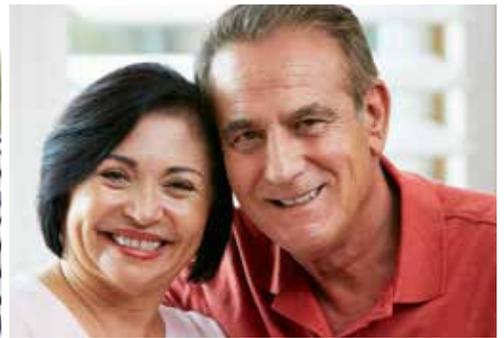


GUIDE TO INVESTING:

HOW TO BE
**AN EMPOWERED
INVESTOR**



A program of the
BC Securities Commission



ARE YOU AN INVESTOR?

Unless you keep your savings under a mattress or buried in the back yard, then the answer is yes! Even if you don't think of yourself as an investor, the decision to put money aside and grow it for the future means you're making an investment. And it's easier than you may think to make the most of your investments. You need a combination of the right information and the right attitude. *The Empowered Investor Guide* points you to both.

If you have savings, you can be sure that someone—your banker, a financial or investment advisor, friends or family, possibly even a fraudster—will want you to listen to their ideas for how you can invest those savings. It's important to know that all investment ideas are not created equal. The investment that works for someone you know isn't necessarily suitable for you.

Attitude Be skeptical! Take a questioning attitude about every investment opportunity you come across. Then ask questions until you fully understand it. Not just of the person or institution making the offer, although that's important. Do your own research. Use the resources mentioned in this Guide. Get a second opinion. As an empowered investor, you're in charge.

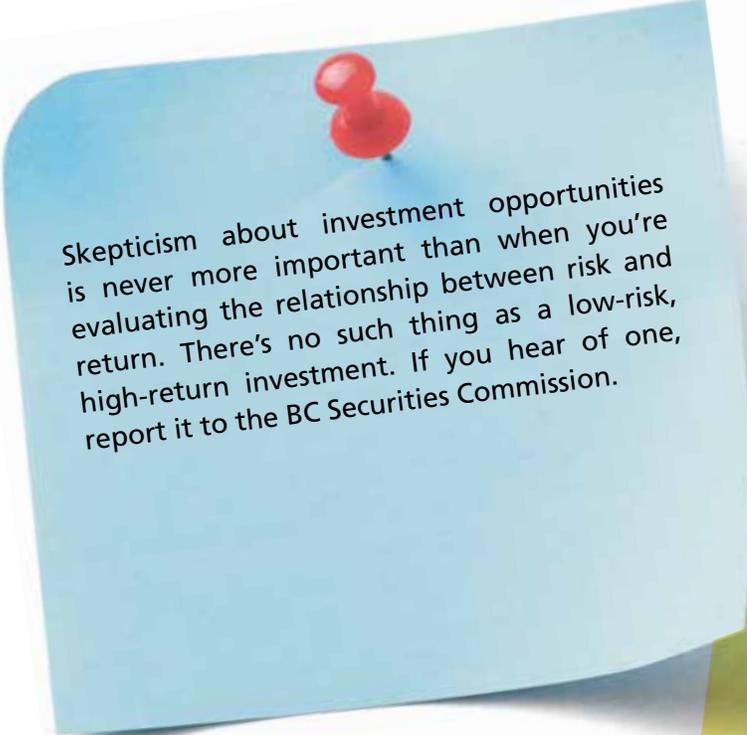
Information You don't need special software, a system, or somebody you think is smarter than you to make informed investments. You do need to know that the person you are dealing with is properly registered, what each investment will cost you, and—over time—how your portfolio of investments is performing.

InvestRight has interactive and printable worksheets to support you in conducting the due diligence we recommend. Find them all at the end of the Guide and at [Investright.org/tools_for_investors.aspx](https://investright.org/tools_for_investors.aspx)

