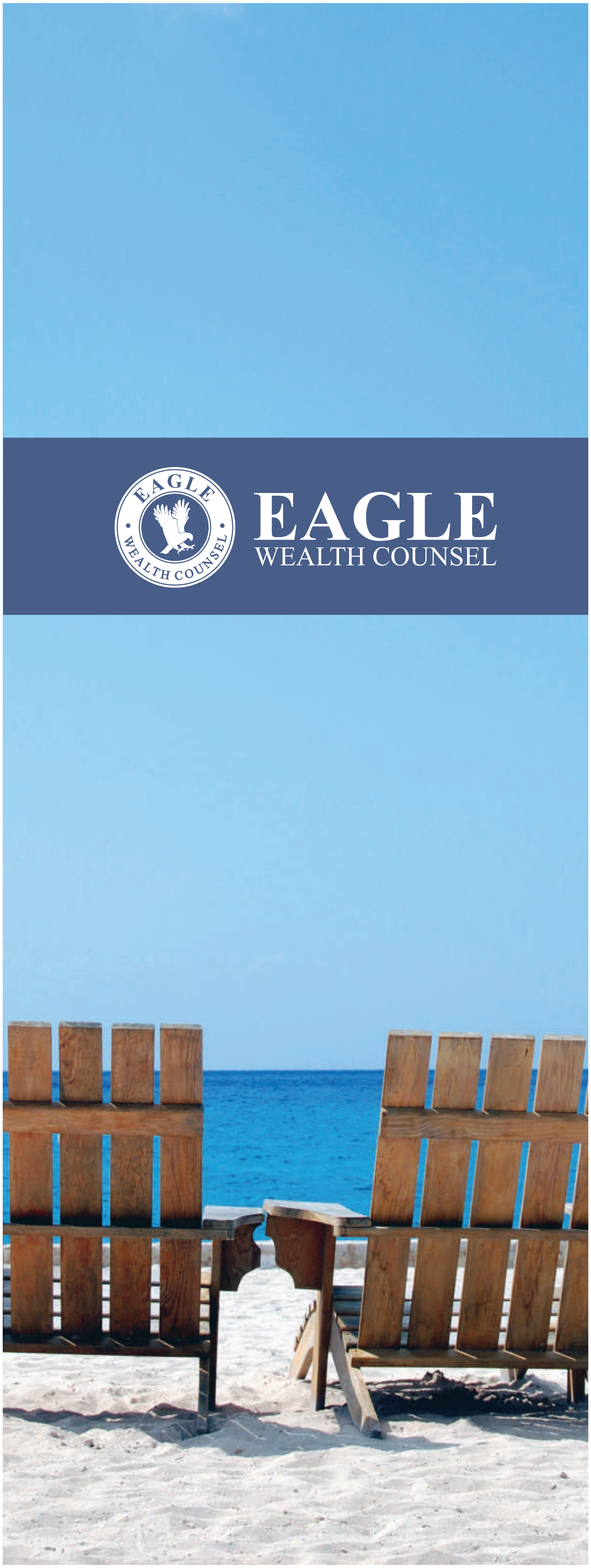

TAX AND FINANCIAL OPPORTUNITIES REVIEW

Corey Sparling, FMA
Financial Management Advisor
Phone: (613) 755-4042
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EAGLE WEALTH COUNSEL

THIS IS YOUR BOOKLET

Completing the exercises in this booklet will help you gain a better grasp of where you are today financially, where you want to be, and what additional opportunities you may have to build greater wealth, save taxes, and have a better lifestyle.

This booklet can be used to lay the groundwork for future conversations with a financial professional, to provide a clear picture of what your expectations are for an effective comprehensive financial strategy to meet your goals for retirement.

Should you decide that you wish to have a second opinion on your current financial planning strategy, please send it back to:

Corey Sparling
c/o Eagle Wealth Counsel
2530 St. Joseph Blvd., Suite 7
Ottawa, ON K1C 1G1

Alternatively it can be faxed to **(613) 248-4775**.

We will provide a report containing various strategies in the areas of taxation, estate planning, retirement planning, investment planning, and asset protection/business structuring, to consider as part of an overall financial strategy. This report will be presented to you in confidence.

All information contained in this document is strictly confidential.

If you have any questions or concerns, please call our
office at **(613) 755-4042**.

Personal Client Details:

____
First Name

____
Last Name

____
Address *(apt/house number, street name)*

____
Address *(city, province, postal code)*

____
Business Phone

____
Residential Phone

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Section 1 - Financial and Tax Management:

Personal annual income: $__________

Your spouse's annual income: $__________

Number of dependant children: __________

Will you need to provide post-secondary education?
❑ Yes ❑ No ❑ Not Sure

Do you have a mortgage?
❑ Yes ❑ No ❑ Not Sure

If yes, the remaining amount owing is $__________ and will be paid off in _____ years.

