

The Strategist

The Financial Planning Crunch

An important aspect of financial planning revolves around making projections and assumptions: We estimate future inflation rates, interest rates, investment returns, among others. While it may be difficult to predict what the future holds, there are some numbers that need to be crunched today so you can plan for the future tomorrow.

Life Expectancy Crunch

We likely all know a family member or friend who has surpassed the age of 90, is still healthy, independent and residing in their own home. While our own mortality is not a pleasant subject to dwell on, it does require some thought when developing financial plans for the future. As we continue to see the average life expectancy of Canadians increase, there is a greater need to ensure the income from your portfolio will continue to meet your spending requirements well into your mid 90's. Family medical history, personal health factors, and lifestyle choices will add or subtract substantially from these average numbers. Still, it's safe and wise to assume a growing number of us will spend 20 to 30 years – a quarter of our lives or more – in retirement. That's a long time to finance, which is why developing and regularly updating a financial plan is vital.

The Expense Crunch

While a main worry for many clients is how much income they will have in retirement, they should also consider their retirement expenses. Eliminating all household debt (mortgages, credit cards and loans) before retirement can dramatically reduce cost of living. This will ultimately translate into keeping more money in your portfolio and keep your bottom line growing. Another strategy to consider, is coming up with a budget and costing everything out (memberships, recreational activities, clothing, vacation and travel etc.). This exercise is valuable and helps us see where our hard earned money is going and if there's any room for flexibility.

Inflation Crunch

The number hardest to crunch, especially as we begin to turn the corner on Covid-19, is forecasting inflation expectations and the impact it will have on the purchasing power of your future income. Government pensions such as Canada Pension Plan (CPP) (or Quebec Pension Plan) and Old Age Security (OAS) along with clients who hold private or public indexed pension plans enjoy protection from inflation but many do not. This can have a major impact on your retirement expenses, which is why we develop investment strategies designed to generate an average annual rate of return that can manage to stay comfortably ahead of inflation.

While financial planning for the future is a numbers game, it's not all about dollars and cents. Carefully considering your unique situation, and making financial arrangements for your future now can mean the difference between achieving your goals and failing to make any progress at all.

Do you want to better understand and navigate your financial life?

[BOOK](#) a meeting with Clarke or Larissa to learn how we can help!



Clarke White, CFP®

Financial Planner

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Update on the Team

We are back to in-person meetings!

As we look forward to leaving the pandemic behind us, with that comes some exciting updates not only in society, but on our team. First and foremost, we are grateful to be back to conducting in-person meetings at our Victoria office, with safety measures in place to keep our staff and guests safe.

New team members—Shu Sharma and Yui Onishi

We also have some personnel announcements to make. In late May, we said goodbye to Erika Kuzio, as she made the decision to pursue another opportunity on the mutual fund / insurance side of our industry. Erika was with us for some 14 years and we all wish her and her family well.

To help fill Erika's shoes, we have since added Shubham (aka: Shu) Sharma to our team as our wealth advisor assistant, working closely with both Chris and Larissa. Shu joins us with a background in banking, and is keen to make the transition to private client wealth management.



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Yui Onishi, AA
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By now, many of you have already met, at least virtually, our new client service representative, Yui Onishi (pronounced "You-ee"). Yui is responsible for most of our administration, including account documentation, and directing incoming calls and emails.

Please join us in welcoming both Shu and Yui to CR&A!

Website update

On a final note, we're pleased to share that we've recently revamped our website and invite you to check it out at www.chrisraper.com – we hope you enjoy the improved format, including our new online appointment booking page that allows clients to schedule meetings with Chris and/or Larissa at the time of their choosing, subject to availability. As always, we welcome any feedback you may have on how we can improve and/or additional items or features you'd like to see from us!

Quarterly Reminders

Upcoming Holiday Closures

- Monday, September 6th (Labour Day)
- Monday, October 11th (Thanksgiving Day)