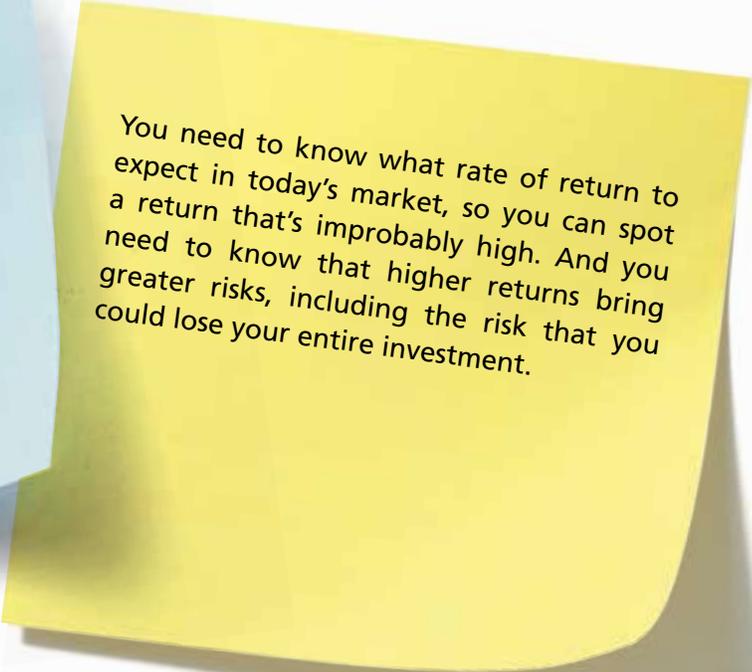
UNDERSTANDING RISK & RETURN

As an empowered investor, you need to understand the relationship between risk and return and what returns to expect in today's market environment. Yet research shows that too many Canadians don't. That's a problem when so many are preparing for retirement, or already retired. If you're over 55, then you've reached a stage in life when your vulnerability as an investor is increasing.

Anyone relying on investment returns for income may worry about making ends meet, or running out of money later in life. This can challenge a person's usually prudent approach to investing. It can make investments offering higher-than-market returns look appealing. And when that happens, it's easy to downplay the risks.



Skepticism about investment opportunities is never more important than when you're evaluating the relationship between risk and return. There's no such thing as a low-risk, high-return investment. If you hear of one, report it to the BC Securities Commission.



You need to know what rate of return to expect in today's market, so you can spot a return that's improbably high. And you need to know that higher returns bring greater risks, including the risk that you could lose your entire investment.

WORKING WITH AN INVESTMENT ADVISOR

Is your investment advisor registered? If your answer is yes, how do you know? If you think it doesn't matter because they work for a bank, you've known them forever, or you just can't imagine not trusting them, you might want to tap into your inner skeptic and think again.

Canada's investment industry employs tens of thousands of men and women who hold an array of titles, qualifications, certifications, and licensing or registration. These limit or expand what they can do for you. Knowing the services your advisor is legitimately permitted to offer, and what limitations they work under, is important. It can help you identify someone who's a great talker but doesn't have the training or education to provide appropriate advice. And it can keep you from relying too heavily on someone with a more limited product offering than you need.

ALWAYS LOOK FOR A REGISTERED ADVISOR

Investment advisors in Canada who buy and sell securities or provide advice about specific securities investments must be registered by the securities regulator in each province or territory where they do business. They must also work for a firm that is registered. In BC, that regulator is the BC Securities Commission.

Registration helps protect you because we only register individuals and firms that are properly qualified. Working with a registered investment advisor is the only way to ensure that the laws governing advisor conduct can protect you. If you make the mistake of allowing an unregistered person to sell or advise you about an investment, you forego the protection of those laws. You also run the risk of involving yourself with someone whose intent is not to help you achieve your investment goals, but only to make a sale, suitable or not.

Never write a cheque to your advisor or your advisor's personal corporation. Always make cheques payable to the advisor's registered firm or to the applicable registered mutual fund company.

Never sign a blank form.

Don't expect (and never believe claims) that your investment advisor can better the market by getting you higher, or more consistent, returns than what similar investments are delivering. If the market overall is falling, the chance of your portfolio rising is remote.

ALWAYS CONDUCT A BACKGROUND CHECK

Knowing an advisor's credentials and background is a best practice of empowered investing. Even if you're satisfied with your advisor, we urge you to do it. Knowing what information exists for your benefit will be useful if you ever decide to change advisors. Meanwhile, it's a conversation you can take up with your current advisor. You can encourage others to check registration too—especially family and friends with less experience.



Canada has a national registration search database and a national disciplined list that you can access through the internet or by calling BCSC Inquiries.