Do you have other debts, i.e. car loans, line of credit, etc.?
❑ Yes ❑ No ❑ Not Sure

If yes, the amount owing is $__________

Do you reinvest any distributions of investment income paid to you?
❑ Yes ❑ No ❑ Not Sure

Do you need an income from your investments to fund your day-to-day living?
❑ Yes ❑ No ❑ Not Sure

Do you have unrealized capital losses in your non-registered portfolio?
❑ Yes ❑ No ❑ Not Sure

Are you carrying forward any unused capital losses from a previous year?
❑ Yes ❑ No ❑ Not Sure

Do you or any of your family members have unrealized capital gains in your investment portfolios?
❑ Yes ❑ No ❑ Not Sure

Are you charitably inclined and hold investments in an open account?
❑ Yes ❑ No ❑ Not Sure

Do you own any investments that you have held since prior to 1994?
❑ Yes ❑ No ❑ Not Sure

Do you hold any assets that you inherited?
❑ Yes ❑ No ❑ Not Sure

Do you own investments in a foreign jurisdiction?
❑ Yes ❑ No ❑ Not Sure

Do you own shares of a corporation that has gone bankrupt or is insolvent?
❑ Yes ❑ No ❑ Not Sure

Are you separated or divorced?
❑ Yes ❑ No ❑ Not Sure

Are you and your spouse at least age 60 and eligible to collect CPP?
❑ Yes ❑ No ❑ Not Sure

Does the lower income spouse own any assets of value that are non-income-producing?
❑ Yes ❑ No ❑ Not Sure

Do you intend to give cash, investments, or other assets to your children?
❑ Yes ❑ No ❑ Not Sure

Are you planning a move in the next year?
❑ Yes ❑ No ❑ Not Sure

Do you own U.S. real estate that you rent out full- or part time?
❑ Yes ❑ No ❑ Not Sure

Are you considering a sale of any U.S. real estate in the near future?
❑ Yes ❑ No ❑ Not Sure

Do you own any U.S. investments on which you have earned income?
❑ Yes ❑ No ❑ Not Sure

Do you vacation or otherwise spend extended time in the U.S. annually?
❑ Yes ❑ No ❑ Not Sure

Are you a Canadian resident who owns any U.S. real estate, shares of U.S. corporations (including publicly traded shares inside or outside your RRSP), debt obligations issued by U.S. residents, U.S. pension plan amounts, or personal property located in the U.S.?
❑ Yes ❑ No ❑ Not Sure

Are you entitled to collect U.S. social security payments?
❑ Yes ❑ No ❑ Not Sure

Are you planning a move to the U.S. in the near future?
❑ Yes ❑ No ❑ Not Sure

Do you have a U.S. Individual Retirement Account (IRA)?
☐ Yes ☐ No ☐ Not Sure

Do you have a 401k plan in the U.S.?
☐ Yes ☐ No ☐ Not Sure

Do you have a separate will and power of attorney dealing with any assets located in the U.S.?
☐ Yes ☐ No ☐ Not Sure

Do stock options make up part of your compensation arrangement?
☐ Yes ☐ No ☐ Not Sure

Are you eligible to receive a bonus from your employer?
☐ Yes ☐ No ☐ Not Sure

Will you be subject to a salary review or taking on a new position?
☐ Yes ☐ No ☐ Not Sure

Will you be looking for a new employment opportunity in the near future?
☐ Yes ☐ No ☐ Not Sure

Do you intend to borrow money from a financial institution in the near future?
☐ Yes ☐ No ☐ Not Sure

Has your employer offered you a company car?
☐ Yes ☐ No ☐ Not Sure

Are you a commissioned employee?
☐ Yes ☐ No ☐ Not Sure

As an employee, do you use your own vehicle for business purposes?
☐ Yes ☐ No ☐ Not Sure

Are you interested in taking a leave of absence or sabbatical in the near future?
☐ Yes ☐ No ☐ Not Sure

.Would your employer be open to hiring you on a contract basis?
☐ Yes ☐ No ☐ Not Sure

Do you expect to receive a retirement package from your employer in the near future?
☐ Yes ☐ No ☐ Not Sure

Section 2 - Retirement:

I would like to retire in _____, leaving me _____ number of investing years.

