



Tax Planning

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Prepared for:

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Methodology

Tax planning impacts all areas of financial planning. Decisions involving the timing of income, purchase and/or the sale of assets, selection of investments and the types of retirement plans all play a key role in managing current and future tax obligations.

One important purpose of tax planning is to explore ways to accomplish the objectives of the financial plan in the most tax-efficient manner possible allowing all elements to interact more effectively by minimizing tax liability. However, while minimizing income tax is a common goal of any financial plan, it is important to not let “tax” be the primary reason for deciding whether to implement a given strategy.

As your advisor I will help you find tax efficiencies and recommend strategies designed to improve your over-all financial position and to achieve the goals you have set.

Scenario 1

Base Data

Client Information	Walter	Stacy
Retirement Age:	65	65
Life Expectancy:	95	95
Risk Profile	Pre-Retirement	Post-Retirement
RRSP/RRIF and Locked-In:	Moderate Growth	Moderate Growth
Rate of Return:	5.00 %	5.00 %
Cash, TFSA and Corporate:	Moderate Growth	Moderate Growth
Rate of Return:	5.00 %	5.00 %
Tax Efficiency:	0.00 %	0.00 %
Other Assumptions		
Inflation:	2.50 %	
Portfolio Return:	5.00 %	
Real Estate Index:	2.50 %	
Business Growth:	0.00 %	

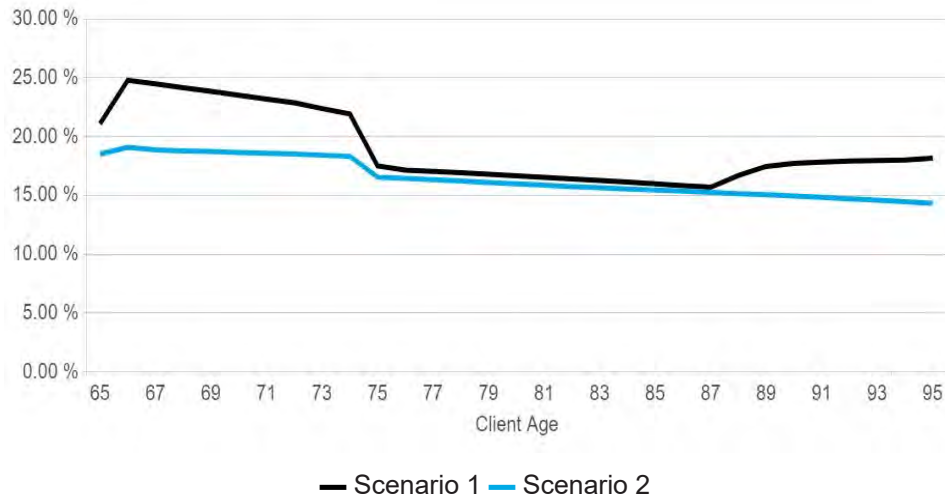
Scenario 2

Product Advice

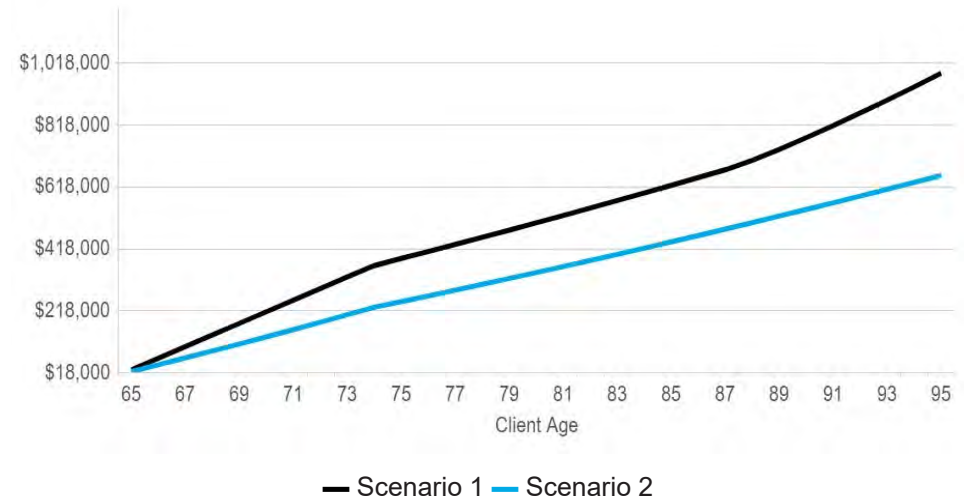
Client Information	Walter	Stacy
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Life Expectancy:	95	95
Risk Profile	Pre-Retirement	Post-Retirement
RRSP/RRIF and Locked-In:	Moderate Growth	Moderate Growth
Rate of Return:	5.00 %	5.00 %
Cash, TFSA and Corporate:	Moderate Growth	Moderate Growth
Rate of Return:	5.00 %	5.00 %
Tax Efficiency:	0.00 %	0.00 %
Other Assumptions		
Inflation:	2.50 %	
Portfolio Return:	5.00 %	
Real Estate Index:	2.50 %	
Business Growth:	0.00 %	