Get started at:
[InvestRight.org](https://www.investright.org)

Need help? Contact:
[BCSC Inquiries](https://www.bcsc.ca)

National Registration Search database Here you can search for advisors by individual name, firm name, or individual and firm name. Is the firm registered? Is the advisor registered? Is their registration active? Make sure that the advisor's registration covers the services you need. An advisor registered to sell only mutual funds, for example, cannot sell you other kinds of securities. If you need help at this stage, including what to do if you can't find the subject of your search on the database, contact BCSC Inquiries.

National Disciplined list Here you'll find out if an advisor was ever disciplined for bad practices. If the advisor you're checking is on this list, read everything! You'll need to decide how relevant the violation is to their ability to give you objective investment advice and meet your service expectations. If they have not been forthcoming about their history, or the violation was for dealing dishonestly with clients, report them to BCSC Inquiries and walk away.

Internet search Doing an internet search can bring you a surprising amount of personal and professional information about someone you're checking. But remember: a senior title or impressive community service record won't tell you if the person is a good fit for you. Also, results for the name you're searching are not a guarantee that you've found the right person. Be sure to evaluate the information you find on the internet with all other sources.

Advisor interview Once you have a short list of at least three registered investment advisors with no disciplinary history, be sure to meet them. Expect to have a two-way conversation. Even in a first interview, an advisor may ask you about your net worth, income and expenses, and investment goals. This isn't prying. The advisor you choose will need to know your financial situation to fulfill their "know your client" obligations. Just remember to go through the whole process, and don't make a hasty decision based on how good you feel about them.

THE ADVISOR-CLIENT RELATIONSHIP

The advisor you choose will work for you. Always remember that they derive their income from you and their other clients. The advisor-client relationship is a partnership of sorts, but you're the senior partner. And you both have responsibilities.

Advisor Your advisor has very specific obligations to you as a client. They include understanding your financial situation and risk profile, understanding the products they offer, recommending suitable investments, and spelling out conflicts of interest that could interfere with their ability to give you the service you need. Overall, they must deal with you fairly, honestly, and in good faith. Know that a good advisor won't dodge your questions. It's their job to explain things in a way that makes sense to you. If they don't, look for another advisor.

Client Your responsibility is to play an active role in understanding your investments. Be prepared to:

- Communicate clearly about your financial situation, investment goals, and risk tolerance and inform your advisor of any changes to this information.
- Ask questions until you fully understand each investment, including the fees you will pay.
- Pay attention to the information you receive from your advisor—account-opening documents, research materials, transaction records, and statements. Make sure the only transactions and fees on your statements are ones that you approved.
- If you're not sure about any investment, ask for a second opinion from another qualified professional, such as a tax accountant, lawyer, or certified financial planner.

Expect your advisor to:

- Make clear and specific recommendations
- Explain how each transaction fits into your portfolio
- Outline the risks involved
- Disclose the fees you will pay

Your advisor will not be able to:

- Recommend investments that are always profitable
- Act on vague or general buy-sell instructions
- Get better returns than comparable investments
- Predict market performance

MAKING INVESTMENT DECISIONS

A suitable investment is appropriate to your risk tolerance and investment goals in view of your life circumstances, investment experience, and overall portfolio. Every advisor registered to buy and sell investment products in Canada is required by law to recommend only suitable investments. Despite this legal obligation, it's still possible for you to end up with unsuitable investments in your portfolio. That's why it's so important for you to involve yourself in decisions about what your advisor buys and sells on your behalf.

Ask questions. Every time you speak with your advisor about buying or selling an investment, you'll want to ask at least these 5 questions:

1. What exactly is it?
2. What are the risks and potential returns?
3. What fees will I pay, now and later?
4. Is it suitable, given my risk profile and portfolio?
5. What will you and your firm earn, now and later?

Know your risk tolerance. Your risk tolerance is a measure not only of your willingness to accept risk but also your ability to lose money. Both you and your advisor need to consider both when assessing how suitable an investment is for you. There's no right answer to the question of how much risk you should take, although the rule of thumb is that the older you are, and the smaller your savings, the less risk you can handle. Never feel obligated or pressured to take on investment risk that makes you feel uncomfortable.

Do your homework. Always ask your advisor for their firm's research report on a proposed investment. You can also do your own research using public information that's online, at your public library, or in public sources such as SEDAR. All public companies are required to publish financial statements and other information to help shareholders make more informed investment decisions. The cardinal rule? Read it! If the investment proposal is for a private company investment, go to InvestRight.org and read our *Guide to Investing in the Private Placement Market for Retail Investors*.