I expect my home to be paid for by the time I retire?
☐ Yes ☐ No ☐ Not Sure

Do you plan to downsize your home to a less expensive property when you retire?
☐ Yes ☐ No ☐ Not Sure

Do you have any specific goals and plans in mind such as wintering in Florida, going back to school, traveling, etc., that will require special funding?
☐ Yes ☐ No ☐ Not Sure

You will need $__________ per year to retire comfortably (please see Appendix A at the back of this booklet to determine your "spending rate")
Your total income need in retirement will be $__________ for basic annual expenses (see previous question) PLUS $__________ for your other goals that require specific funding for a grand total of $__________. After inflation, you will need $__________ after taxes each year.

How much do you expect to receive from your company pension each month when you retire? $__________

How much do you currently have in RRSP's? $__________

What other investments do you own?
- Stocks $__________
- Mutual Funds $__________
- Cash/Savings $__________
- GIC's $__________
- Investment Real Estate $__________
- Other $__________

Do you currently work with a financial professional to plan your investments?
☐ Yes ☐ No ☐ Not Sure

Are you entitled to the pension income amount?
☐ Yes ☐ No ☐ Not Sure

Are you planning on withdrawing from your RRSP to meet cash flow needs?
☐ Yes ☐ No ☐ Not Sure

Are all of your interest-bearing investments outside of your RRSP/RRIF?
☐ Yes ☐ No ☐ Not Sure

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Are you over age 71, but have a spouse younger than 71?
☐ Yes ☐ No ☐ Not Sure

Do you have earned income and are turning 71 this year?
☐ Yes ☐ No ☐ Not Sure

Do you collect OAS and have net income over approximately $66,733?
☐ Yes ☐ No ☐ Not Sure

Do you have unused RRSP contribution room?
☐ Yes ☐ No ☐ Not Sure

Are you contributing to your RRSP in a low income year?
☐ Yes ☐ No ☐ Not Sure

Do you have more money inside your RRSP than you will ever need in retirement?
☐ Yes ☐ No ☐ Not Sure

Will you be opening a RRIF this year and do you have a spouse or common-law partner?
☐ Yes ☐ No ☐ Not Sure

Are you faced with the tough decision to choose from your pension options upon leaving your company's pension plan?
☐ Yes ☐ No ☐ Not Sure

Are you looking to accelerate your retirement savings over and above your RRSP investments?
☐ Yes ☐ No ☐ Not Sure

Section 3 - Estate Strategies:

Do you own, or plan to own, more than one real estate property (i.e. cottage, cabin, chalet)?
☐ Yes ☐ No ☐ Not Sure

Has it been more than three years since you last prepared or reviewed your will, or have you neglected to prepare a will to date?
☐ Yes ☐ No ☐ Not Sure

Do you expect your heirs to be in the middle or top tax bracket after your death?
☐ Yes ☐ No ☐ Not Sure

Do you have a family business that you wish to transfer to the next generation?
☐ Yes ☐ No ☐ Not Sure

Have you named the beneficiaries of your RRSP/RRIF assets in your will?
☐ Yes ☐ No ☐ Not Sure

Are you planning to give assets to charity on your death?
☐ Yes ☐ No ☐ Not Sure

Do you own shares of a private corporation?
☐ Yes ☐ No ☐ Not Sure

Are you concerned about probate fees on your death?
☐ Yes ☐ No ☐ Not Sure

Have you neglected to prepare an estimate of your tax liability upon death?
☐ Yes ☐ No ☐ Not Sure

Do you have children from a previous relationship?
☐ Yes ☐ No ☐ Not Sure

Are you concerned that your assets could end up in the hands of creditors of your heirs?
☐ Yes ☐ No ☐ Not Sure

Do you have any disabled beneficiaries?
☐ Yes ☐ No ☐ Not Sure

Are you approaching age 65 or older?
☐ Yes ☐ No ☐ Not Sure

Have you been recently separated or divorced?
☐ Yes ☐ No ☐ Not Sure

Have you or are you contemplating putting assets into joint names?
☐ Yes ☐ No ☐ Not Sure

Section 4 - Investment Planning:

How would you describe your risk tolerance?

____

Do you think your portfolio reflects the risk tolerance you described?
☐ Yes ☐ No ☐ Not Sure

What is your current asset allocation?

