

RBC Financial Planning Estate Planning



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**Financial
Planning**



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Estate Planning

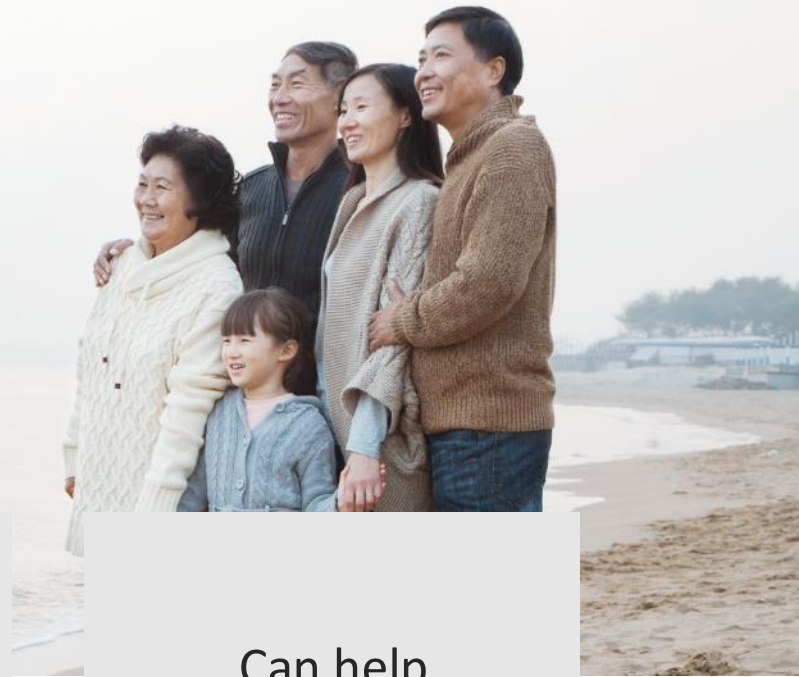
Estate Planning is Important

Takes care of
people who
count on you

Tax efficient
distribution of
your assets

Minimizes cost
and effort

Can help
reduce family conflict



Components of Estate Planning

Key Elements



Will

Account
Ownership

Naming
beneficiaries
on registered
accounts

Power of
Attorney

Insurance

Trusts

Joint Ownership: Personal Accounts



Joint Ownership

with Right of Survivorship

- Assets pass directly to surviving joint owner
- By-pass probate

Naming beneficiaries and successors



Registered Accounts and Life Insurance

Assets pass directly to beneficiaries or successors

- By-pass probate

The Will Is Not the Only Important Document



Enduring Power of Attorney for Property

A legal document giving someone you trust the power to make decisions regarding your property if you should be unable to do so because of mental or physical incapacity.



Power of Attorney for Personal Care

A legal document giving someone you trust the power to make decisions regarding your personal care if you should be unable to do so because of mental or physical incapacity.

Letter of Intent or Wishes

Trusts

Two Main Types of Trusts

- Testamentary Trust
- Inter-Vivos Trust



The Importance of Estate Planning

Making an 'uncomfortable' conversation easier

Consider Estate Planning:

- A way to preserve your values as well as your valuables for future generations
- Part of a comprehensive financial plan
- Ongoing review to keep up-to-date





Thank you
for your time!



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