CHANGES TO SECURITIES LAWS THAT EMPOWER YOU

Research shows that most investors don't have the answers to two basic questions about their investments:

1. What did I pay?
2. How did my investments perform?

That's why Canada's securities regulators have introduced new securities laws—to ensure that investors will get detailed information about the fees they pay and the performance of their investments.

The new laws focus on fee disclosure and performance reporting. Their goal is to empower investors to have more informed relationships with their advisors. Advisor firms have until 2016 to adjust their business practices and gather the data they will need to report to investors in the required form. But there's no reason why you can't start asking your advisor now for more detailed information about the fees you pay and the annual performance of your investment portfolio.

WHAT TO EXPECT FROM THE NEW LAWS

Fee disclosure

- Before you buy or sell—what the cost will be, both now and later.
- Annually—the dollar amount of fees your account generated for the firm, from both direct charges to your account and fees paid to the firm by outside sources such as mutual fund managers.

Annual performance report

- How much you deposited to your account and what your account is worth.
- Deposits and withdrawals during the past year and since the account was opened.
- Your personal rates of return over 1, 3, 5, and 10 years and since the account was opened. This information will allow you to assess how you are progressing towards your investment goals. Your advisor will tell you about the calculation method they use and explain to you in plain language what the return calculation takes into account.

EMPOWERED INVESTOR CHECKLIST

ALWAYS

- Be skeptical!
- Check to see if your investment advisor is registered.
- Check to see if the advisor has ever been disciplined for bad practices.
- Ask what fees you will pay for each transaction and what other compensation your advisor will receive for investments you own.
- Think of reasons *not* to buy before you agree to proceed.
- Ask questions, and keep on asking questions, until you fully understand each investment.
- Do some of your own research. It's easier than you think.
- Read the information you receive from your advisor.
- Ensure that the only transactions and fees on your statements are ones you have approved.
- Know the warning signs of investment fraud and report investment fraud to the BC Securities commission if you see or suspect it.
- Know that higher returns = higher risk. There are no exceptions.

NEVER

- Sign a blank form.
- Write a cheque to your advisor or advisor's personal corporation.
- Expect your advisor to make investment decisions for you, act on vague buy-sell instructions, or recommend investments that are always profitable.
- Expect that your investment advisor can get you better returns than what the market is delivering.
- Feel obligated or pressured to take on investment risk that makes you feel uncomfortable.

BCSC INVESTRIGHT IS HERE TO HELP

The BCSC's InvestRight investor education website gives you the tools to research and assess potential investments, conduct background checks, subscribe to investor news, and more. Through BCSC Inquiries, we welcome your questions about investment advisors, investment firms, or specific investments. If you see or suspect investment fraud, call, email, or go online to report it right away.



InvestRight.org



inquiries@bcsc.bc.ca



604-899-6854

Metro Vancouver



1-800-373-6393
(toll free across Canada)

**On-the-go protection
from investment fraud with
the befraudaware mobile app**



BE FRAUD AWARE | **investRIGHT**

A program of the BC Securities Commission

BeFraudAware.ca



ABOUT THIS GUIDE

This Guide is published by the British Columbia Securities Commission through its InvestRight investor education program. The BCSC is the independent Crown agency responsible for regulating BC's capital markets. We protect investors by overseeing the Securities Act. Our job is to ensure compliance with the Act, take enforcement action when it is breached, and educate British Columbians about how to protect their savings from unsuitable and fraudulent investments.

The Guide provides information for educational purposes only and does not constitute either investment or legal advice. The BC Securities Commission is not responsible for any losses or inconveniences suffered by persons using this information. We encourage readers to seek investment advice from a registered advisor, or independent legal advice, as necessary.

ISBN 978-0-9809802-3-3 Guide to Investing: How to be an Empowered Investor.

Copyright 2013. Version 1.0 was published in October 2013. Changes to the Guide will have later version numbers and publication dates. Because the BCSC updates content as changes occur, always check to see if you have the most current version. If in doubt, contact BCSC Inquiries.

INTERACTIVE AND PRINTABLE WORKSHEETS

Always take the time to do your due diligence. You can print and fill in the worksheets in the following pages or use the interactive versions online at investright.org/tools_for_investors.aspx.