Equity _____%
Bonds _____%
Cash/GIC's _____%
Real Estate _____% (not including your personal residence)

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Do you expect that you'll need ALL of the money in you portfolio within the next 5 years?
❑ Yes ❑ No ❑ Not Sure

Would you liquidate your portfolio if you lost 10% in 1 year?
❑ Yes ❑ No ❑ Not Sure

Would you liquidate your portfolio if you lost 20% in 1 year?
❑ Yes ❑ No ❑ Not Sure

Do you consider your financial situation to be stable?
❑ Yes ❑ No ❑ Not Sure

Are you satisfied with the performance of your portfolio?
❑ Yes ❑ No ❑ Not Sure

Are you satisfied with the service you're receiving from your financial professional?
❑ Yes ❑ No ❑ Not Sure

Do you own more than one property?
❑ Yes ❑ No ❑ Not Sure

Do you rent out any portion of your principal residence?
❑ Yes ❑ No ❑ Not Sure

Do you plan to hold any real estate jointly with another person?
❑ Yes ❑ No ❑ Not Sure

Are you planning on selling a real estate investment in the near future?
❑ Yes ❑ No ❑ Not Sure

Have you done any upgrades to your property since it was purchased?
❑ Yes ❑ No ❑ Not Sure

Have you owned any real estate since prior to 1972?
❑ Yes ❑ No ❑ Not Sure

Did you own any real estate with an unrealized capital gain in 1994?
❑ Yes ❑ No ❑ Not Sure

Do you own any farm property that you are planning on selling?
❑ Yes ❑ No ❑ Not Sure

Section 5 - Business Planning:

Does your corporation have any excess cash that you would like to access?
❑ Yes ❑ No ❑ Not Sure

If yes, how much? $_____

Do you have family members that are not shareholders of your corporation?
❑ Yes ❑ No ❑ Not Sure

Are you contemplating a sale of your business in the near future?
❑ Yes ❑ No ❑ Not Sure

Does your corporation hold investments?
❑ Yes ❑ No ❑ Not Sure

Does your corporation have potential creditors such as financial institutions, customers, vendors, employees or others?
❑ Yes ❑ No ❑ Not Sure

Do you have to make installment payments to CRA due to dividends you take from your company?
❑ Yes ❑ No ❑ Not Sure

Do you perform activities related to your business from home?
❑ Yes ❑ No ❑ Not Sure

Does your corporation have a pension plan?
❑ Yes ❑ No ❑ Not Sure

Has your company realized net capital gains or received tax-free insurance proceeds in past years?
❑ Yes ❑ No ❑ Not Sure

Will you be retiring from your business?
❑ Yes ❑ No ❑ Not Sure

Section 6 - Do You Need a Second Opinion?

1. What have you been doing to build wealth?
   a. I have an up-to-date plan prepared by a financial professional that we review together at regular intervals. **Yes - 5 points**
   b. I refer to a plan previously prepared by a financial professional. **Yes - 4 points**
   c. I have a self-prepared plan that I stick to. **Yes - 3 points**
   d. I do not have a wealth building plan, but have saved for retirement. **Yes - 2 points**
   e. I do not have a wealth building plan and am unsure of what I have saved for retirement so far **Yes - 1 point**
   f. I have not saved for retirement **Yes - 0 points**



2. Rate your understanding of your expenses during retirement and whether you think you will have enough to live comfortably.
   a. I have a retirement budget based on all my needs and wants that takes inflation into consideration. **Yes - 3 points**
   b. I am assuming 70% of my current income will be enough. **Yes - 2 points**
   c. I have a sense of my budget, but can work longer or cut back on spending to make up the difference. **Yes - 1 point**
   d. I do not have a budget and am concerned about how I will live during retirement. **Yes - 0 points**

3. One of the biggest problems with affluent Canadians today is over-payment of taxes. Have you taken steps to have your tax planning and financial planning integrated?
   a. My financial professional does my taxes for me and provides me with annual guidance on how I can minimize my taxes owing. **Yes - 3 points**
   b. My financial professional makes sure I maximize my RRSP contributions but does not do my taxes. **Yes - 2 points**
   c. I have a separate tax professional that I expect to provide me with advice and strategies to save taxes. **Yes - 1 point**
   d. I do my own taxes. **Yes - 0 points**

4. Have you thought about what you want to leave to your estate and how it will be managed?
   a. I have a very clear picture of this and have organized everything with my financial professional. **Yes - 3 points**
   b. I have spoken to my financial professional about this, but it hasn't really gone anywhere. **Yes - 2 points**
   c. I want to leave something, but haven't really started this process. **Yes - 1 point**
   d. I haven't thought about this. **Yes - 0 points**

5. Imagine you are now 70 years old. It's 11:00AM on a Tuesday morning. What are you doing?
   a. I am doing exactly what I thought I would be doing when I started planning for retirement **Yes - 5 points**
   b. I am doing what I want; but not as often as I had hoped I would be, before I retired. **Yes - 4 points**
   c. I am wondering what adjustments I will need to make to have enough for retirement. I have had to scale back on new pursuits because of financial worries. **Yes - 3 points**
   d. I am looking for work to supplement my income **Yes - 2 points**
   e. I am still working...not by choice but by necessity. **Yes - 1 point**
   f. I am relying solely on family for financial assistance. **Yes - 0 points**