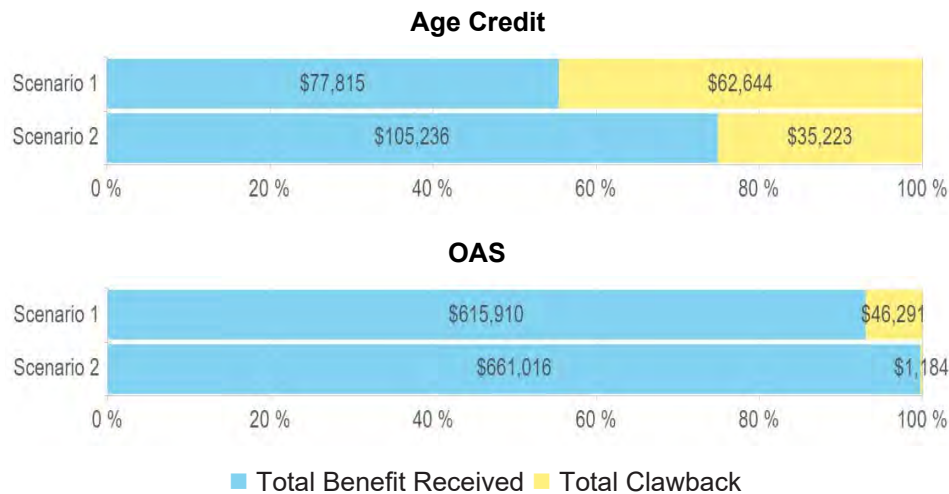
Average Income Tax Rate



Cumulative Income Tax



Recovery Tax



Value of Advice

Projected Reduction in Income Tax Paid



INCOME TAX

Walter Goldberg & Stacy Goldberg

Year	Client	Spouse	Scenario 1			Scenario 2			Change In Final Position		
			Basic Income Tax	Benefit Clawback	Average Tax Rate	Basic Income Tax	Benefit Clawback	Average Tax Rate	Basic Income Tax	Benefit Clawback	Average Tax Rate
2019	65	65	\$20,432	\$4,740	21.03 %	\$17,044	\$2,547	18.46 %	(\$3,388)	(\$2,192)	-2.58 %
2020	66	66	\$30,159	\$7,350	24.73 %	\$20,624	\$1,548	19.03 %	(\$9,534)	(\$5,803)	-5.70 %
2021	67	67	\$30,342	\$7,211	24.42 %	\$20,624	\$1,463	18.80 %	(\$9,718)	(\$5,748)	-5.62 %
2022	68	68	\$30,515	\$7,061	24.10 %	\$20,918	\$1,479	18.73 %	(\$9,596)	(\$5,582)	-5.37 %
2023	69	69	\$30,697	\$6,907	23.79 %	\$21,238	\$1,497	18.67 %	(\$9,459)	(\$5,410)	-5.12 %
2024	70	70	\$30,857	\$6,740	23.46 %	\$21,558	\$1,515	18.60 %	(\$9,299)	(\$5,225)	-4.86 %
2025	71	71	\$31,043	\$6,573	23.13 %	\$21,879	\$1,533	18.53 %	(\$9,163)	(\$5,041)	-4.60 %
2026	72	72	\$31,271	\$6,412	22.83 %	\$22,204	\$1,549	18.47 %	(\$9,067)	(\$4,863)	-4.36 %
2027	73	73	\$31,027	\$6,100	22.32 %	\$22,505	\$1,573	18.36 %	(\$8,521)	(\$4,527)	-3.96 %
2028	74	74	\$30,862	\$5,768	21.87 %	\$22,829	\$1,597	18.27 %	(\$8,034)	(\$4,171)	-3.60 %
2029	75	75	\$21,696	\$1,549	17.44 %	\$17,149	\$1,016	16.50 %	(\$4,547)	(\$533)	-0.95 %
2030	76	76	\$21,032	\$1,480	17.10 %	\$17,354	\$1,015	16.38 %	(\$3,678)	(\$465)	-0.71 %
2031	77	77	\$21,273	\$1,499	16.98 %	\$17,550	\$1,013	16.27 %	(\$3,723)	(\$486)	-0.71 %
2032	78	78	\$21,515	\$1,517	16.86 %	\$17,781	\$1,014	16.17 %	(\$3,734)	(\$504)	-0.70 %
2033	79	79	\$21,748	\$1,536	16.74 %	\$17,971	\$1,010	16.04 %	(\$3,776)	(\$527)	-0.69 %
2034	80	80	\$21,979	\$1,555	16.61 %	\$18,185	\$1,007	15.93 %	(\$3,794)	(\$548)	-0.68 %
2035	81	81	\$22,204	\$1,573	16.48 %	\$18,391	\$1,003	15.81 %	(\$3,813)	(\$570)	-0.67 %
2036	82	82	\$22,422	\$1,591	16.34 %	\$18,583	\$998	15.69 %	(\$3,839)	(\$593)	-0.66 %
2037	83	83	\$22,637	\$1,609	16.21 %	\$18,817	\$993	15.58 %	(\$3,820)	(\$616)	-0.63 %
2038	84	84	\$22,843	\$1,626	16.07 %	\$19,054	\$986	15.49 %	(\$3,789)	(\$640)	-0.58 %
2039	85	85	\$23,042	\$1,643	15.93 %	\$19,287	\$978	15.39 %	(\$3,755)	(\$665)	-0.53 %