My Financial Plan

Date _____

Household Balance Sheet

1. ASSETS	
Financial Assets	
Cash on Hand	_____
Savings Accounts	
Acct #1	_____
Acct #2	_____
Chequing Accounts	
Acct #1	_____
Acct #2	_____
Receivables (money owed to me)	_____
Investment Accounts	
Acct #1	_____
Acct #2	_____
TFSA	_____
RRSP	_____
Pension Plan	_____
RESP	_____
	=====
Fixed Assets	
Home	_____
Other Real Estate	_____
Vehicles	_____
Electronics	_____
Furniture	_____
Personal Effects	_____
Misc Household	_____
Collectibles	_____
Other	_____
Other	_____
Other	_____
	=====
Total Assets	(A) _____

2. LIABILITIES	
Accounts Due	_____
Credit Card	_____
Personal Loans	_____
Lines of Credit	_____
Vehicle Loans	_____
Mortgage	_____
Total Liabilities	(B) _____

3. NET WORTH	
My Net Worth	(A-B) _____

Monthly Household Budget

4. MONTHLY INCOME	
Employment Income (after deductions)	
Job #1	_____
Job #2	_____
Other	_____
Investment Income	_____
Rental Income	_____
Pension Income	_____
Other Income	_____
Total Monthly Income	(A) _____

6. MONTHLY SURPLUS or DEFICIT	
Total Monthly Income	(A) _____
Total Monthly Expenses	(B) _____
Surplus or Deficit	(A-B) _____

7. ANNUAL SURPLUS or DEFICIT	
Surplus or Deficit x 12	_____

5. MONTHLY EXPENSES	
Fixed Expenses	
Housing	_____
Property Taxes	_____
Utilities (gas)	_____
Utilities (light)	_____
Phone	_____
TV/Internet	_____
Car Payments	_____
Other Loan Payments	_____
Car Insurance	_____
Home Insurance	_____
Health/Life Insurance	_____
Other	_____
Total Fixed Expenses	_____
Variable Expenses	
Savings Goal	_____
Groceries	_____
Meals Out	_____
Cleaning Supplies	_____
Public Transit	_____
Auto Gas/Maintenance	_____
Childcare	_____
Medicine/Health	_____
Toiletries	_____
Clothing	_____
Fitness	_____
Education	_____
Personal Grooming	_____
Entertainment	_____
Home Maintenance	_____
Travel	_____
Books	_____
Computer	_____
Gifts	_____
Vacation	_____
Support Payments	_____
Charities	_____
Other	_____
Other	_____
Total Variable Expenses	_____
Total Monthly Expenses	(B) _____

Financial Reminders & Checklist

Savings

- I'm paying myself first.
- I have enough emergency funds set aside for _____ months.
- I'm taking advantage of available incentives: TSFAs, RRSPs, RESPs.
- I say 'No' to things that aren't on my priority list.
- I'm ready to ask if a better price is available on major purchases.
- I've shopped around for the best deals on banking services.
- I regularly review and reconcile my bank and credit card statements.
- I've recently checked packages and pricing for phone/internet services.
- I've recently compared credit card options to make sure I'm getting the best deal.
- I'm paying off my credit cards in full to avoid high interest charges.

Insurance

- I have adequate insurance on my home and property.
- I've considered my life insurance requirements and the needs of my dependants.

Will

- I have a will that is valid and up to date.

Things To Do

- _____
- _____
- _____
- _____

Next Review Date _____

Worksheet for Choosing an Investment Advisor

Canada's investment industry employs tens of thousands of men and women who hold an array of titles, qualifications, certifications, and licensing or registration. Those who buy and sell securities or provide advice about specific securities investments in British Columbia must be registered by the BC Securities Commission. They must also work for a firm that is registered. Working with a registered investment advisor is the only way to ensure that the laws governing advisor conduct can protect you, so we urge you to check registration ... and to encourage others to do the same.

BEFORE YOU MEET

Name of advisor _____

Firm / employer _____

Address _____

Telephone number _____

Check Advisor Registration

Check [National Registration Search](#) now to see if this person is registered.

Is the person an advisor in this firm? Yes No

Is the person registered? Yes No

Is their registration active?
(If not active, or if suspended, move to another person.) Yes No

Are they subject to any conditions of registration? Yes No

If yes, what is the condition? _____

Does it limit what they can do or require them to be supervised? Yes No

Where else have they worked? _____

Check Disciplinary History

Are they on the CSA Disciplined list If so, for what? Yes No

- Acting contrary to the public interest
Breach of order
Failure to file insider reports
Fraud
Illegal or unregistered distribution
Misrepresentations
Unregistered activities
Unregistered or illegal trading
Other

What sanctions?