6. Have you thought about whom you will be retiring with and how your goals fit with theirs?
   a. I have – and we both discussed our plans and goals for retirement with our financial professional. **Yes - 3 points**
   b. I have an idea of my retirement plans and think I know what my partner/spouse has in mind. **Yes - 2 points**
   c. I know what my retirement goals are, but not sure about my spouse/partner. **Yes - 1 point**
   d. I have not thought about this, or discussed it with anyone **Yes - 0 points**

7. Does your financial professional have a clear picture of how you visualize your future?
   a. I speak regularly with my financial professional about my goals. **Yes - 3 points**
   b. I discussed my goals with my financial professional several years ago, but we haven't spoken about them since. **Yes - 2 points**
   c. I have spoken with my financial professional about how much money I can get per month from my investments – so I use that as a guideline for how I will spend my retirement. **Yes - 1 point**
   d. I have never spoken to my financial professional about what my retirement will look like. **Yes - 0 points**

8. How do you feel about the income-generating capacity of your retirement savings, today?
   a. My retirement savings are structured by my investment advisor to produce tax-effective income for retirement. **Yes - 5 points**
   b. I have some tax-effective income and some other savings generating income that should get me by. **Yes - 4 points**
   c. Income will come from cashing in my investments as I go along. **Yes - 3 points**
   d. My savings won't generate enough in the way of income. **Yes - 2 points**

e. I plan to cash-in what I have at retirement and also rely on government assistance.
Yes - 1 point

f. My income will still come from my income.
Yes - 0 points

9. How are your annual savings coming?
   a. I save at least 10-15% of my income for the future in a combination of RRSP's, TFSA's, and Non-RRSP's. **Yes - 5 points**
   b. I contribute to RRSP's and save as much as possible. **Yes - 4 points**
   c. I have skipped a few years of saving but want to get caught up in the best way possible. **Yes - 3 points**
   d. I have a lot of RRSP contribution room available and have never come close to maximizing it. **Yes - 2 points**
   e. I don't have RRSP's. **Yes - 1 point**
   f. I have not started putting money away for my future. **Yes - 0 points**

10. Given your entire financial situation (including number of dependants, current income, present savings, etc.) how confident are you about being able to lead the retirement lifestyle you have in mind for yourself, today?
   a. I am confident: my retirement dreams will be met. **Yes - 5 points**
   b. I feel okay about it: I am pretty sure everything will be okay. **Yes - 4 points**
   c. I am not sure about how all this will work out: I am starting to realize that I have more expenses to consider and I am not sure if they have been taken into account. **Yes - 3 points**
   d. I have a lot of work to do to reach my goals, but some essentials are already in place, so I am not starting from scratch. **Yes - 2 points**
   e. I am worried about retirement. I don't know if I have enough. **Yes - 1 point**
   f. At this rate, retirement may be just a dream for me. **Yes - 0 points**

Understanding Your Score

1 to 10	It's time for you to get a second opinion to get you on-track
11 to 22	We foresee bumps that may not have been accounted for. A second opinion isn't absolutely essential, but it wouldn't hurt
23 to 34	You seem to be in good hands, but it wouldn't hurt to ask a few questions.
35 to 40	Congratulations! You are in the hands of a solid financial professional.

Is it Time for a Second Opinion?

If you think it's time to get a Second Opinion, please call us so that we can review your details in a private and confidential manner. Remember, getting another view can dramatically change a plan in **as many as 30% of cases**

NOTES:

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Appendix A - Your Spending Rate

The details below show you average "spend rates" for Canadians (source: Stats Can, Survey of Household Spending 2006). Review the rates for each category and record the number that most closely matches your spending habits.

Basic Category	Average Household Expense	Average Household Expense
Food	$7,046	$__________
Shelter	$12,986	$__________
Utilities	$3,251	$__________
Household Furnishings	$2,131	$__________
Clothing	$2,870	$__________
Transportation	$9,240	$__________
Health Care	$1,867	$__________
Personal Care	$1,158	$__________
Miscellaneous	$1,087	$__________
Gifts of Money	$1,505	$__________
Annual Totals:	**$43,141**	**$**__________

However to properly determine what your annual expenses may be in retirement, it's important to factor in inflation. For example, in 20 years the average annual expenses from above if inflation is 2% will be $64,105.

To calculate the affects of inflation on your spend rate, either use a financial calculator or use the following formula: Future Value = FV = P(1+r) for y number of years.

NOTES: