially
- See how vulnerable you might be to shifts in your circumstances (i.e., should a death or disability occur)
- Guard against the effects of tragedy by letting you review how much income will be available to support your family, including insurance proceeds from policies
- Understand how risk tolerant and comfortable you are with handling your debt
- Reflect on your lifestyle and consider what is important to you. This will help in long-term financial planning

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**Adding up a lifetime**

John and his wife Heather have been considering setting up an estate plan. They have worked hard during the 25 years they have been together, and now that their three sons are grown and on their own, John and Heather want to plan their own future.

John's advisor recently sent him an estate planning questionnaire, which John and Heather have been completing. To their delight they have calculated their net worth as follows:

<b>Assets</b>	
Home (mortgage is now paid off)	\$250,000
RRSP - John	\$140,000
RRSP - Heather	\$65,000
Joint investment account	\$32,000
Vehicles	\$18,000
Personal items	\$2,500
<b>TOTAL ASSETS</b>	<b>\$507,500</b>
<b>Liabilities</b>	
Line of credit balance	\$15,000
<b>NET WORTH</b>	<b>\$ 492,500</b>

John and Heather didn't think they were wealthy enough to have an estate, and now realize that they must seriously review their Wills and incapacity<sup>‡</sup> planning. They intend to make an appointment with John's advisor to discuss these issues, as well as how income tax and life insurance can affect their estates.

<sup>‡</sup> Inability to make or convey an individual's own decisions



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### Mark & Laura's story

Besides being a good businessman and savvy investor, Mark is also a smart estate planner. Over his 45 years of investing, he built an RRSP nest egg valued at \$850,000, a healthy provision for his wife and grown children. Mark named his wife, Laura, the beneficiary of his RRSP. On his death, taxable withdrawals can be made from the RRSP to support Laura for the rest of her life. However, if they both died the RRSP would be fully taxable - to the maximum amount of \$475,000. As this is Mark and Laura's main asset, the tax due would take a serious bite out of their children's inheritance. As a precaution, Mark purchased a life insurance policy to cover the tax bill, thereby guaranteeing the children would receive the full value of the RRSP.

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**Step 3: Understand your life insurance needs.** It's important to work with your advisor or insurance expert to match your long-term financial objectives with your insurance needs. Proceeds from life insurance policies can be used to:

### Replace income

Your family may lose your income if you die or become unable to work. The insurance money can be invested to produce income to replace some or all of the lost earnings.

- Term insurance has no cash value and is less expensive
- Universal life insurance has a term insurance component and a tax-deferred savings or investment component

### Pay estate expenses

People often underestimate the cash required to meet a variety of expenses, including funeral expenses, income taxes, estate administration and probate fees, and other debts payable. The proceeds from an insurance policy can help to ease these burdens.

### Leave an inheritance

If you don't own a lot of assets, this is one of the best ways to provide for your loved ones.

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### Key question #1

With estate planning in mind, what types of insurance should be considered? Here are the most common types of insurance:

- Whole life insurance can work as an investment and provide a death benefit; it builds a cash value that's tax deferred. Premiums are usually higher compared to other types of insurance

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### Key question #2

How much insurance do you need? Ideally, you should try to balance affordability with your beneficiaries' anticipated needs. Examine your debts, income needs, occasional and regular expenses and expected future expenses.

On your death, the proceeds from an insurance policy go to the designated beneficiary. If you have minor children, you may want the proceeds to be held in a trust for them.

If you are part of a closely held business where associates are shareholders, insurance proceeds allow the surviving associates to acquire your interests.

The help of your advisor or insurance agent, legal advisor or tax planner will help you clearly define your needs.

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## Step 4: Draw up your Will.

### The purpose of a Will is to:

- 1 Name the person (executor, estate trustee or liquidator) or institution that will administer your affairs on death
- 2 Administer and/or pass on assets that have not already been distributed prior to death
- 3 Name a guardian for any minor children (In Quebec, a guardian to minor children is called a “tutor.” The right to appoint a tutor belongs to the last surviving parent)
- 4 Express any limits on the use of your assets

A Will is a crucial legal document signed in accordance with specific rules. If you die without one (die “intestate”), provincial legislation dictates how your assets are divided. In addition, your loved ones will incur needless time and expense in applying to the courts to look after your affairs.