- Director/officer ban Until or Permanent
Trading ban Until or Permanent
Completion of training Until or Permanent
Investor relations ban Until or Permanent
Specific undertaking Until or Permanent
Registration ban Until or Permanent
Fine
Other sanction?

Payment (penalty) agreed or ordered? Yes No

If yes, how much? \$

Have they been disciplined by the Investment Industry Regulatory Organization of Canada (IIROC)? Yes No

Have they been disciplined by the Mutual Fund Dealers Association of Canada (MFDA)? Yes No

Is this someone you want to work with? Yes No

Notes

THE INTERVIEW

Once you have a short list of at least three registered investment advisors with no disciplinary history, be sure to meet them. Here are the basic questions to ask any advisor you might engage. If you don't know the answers to these questions about your current advisor, going through the interview process could strengthen your business relationship. It could also point out areas of concern that might lead you to change advisors.

Qualifications and Experience

What investment business are you registered to conduct? _____

What professional qualifications do you have and what do they mean? What other qualifications do you have? How do they relate to the investment services you provide? _____

Goals and Expectations

I have \$_____ to invest at this time.

My investment goals are (from your Financial Plan worksheet) _____,

Are you willing to work with me? Yes No

What opportunities do you see for a portfolio my size? What steps would you suggest to build a portfolio that will achieve my investment goals? _____

Opportunities _____

Steps to achieve my investment goals _____

Fees

What fees should I expect to pay for transactions and administration, and what other fees should I be aware of? _____

What impact will the fees I pay and the compensation you receive from other sources have on the value of my portfolio as a whole? _____

Performance Reporting

When, and in what form, will you report to me on the performance of my portfolio? (See Worksheet for Choosing an Investment.) _____

Conflicts of Interest and Disputes

Do you see any potential conflicts of interest between you and/or your firm and me? _____

What if we have a disagreement? What is your firm’s dispute resolution policy? _____

Winding up the Interview

Now that we’ve had this discussion, do you think you are a good match for me? If not, who would you recommend, and why? _____

Thank you for speaking with me. I am meeting with a number of potential advisors and will be in touch if I decide to bring my business here.

Worksheet for Choosing an Investment

Your advisor has very specific obligations to you as a client. These include understanding your financial situation and risk profile, knowing the products they offer, and recommending only suitable investments. It's their job to explain things in a way that makes sense to you. *Your* job is to play an active role in understanding your investments.

Be sure to meet with your advisor at least once a year to review your portfolio. When your advisor calls between annual reviews to propose a specific transaction, use this worksheet to guide your decision-making process, and be sure to take notes.

Proposed Transaction

Name of company / fund _____

Type of security _____ Sector/business _____

Number of securities _____

Price per share, unit, etc _____

Total cost _____

Traded on an exchange Yes No

Can it be sold at any time? Yes No

Explanation _____

How will I pay for this transaction?

Sell existing securities

Name _____

Number _____

Price _____

Total amount available from this sale _____

Use existing cash in my account

Cash deposit

Other _____

Worksheet for Choosing an Investment ...

How does this investment make money?

- Value appreciation
- Dividends
- Interest
- Distributions
- Other _____

How do you rate the management of this company? What is management's track record?

Does this investment come with a guarantee or promise to pay?

Guaranteed Yes No

Guarantor _____

Guarantee covers _____

Terms (what the fine print says) _____

Risk Analysis

What are the risks and what impact should I expect these risks to have on my portfolio?

Could a substantial loss result in my paying more than I originally invested? Please explain.

Suitability

What makes this investment suitable for me? _____

How does it support my investment goals? _____

Worksheet for Choosing an Investment ...

What makes this better than what I currently have (if replacing an existing investment)?

What other investment(s) could support my investment goals just as well? _____

Would they cost less and be any more/less of a risk to the value of my portfolio? _____

Why do you (not) recommend these alternatives? _____

Fees and Charges that Affect Your Investment

Fees and charges are a fact of investing life. It's important to know what they are because they affect the value of your investments. Unless you have a fully managed account, new laws coming into effect in July 2014 will require your advisor to tell you—before they act on your instructions—what charges you can expect to pay for the transaction, any deferred sales charges and whether or not the firm will receive a trailing commission for the security.

