

# TAXES TAXES & INSURANCE

# Where there's a will, there's a way

## ... to ensure the people you care for are looked after, according to RBC survey

#### TORONTO/CNW

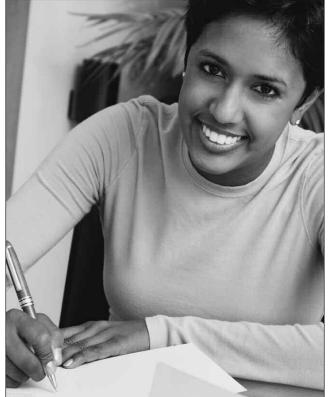
Although it's not a topic many of us like to discuss openly, almost half (46 percent) of all Canadians have written a will to ensure that the family members and friends they are closest to are the people who benefit when the will-holders pass

RBC Financial Group's recent survey has also found that a majority of the remainder (56 percent) say they are very or somewhat likely to write their wills in the upcoming year.

"Writing a will is one of

those tasks people often say they plan to do, but many never seem to find the time," said John Hamilton, president, RBC Estate and Trust Services. "Yet, writing your will ensures that whatever you own of value is given to the person you want to receive it. This is one of the best gifts you can give to anyone you care about. And you don't need to own a home, expensive jewellery or a fancy car to have possessions that hold high value for you, and for

Canadians who do not yet have wills also risk leaving



As a parent with parents...

are you ready?



It's no simple task managing the financial lives of your children, your parents, as well as your own. At Investors Group we can help you orchestrate these financial pieces.

If the financial matters of your entire family are on your mind, we can help.

#### Take the first step. Ask for your free copy of one of these popular Special Reports:

- The Sandwich Generation: Parents with Parents
- Retirement Countdown: 5 Years To Go -And Counting

Investors Group<sup>\*</sup>

The Plan

- · Having Grandchildren: It's More than Champagne
- Inheritance: The Silver Lining With a Cloud Inside



**Division Director** Phone: (519) 969-7526 ext. 221 Fax: (519) 969-3737 suzanne.allison@investorsgroup.com

Trademarks owned by IGM Financial Inc. and licensed to its subsidiary corporations

family members and friends with the burden of trying to sort through what's been left behind, at a very emotional

"Anyone who has ever been through a situation where they've had to empty out a deceased relative's home and personal papers, or had to deal with upset relatives or friends who each want something to remember the deceased by, can

attest to how very difficult this is on everyone involved," Hamilton noted. "Getting your wishes clearly stated in your will saves your family and friends a lot of heartache."

Another important consideration: in Canada, if you die without a will, government legislation determines the distribution of your

"How and what the gov-

## Ask me about RRSPs



The Co-operators Patrick Mahon 12 Talbot St. N., Essex, ON patrick mahon@cooperators.ca (519) 776-7342

the co-operators

<u>C&C</u>

Home Auto Life Investments Group Business Farm Travel

ernment decides to do with your assets may be very different from what you intended, and there is no guarantee that the process will be handled in the most tax efficient way," added Hamilton.

The RBC survey, conducted by Ipsos Reid, found that 54 percent of those currently married or living common law and 55 percent of those who are divorced, separated or widowed, have a will. This compared to only 16 percent among those who are single and who have never married.

When examined by age,

77 percent of those aged 55 years or older have a will. That drops to 46 percent among those 35 to 54, and then down to 13 percent for those in the 18 to 34 age

"People of all age groups should consider having a will, including those who are young, in good health, have few assets or no heirs," added Hamilton.

"For the small amount of time and effort it takes, you get a great deal of satisfaction and peace of mind, and it makes things it a lot easier for anyone you care

# BDO

**BDO Dunwoody LLP** 

Chartered Accountants and Advisors

### Meet our staff...

Mike McCreight Mike Cowan Ted Nantais Margaret Da Silva

Bev Rowe

Denise Wilds Craig Miller

Stacy Wiltshire

Tina McMenemy

See us for all of your taxation and accounting needs.

> 180 Talbot St. S., Essex (519) 776-6488 www.bdo.ca