

YOUR 2010 LAST-CHANCE FINANCIAL PLANNING CHECKLIST

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Take the 3-Minute, 7-Key-Items Review

The end of the year is an ideal time to examine your financial health and update your financial plans. Here is a list of important things to review that might make a difference in your year-end review and plans for next year. Check all that apply. If you have any questions or concerns, I will be happy to go over these items with you and discuss possible scenarios for 2010 and 2011.

Check the box next to any key item that impacts your situation or needs more research or discussion.

1 CHANGES

- Did you move?
- Did you sell or buy a major asset like your home, business, or other real estate?
- Did you transfer any major financial assets?
- Did you refinance your house?
- Did you change jobs?
- Did you get married?
- Did you end a marriage?
- Did you add to the family through birth or adoption?
- Did you lose a loved one?
- Do you have a parent or other family member in need of assisted living?
- Is there a severe illness in the family?
- Did you receive a gift or inheritance?

3 HEALTH

- Review your employer's health benefits package to ensure you have filed all health claims with your insurance provider before their deadline.
- Review your spouse's health benefits package to ensure you have filed all co-pay claims within the insurance provider's deadline.
- Spend any remaining balances in Flexible Spending Accounts.
- Review and plan for the timing of your family's medical expense payments.

5 INVESTMENTS

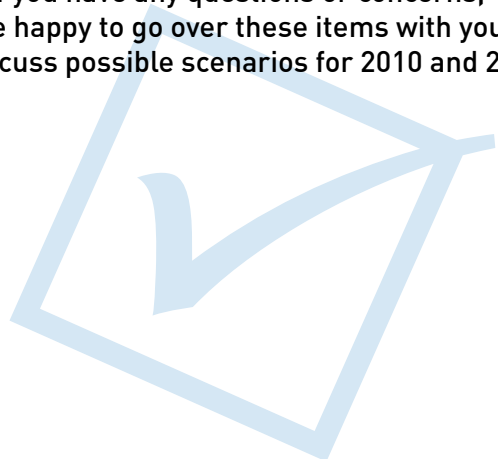
- Confirm investment goals and strategy.
- Review asset allocation.
- Review fundamentals of portfolio positions.
- Revisit income and savings needs.

2 MILESTONES

- 0: You can begin to contribute to an RESP as soon as you obtain a social insurance number for your newborn child, brother, sister, grandchild or great-grandchild. (Family RESP).
- 18: You can now contribute to a Tax Free Savings Account (TFSA).
- 55: If you have a locked-in retirement account (LIRA) you may be able to start withdrawing from the plan.
- 60: You can now apply for early Canada Pension Plan (CPP) benefits.
- 65: You can now apply for your Old Age Security (OAS) benefits.
- 71: You must convert your RRSP to a RRIF.
- 72: You must begin taking minimum withdrawals from your RRIF.

4 TAXES

- gains.
- Review sales of any appreciated property including real estate & artwork.
- Collect cost-basis information on sold securities.
- Review realized and unrealized gains and losses.
- Check loss carry-forwards from last year.
- Identify transactions that could improve tax situation.
- Have tax advisor prepare a year-end tax projection, including AMT.
- Review potential deductions and credits before year-end.



RETIREMENT

- Review current years' contributions and withdrawals from TFSA's.
- Contribute to TFSA accounts.
- Review and fund both informal and formal trusts.
- If you have a family member who qualifies for the disability tax credit (DTC) consider opening a Registered Disability Savings Plan (RDSP).
- Make any cash gifts to family members.
- Review and make required spousal loan interest payments on time.
- Plan charitable contributions.
- Review and contribute to education savings accounts (including RESPs).

- Max out RRSP contributions including catch-up contributions.
- Analyse LIRA conversion scenarios: LIF or LRIF vs. annuity.
- Repay your annual required amount of Home Buyers' Plan to your RRSP.
- Repay your annual required amount of your Lifelong Learning Plan to your RRSP.
- Open a retirement plan if newly self-employed.
- Take required minimum withdrawal from your RRIF.
- Review overall retirement income strategy.

Call me to schedule a review:(306) 545-7879

NOTES AND NEXT STEPS:

Provide updated contact info for any tax professionals, insurance agents, attorneys and other advisors that may need to be consulted.

Name	Firm	Phone Number