2040	86	86	\$23,236	\$1,660	15.78 %	\$19,535	\$970	15.30 %	(\$3,700)	(\$690)	-0.48 %
2041	87	87	\$23,417	\$1,677	15.63 %	\$19,761	\$959	15.20 %	(\$3,657)	(\$717)	-0.43 %
2042	88	88	\$28,604	\$2,163	16.64 %	\$19,992	\$948	15.09 %	(\$8,612)	(\$1,215)	-1.55 %
2043	89	89	\$32,943	\$2,535	17.41 %	\$20,228	\$936	14.99 %	(\$12,715)	(\$1,599)	-2.42 %
2044	90	90	\$35,006	\$2,707	17.66 %	\$20,457	\$922	14.88 %	(\$14,548)	(\$1,784)	-2.78 %
2045	91	91	\$36,267	\$2,924	17.79 %	\$20,672	\$906	14.77 %	(\$15,595)	(\$2,018)	-3.02 %
2046	92	92	\$37,336	\$3,149	17.87 %	\$20,884	\$888	14.65 %	(\$16,452)	(\$2,261)	-3.22 %
2047	93	93	\$38,350	\$3,324	17.92 %	\$21,091	\$869	14.53 %	(\$17,259)	(\$2,454)	-3.38 %
2048	94	94	\$39,337	\$3,465	17.94 %	\$21,299	\$849	14.42 %	(\$18,038)	(\$2,616)	-3.53 %
2049	95	95	\$41,221	\$3,289	18.11 %	\$21,475	\$824	14.28 %	(\$19,746)	(\$2,465)	-3.83 %

Summary

2044	90	90	\$35,006	\$2,707	17.66 %	\$20,457	\$922	14.88 %	(\$14,548)	(\$1,784)	-2.78 %
2049	95	95	\$41,221	\$3,289	18.11 %	\$21,475	\$824	14.28 %	(\$19,746)	(\$2,465)	-3.83 %

DISCLAIMER

Walter Goldberg & Stacy Goldberg

This financial analysis was prepared using personal and financial information provided by you. It is important that the information is as accurate as possible, as even small discrepancies in your personal and financial situation can have an impact on recommendations made.

Illustration Purposes Only: The values illustrated in this document are not guaranteed. They are based on numerous assumptions that are certain to change and are neither an estimate, nor a guarantee of future performance. Actual results will vary over the life of your plan and may differ from the provided example.

Planning Assumptions: Taxation Calculations and recommendations relating to income taxes are based on the Canadian Federal Income Tax Act and the Provincial Tax Rates in effect where you live at the time the plan was created. Since tax legislation is subject to change, the tax treatment of your assets is not guaranteed.

Professional Advice: This document was prepared solely as a general guide and is not intended to provide or replace professional, legal or tax advice. For your own specific situation, please consult your own tax and legal advisors.

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