In the meantime, we encourage you to ask about these fees and charges each time you buy or sell securities. Just ask:

What fees will I pay for this transaction? _____

What deferred fees will there be? _____

If a mutual fund: What is the management expense ratio (MER)? _____

Will your firm receive a trailing commission? _____ If so, how much? _____

Will there be a penalty if I sell this investment before a certain time? _____

Notes _____

I have taken the following steps to understand this investment

- Asked advisor for documentation
Prospectus
Offering memorandum
Current annual report
Current annual and quarterly financial statements
Recent news releases
Research report(s) prepared by the advisor's firm
Subscription agreement
Other

- Read documents provided by advisor
Reviewed disclosure documents on SEDAR
Read about the company on the internet

My Instructions

- Do nothing
Buy
Sell
Date

Transaction Review (per statement)

- Number purchased
Actual price
Actual commission
As agreed?

Notes

Worksheet for Your Annual Portfolio Review

The whole point of investing, of course, is to grow your savings. So it's important to know how your investments are performing. What is your personal rate of return? Are you on target for achieving your investment goals? New securities laws coming into effect in 2016 will require all registered investment firms to report this information to their clients. In the meantime, you can calculate the change in the market value of your investments and the total fees charged on them using this worksheet. Ask your advisor to do their own calculation for you as part of your annual meeting.

Investment Performance

How much is my portfolio worth today? (Find this on your monthly statement or, if you have one, by checking your online account with your advisor firm.)

Current value:		\$ _____
How can I calculate the value of my portfolio?		
Value of my portfolio at the beginning of the year:		\$ _____
In	Dividends:	\$ _____
	Deposits:	\$ _____
	Total In:	\$ _____
Out	Fees & commissions:	\$ _____
	Other charges:	\$ _____
	Withdrawals:	\$ _____
	Total Out:	\$ _____
Year end value:		\$ _____

Worksheet for Your Annual Portfolio Review ...

Am I on track to achieve my investment goals? Yes No

If not, why not. And what can we do to improve performance?

If I cashed out my portfolio today, how much money could I withdraw?

Market value today:	\$ _____
Selling fees:	\$ _____
Other costs:	\$ _____
Net value today	\$ _____

Diversification Check

Do I have enough different investment types to weather a downturn in one or two?

Are each of my investments doing a different job in my portfolio, or is there an overlap that could lead to under-performance?

Could I be *over*-diversified?

Changes Since My Last Portfolio Review

Life changes

Market changes

What can we do to maximize the positive effects of these changes or minimize their negative impacts?

The Year Ahead

What do you recommend for the year ahead? (refer to the Worksheet for choosing investments)

Notes

Financial Knowledge Snapshot | Survey

1. On a scale of 0 to 10, I'd rate my knowledge of personal finance, credit and savings as: _____
0 = nil 5 = average 10 = expert knowledge
2. On a scale of 0 to 10, I'd rate my knowledge of investments (e.g., GICs, common shares, bonds, mutual funds) as: _____
0 = nil 5 = average 10 = expert knowledge
3. I save at least 3% (the national average) of my income each year.
 Yes No Don't know
4. I have more than \$26,000 (the national average) in consumer debt (e.g., car loans, credit card debt, but not including mortgages).
 Yes No Don't know
5. I pay my credit card off in full each month:
 Always Most of the time Rarely Never
6. My most important financial goal is to: (select only the most important goal)
 pay off my debts save to buy a home
 save to buy a car save for a vacation
 save for my children's education plan for my retirement
 Other _____
7. I use the services of a professional financial advisor.
 Yes No
8. One thing I'd like to learn more about finance is:

9. I am employed full-time, employed part-time, retired, not currently employed.
10. I am under 30 years, 30–39 years, 40–49 years, 50–59 years, 60 years or older.

Am I On Top of My Financial Future | Self-Test ...

10. I (we) have less non-mortgage debt than the 'average' Canadian (\$26,000).
 True False
11. I (we) have thought about how much life, critical illness and property insurance I really need.
 True False
12. I contributed to a Tax Free Savings Account in the last year.
 True False
13. I have unused contribution room in my Tax Free Savings Account.
 True False
14. I have contributed to a Registered Pension Plan in the last year.
 True False
15. I have unused contribution room in my Registered Retirement Savings Plan.
 True False
16. I have a will that is up to date.
 True False
17. When I retire I think I'll need an annual income from my savings and pension plans equal to about _____% of the income that I earn now.
18. I have a plan in place to make sure that my savings and the income from my pension plans will be enough to meet my income needs when I retire.
 True False