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## There are three types of Wills:

### Formal Will

- Signed by you in the presence of generally two witnesses, each of whom should sign in your presence
- Witnesses should not be your beneficiaries or their spouses; otherwise their bequests may be invalidated
- Typically drafted by a lawyer to ensure your Will is legally valid, meets your needs and does not create any future problems

### Holograph Will (Not accepted in some provinces)

- Written entirely in your own handwriting and signed by you
- No witness is necessary
- Not recommended as it may create unnecessary legal complications
- Your heirs, not to mention the courts, may have trouble trying to interpret your expressed wishes

### Notarial Will (In Quebec only)

- Made before a notary
- Signed by you, a witness and a notary
- Kept by notary in special register

Your Will won't become effective or public until your death. Until then, you can change the terms or revoke it completely - as long as you are mentally competent. Your Will should be reviewed at least once every three years to ensure it has not been affected by changes in legislation or whenever there has been a change in your personal situation (i.e., marriage or divorce)

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## Appoint a personal representative

Selecting the individual or company who will carry out the terms of your Will for you may be one of the most important decisions you'll ever make. Your personal representative (called an executor in most provinces, a liquidator in Quebec or estate trustee in Ontario) is responsible for settling and managing your affairs after your death.

This is more than an honour you are bestowing on family members or a friend. You are selecting the person who will be best suited and capable to either handle all your affairs after you're gone or oversee their administration with the assistance of knowledgeable professionals. The appointment may be an imposition as the designate must:

- 1 Commit time to carry out all duties and responsibilities - may include taking time off from work or sacrificing other personal responsibilities
- 2 Deal with your family members, perhaps for a number of years if the estate assets are not immediately distributed

Make sure you and your executor completely understand the responsibility you are entrusting to them. It's an appointment for life or until removed by the court.

## Executor's responsibilities

- 1 Locate and review Will
- 2 Make funeral arrangements
- 3 Solicit professional counsel
- 4 Notify the beneficiaries of their bequest
- 5 Secure estate assets
- 6 Open estate account
- 7 Submit Will for probate
- 8 Advertise for estate creditors
- 9 Convert residual estate assets
- 10 Pay financial obligations
- 11 Complete final tax returns/obtain clearance certificate
- 12 Distribute inheritance
- 13 Make trust arrangements
- 14 Prepare estate accounts
- 15 Close estate accounts

With these responsibilities in mind, consider the following character traits when appointing your executor:

- **Integrity and good judgment** - Will the person be able to act fairly in dealing with family members?
- **Willingness** - Is he/she willing to take on the commitment?
- **Time, patience and organization skills** - Will he/she be able to follow up on all of the details, either directly or with assistance from professionals?
- **Accessibility** - Will the person be around to talk to family and advisors? Does he/she live nearby?
- **Familiarity** - Can he/she deal with the family dynamics?
- **Legal and financial awareness** - Will he/she understand where professionals may be needed for investment, tax and legal advice?
- **Discuss compensation with executor**

Many people often appoint more than one executor. Some people appoint a family member because of their understanding of family dynamics, and a professional to handle administrative and legal aspects of the estate settlement. Naming an alternate is also wise in the event your appointed executor(s) cannot serve. Some people prefer the services of a corporate executor (trust company or law firm).

Reasons for choosing a corporate executor include:

- You do not want to burden family members or friends
- You do not know anyone who has the expertise to be your executor
- You do not have immediate family members who live close by, or do not want to have them involved
- You anticipate potential family strife
- You anticipate struggles for control over certain assets or business interests
- Your appointed individual executor is unable or unwilling to undertake the task
- You want to make sure your wishes are carried out, if you and your spouse die in the same tragedy

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## Appoint a guardian

A guardian (or “tutor” in Quebec) is the person who will become the legal custodian of your minor children should you die. Choose someone you trust, and who understands what you think is best for your kids. The appointment of one or more guardian(s) in your Will may only have a limited time effect. An application may still have to be made to the courts to formally appoint the guardian.

Parents should openly discuss their desires with the person or people they want to appoint to ensure the appointee(s) are willing to take on the responsibility. Remember that a good choice for a guardian when your children are younger may not be a wise choice when they are teenagers.

In Quebec, tutorship grants an individual parental authority over the minor personally, and the property of a minor, unless these duties are specifically divided.



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### Elaine's story

Jeff and Elaine, living in Ontario, were married for 15 years and had two healthy children. After Jeff's death, Elaine was not particularly worried about her financial situation given that their house was fully paid for and there was a handsome investment portfolio in Jeff's name and an insurance policy that named his estate as beneficiary. Altogether, Jeff's investment assets totalled over \$450,000. Yet upon contacting her lawyer, Elaine discovered Jeff had never prepared a Will.

Without a Will, an application had to be made to the court to appoint an administrator. This triggered the payment of legal fees of \$6,000 plus administration fees of another \$5,000. Elaine was entitled to inherit the first \$200,000 of Jeff's estate, with the remainder to be split among Elaine (1/3) and their children (2/3). She also had to sell some of their investment portfolio to pay legal fees and to raise funds for the children's legal shares of the estate. What's more, the investments had appreciated significantly, leaving the estate with a large capital gains tax liability totalling thousands of dollars. The \$7,000 left in a joint savings account was wiped out by funeral and associated expenses.

Preparing a Will and instituting some other simple estate planning measures such as naming Elaine the beneficiary of the life insurance policy would have changed this situation. Elaine could have reduced legal costs and deferred capital gains payments, while easing the impact of her and her children's sudden loss.



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### Taking care of the children

When Richard and Sandra married, it was the second marriage for both. Richard's daughter Kari is 10 and Sandra's son Daniel is 7. Richard and his ex-wife, Diana, share custody of Kari, but Sandra, whose ex-husband, David, has not been heard from in two years, does not have any custodial rights to Daniel. Richard and Sandra recently met with their advisor to review their Wills and incapacity planning. The couple was surprised to learn that their existing Wills may no longer be valid because they were drawn up before they were married. They were alarmed to learn that unless there was a guardian named in their valid Wills (known as "tutor to the minor" in Quebec) there was a possibility that Kari and Daniel could be separated and claimed by their surviving parent. Although this was not a big issue with Richard, Sandra was concerned that Daniel might have to live with a father he did not know. With help from their advisor, Richard and Sandra met with a legal consultant to discuss the best way to ensure the future of their children.

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**Step 5: Establish power of attorney for property.** At some point in the future you may be unable to make your own financial or personal care decisions. But you can prearrange for someone to make these decisions according to your wishes by having a lawyer draft a separate power of attorney for property and personal care.

A power of attorney for property gives one or more people the authority to manage your financial affairs if you cannot do so - the person you appoint should be someone you would literally trust with your life (it could be the executor appointed in your Will).

There are two types:

- **General** - covering all aspects of your financial affairs, or
- **Limited** - limiting the scope of powers given to your designate(s)

If prepared properly, a power of attorney for property will remain valid if you become mentally incapacitated.

NOTE: In Quebec, a power of attorney for property is called a "mandate given in anticipation of the mandator's incapacity."

All powers of attorney terminate on death, the appointment of a committee or guardian by a court order, or on the death of the person you have appointed as attorney. You can revoke a power of attorney at any time, as long as you are mentally competent.

In Quebec, a "mandate given in anticipation of incapacity" gives similar powers to the "mandatary" as outlined above for an "attorney."

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**Step 6: Establish power of personal care.** Medical and lifestyle decisions must often be made quickly when someone is seriously ill; hence, one or more family members are often granted this power of attorney to make decisions for you.

Power of attorney for personal care includes direction for your health care, nutrition, shelter, clothing, and safety issues, as well as your wishes from a medical perspective. A lawyer can help you prepare this and advise you of the limitations that may apply.



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**Step 7: Minimize taxes and administration fees.** Your estate may encounter certain obligations for income tax and probate taxes on your death, which may reduce the proceeds intended for the beneficiaries of your estate. If any part of your estate must go through probate to validate the Will before transferring ownership of assets, the entire estate value may be subject to probate taxes.

### **Keep it in the family**

To minimize income tax and probate taxes payable, there are ways to distribute assets to your heirs outside of your estate. The key is to reduce the value of your estate.

The simplest way is to ensure you have designated beneficiaries for registered retirement savings plans (RRSPs), registered retirement income funds (RRIFs), annuities, life insurance policies and guaranteed investment certificates (GICs) issued by insurance companies, whenever possible so that assets do not form part of your estate. (In Quebec, you may designate a person as a beneficiary of an RRSP, RRIF or financial instrument - for example, GICs or segregated funds - other than by Will only if it qualifies as an annuity or life insurance policy. )

Institutions may not be required by law to have executors file for probate to transfer the proceeds if there is a designated beneficiary named. Keep your beneficiary designations up to date since these assets are distributed according to the last beneficiary designation on record. If your spouse is your beneficiary, consider adding an alternate beneficiary to cover the possibility that your spouse does not survive you.

Here are some other options that may or may not apply to your circumstances:

### **Establish joint ownership with right of survivorship**

In this case, property passes to the survivor by law rather than through the Will. Since the jointly held asset does not form part of the first joint owner's estate, the need for probate on jointly held property and the payment of probate taxes are eliminated.

Under Quebec law, accounts may only be opened as "tenants in common. " The right of survivorship is not legally recognized.

## **Leverage insurance**

Some insurance products provide a straightforward alternative for minimizing probate taxes. GICs issued by insurance companies are actually annuities and are eligible to be paid directly to designated beneficiaries rather than passing through the estate. This eliminates the probate taxes that are payable on the GIC.

You may want to consider additional life insurance to cover administrative and tax liabilities. Cash from insurance policies may also generate sufficient liquidity to cover probate taxes, income tax liabilities and other debts payable at death.

Life insurance solutions, however, are contingent on the individual's age, health and insurability, as well as the ability to pay the annual premiums.

## **Prearrange your funeral**

Anyone who has arranged funeral plans knows the stress, confusion, pain and potential for added costs that can result from last-minute preparations. As well as reducing costs, preplanning funeral arrangements allows for family input, ensures your wishes are followed and relieves family members from having to make decisions at a difficult time.

If you have prearranged your funeral, make sure you tell your executor and family members.

## **Minimize taxes payable on the estate**

Income tax can be the single greatest liability on the household balance sheet. In fact, where assets are not transferred to a surviving spouse or common-law partner, the realized value of an estate may be substantially less than anticipated due to taxes payable on the estate prior to distribution.

The two largest tax bills generally result from the deemed disposition of both registered and non-

registered investments. In the case of an RRSP or RRIF account, the balance is paid out and is taxed against the estate as income.

For non-RRSP investments, taxes must be paid on all the unrealized capital gains of the investments. Significant gains may also be realized on property other than an individual's principal residence (a family cottage, for example).

## **Establish a living family trust**

By transferring assets to a living trust while alive, the assets are removed from the estate and therefore reduce the value of the estate subject to probate taxes. This also ensures that the testator maintains control over the assets transferred to the trust. There are revocable trusts (called Alter-Ego or Joint Partner) that are available to people who are 65 years of age or older.

The planning strategies referred to here may have adverse tax and legal consequences and may not reflect your financial goals. Please obtain financial and legal advice before proceeding.

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### **Step 8: Keep track of accounts and important information.**

One of the most difficult roles for an executor and family members is gathering the information required to settle the estate. Eliminate this concern by centralizing all household information from birth certificates, passports and other legal documents, to bank accounts and insurance policy numbers, to phone company and hydro account details. Once you have documented your important information, store a copy in a safe place and let someone close to you know where it is.

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**Step 9: Let someone know.** After you have gone through all the steps of developing an estate plan, the final piece of the puzzle is communication. It's really important to communicate your plans to a family member or close friend whom you can trust, and who is capable of working with your advisor to execute your estate plan. There's nothing more disturbing than for someone to have to deal with incomplete information or requests. As such, not only is it important to share your plans with someone, but it can also be very helpful to document your plans to help eliminate any potential misunderstandings. As difficult as it may be, making sure that those affected by your plans know what is expected of them and where critical information is kept is essential to the smooth execution of your estate plan.

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### **Bring your estate plan to life**

Working closely with your advisor and a team of experts, you'll find the estate planning process to be liberating. It will provide you with the peace of mind that comes from knowing your loved ones will not be burdened by resolving your personal and financial affairs.

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#### **Forgetting to update your plan can cost your beneficiaries**

Changes in your personal circumstances can have a significant impact on your estate plan. For example, in a Manitoba court case, a couple, John<sup>‡</sup> and Mary<sup>‡</sup>, were married in June 1982, but divorced in 1994. During their marriage, John opened an RRSP and designated Mary as beneficiary of the plan. Mary also opened a spousal RRSP for John, on which Mary was designated as the beneficiary. A property settlement was made at the time of the divorce, but John did not arrange to change the beneficiary designations on either RRSP. John died in 1994, and his Will left detailed instructions about the distribution of his estate. Due to the beneficiary designations, the proceeds of the two RRSPs were paid to Mary. Because there was no spousal rollover available, taxes of \$15,500 were payable by the estate. John's estate representatives brought legal action to have Mary pay the taxes triggered by the deemed disposition of the two RRSPs.

After two years in court, the decision was made that Mary, was entitled to the full proceeds of the two RRSPs, but that John's estate had to pay the taxes. If John had updated his beneficiary designations, the outcome would have been much different.

<sup>‡</sup>Fictitious names used

**Step 10: Review and update regularly.** Review and, if necessary, update all information at least once a year. By updating your estate plan, you'll get a snapshot of where you are on an annual basis. This gives you the opportunity to trace your progress and, if need be, to revise your financial plan to get you where you want to go. This should include a review of your company's benefit statement for coverage and beneficiary designations for life insurance, RRSPs and pensions.

## Estate planning: 10-step checklist

This worksheet provides you with a 10-step checklist for estate planning. Using this sheet as a guide, your advisor will work through each step with you to help make your estate plan complete. Use this checklist as a first step towards building a plan to ensure your estate is distributed the way you wish.



**Estate planning:  
10-step checklist**

This worksheet provides you with a 10-step checklist for estate planning. With this sheet as a guide, your advisor will work through each step with you to help make your estate plan complete. Use this checklist as a first step towards building a plan to ensure your estate is distributed the way you wish.

	To do	Pending	Complete	Notes
1	Consult and retain appropriate professionals			
2	Draw up a household balance sheet			
3	Understand your life insurance needs			
4	Draw up your Will			
5	Establish Power of Attorney for property			
6	Establish Power of Attorney for personal care			
7	Minimize taxes and administration fees			
8	Keep track of accounts and important information			
9	Let someone know			
10	Review and update your estate plan regularly			

For more information about this topic, contact your advisor, call us at 1.800.874.6275 or visit our website at [www.invescotrimark.com](http://www.invescotrimark.com).

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## More information

The following pieces can help you broach delicate financial topics with your family.

- Estate planning: 10-step checklist
- Taking care of your children: Guardianship
- Choosing a guardian

The following is additional material that you may find helpful in the estate planning process.

- Death and taxes
- Disability tax and estate planning
- Tax planning using Alter Ego and Joint Partner Trusts
- Family law and estate planning
- In-trust accounts
- Incapacity - planning ahead helps
- Probate planning to minimize estate costs
- Structuring an effective Will
- Top three wealth preservation strategies
- Getting to know your insurance needs
- U. S. estate tax planning for Canadians
- Charitable Planned Giving
- Joint accounts
- Estate tax minimization through inter-vivos gifting
- The role of an executor: What you need to know
- Your Estate Record Keeper

For copies, please contact your advisor, call an Invesco Trimark representative at 1.800.874.6275 or visit [www.invescotrimark.com](http://www.invescotrimark.com).

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### Recommended reading list

Dueck, Walter and Esther, Family Documents: what they are, where they are; Waterside House Publishing 1997

Gray, Douglas and Budd, John, The Canadian Guide to Will and Estate Planning; McGraw-Hill Ryerson Limited 2000

Olkovich, Edward, The Complete Idiot's Guide to Estate Planning in Six Simple Steps for Canadians; Prentice Hall Canada 2000

White, Jerry, Death & Taxes, Toronto; Warwick Publishing Inc. 2000

Foster, Sandra E. , You Can't Take It With You: The Common Sense Guide to Estate Planning for Canadians. Third edition; Toronto: John Wiley & Sons, 1999.

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### Experts consulted

Invesco Trimark would like to acknowledge the following individuals for their assistance in preparing this brochure:

- **Robert D. Finlayson**, partner, Gowling La Fleur Henderson, Barristers & Solicitors
- **Sophie Martin**, lawyer, Desjardins Ducharme Stein Monast, Barristers & Solicitors
- **Barry Corbin**, lawyer, Corbin Estates Law

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## **Invesco Trimark and your financial future**

Complete financial planning isn't just about choosing mutual funds and other investments. It should be about what you want out of life. Once that's clear, your advisor can help you match your investments to your needs.

We know that some of life's crises can't be avoided, but we believe that talking about money matters and taking control of one's finances can help eliminate the worry that can result when these matters are neglected.

Invesco Trimark is one of Canada's largest investment management companies with a broad range of products to reflect your evolving financial needs. We recognize that the investment decisions you'll make during your lifetime can be challenging. As a result, we are committed to working closely with advisors to help you reach your unique life goals. Part of that commitment involves producing materials such as this. We hope that you will find them useful.



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## Contact Us

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