



Specialty Wealth & Financial's  
**Solutions Newsletter:**  
 Financial Planning, Insurance, and Investment Solutions  
*From the Ordinary to the Extraordinary*

Specialty Wealth & Financial Solutions Newsletter

October 2013

[www.SpecialtyWealth.com](http://www.SpecialtyWealth.com)

**Life Insurance**

**Five uses for Life Insurance in Retirement Years**

The picture of retirement years is changing from what our parents experienced. Retirees are supporting adult children, carrying more mortgage and consumer debt, and generally working longer than they planned. Why keep paying life insurance premiums with all the other expenses? Here are five reasons to maintain your life insurance into retirement:



1. Covering uninsured debt, outstanding mortgages and funeral expenses.
2. Providing funds to cover taxable gains on properties inherited by the next generation. Without enough money to cover taxes, inheritants may have to sell cottages and investment properties.
3. Leaving enough funds for your spouse to continue retirement and maintain an active, well funded lifestyle.
4. Maximize your pension: Take more of your pension now, and supplement with life insurance. Your pension may expire when you pass away, leaving your spouse short.
5. Many permanent life insurance policies accumulate cash value. This grows inside the policy on a tax-advantaged basis. You can access this cash value as needed during your lifetime.

[Speak with your financial security advisor](#) about how life insurance can work with your retirement plan.

**Investing**

**Mortgage or RRSP? Which one should you put funds into first?**



Many more Canadians are retiring with debt, and still have outstanding mortgages even though they want to stop working and will have decreased ability for repayment after retiring. Looking ahead, is it better to invest funds into your RRSP before age 71, or direct those funds into paying down a mortgage?

It makes sense to fund your Registered Retirement Savings Plan earlier in life, when earnings are high and work is more plentiful, and obligations are less onerous. Longer accumulation time and regular contributions will take advantage of compounding interest to maximize savings, on a tax-deferred basis. However, the ability to make extra mortgage payments using extra income can also reduce mortgage costs and amortization times.

Thinking of leveraging for real estate investment? Consider if mortgage interest may be deductible against the rental income. Increases in property value can turn into solid returns upon the sale, boosting retirement income, if the real estate market remains stable.

*Ron King, Investment Representative,  
 Quadrus Investment Services Ltd.*

*Insurance products, including segregated fund policies are offered through Specialty Wealth & Financial Inc., and Ron King offers mutual funds through Quadrus Investment Services Ltd.*



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[Talk to your financial security advisor.](#)

Interested in learning more about a career in Financial Services?

[Contact us today at info@specialtywealth.com](mailto:info@specialtywealth.com)

## For Business

Independent contractor or self-employed? How have you protected yourself from the unexpected?



You work to build your own business, and leave the shelter of corporate benefits and insurances, not to mention a regular income. Going out on your own can be a frightening proposition, but the benefits of self-directed time can be a great change from the grind of nine to five.

Were you able to convert your personal life insurance when you left your former employer? Often, if unemployment comes through downsizing, extended benefits are offered, but leaving employment of your own accord can leave you and your family vulnerable if serious medical issues arise, or the worst case scenario, if your income were lost due to death. Coverage can be adjusted to suit your budget and needs.

Investigating disability and [critical illness insurance](#), or [life insurance](#)? Talk to us about your individual situation, and make a plan that works to cover you from the unexpected.

## Financial Planning

What qualifications does your financial advisor have?



[fpsc.ca](http://fpsc.ca)



When you chose your financial advisor, were you looking at what qualifications or licences they have acquired? What is their experience in the industry, and in what capacity? Professional Financial Security Advisors offer a more complete view of your entire financial picture, while those who work with specific products only may not be qualified or able to provide a full financial plan.

You will find [Specialty Wealth and Financial](#) listed with the [Financial Planning Standards Council](#), and [Advocis](#). Learn about the quality of advice and the standard of professionalism required to maintain the Certified Financial Planner (CFP) and Chartered Life Underwriter (CLU) designations.

[Meet with us](#) to discuss your short and long term financial plan.

## In the Community:

**HALLOWEEN FOOD DRIVE sponsored by Specialty Wealth, Oct. 31st!**



JOIN US to support the Clarington East Food Bank on Halloween night, Thursday, October 31st, 2013, for our Halloween Food Drive.

Specialty Wealth & Financial, along with Palmieri's No Frills and local volunteers, will be out collecting food instead of treats! Shopping carts in hand, student volunteers will go door to door in the Port of Newcastle, supporting the Clarington East Food Bank in advance of the Holidays.

We can use help to spread the word, and have a successful donation drive. Students will receive volunteer hours, the food bank will be supported and all will have a fun night.

To learn how you can become involved, or to donate to the food drive, [CLICK HERE](#) or call us at the office. We would be happy to hear from you! Please share our event on [Facebook!](#) Stop by and visit us at the [Newcastle Harvest Festival](#) and drop off your donation on October 31st, at 109 King Avenue West in downtown Newcastle, hope to see you there!

## Contact Us



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