

Should You Co-mingle your Bank Accounts?

Love and marriage, co habitation, whatever your situation, you have taken the plunge and now you have to think about grownup stuff like how do we manage our finances. Should we merge all the money into one bank account and pay the bills from there or do we keep things separate and manage our finances individually. This is a good question. What do you do? You are in love and this is the one. I trust this person with my life so why not trust them with my money?

When I first got married, I was 20 and my husband was 21. We had nothing to start with. We both had jobs so it made sense at the time to co-mingle our money into one bank account and pay for everything. Many years later we split up and reunited after five years apart. When we got back together we were in two different places financially.

This time we did not co-mingle our finances. We each were responsible for paying the household bills. We kept our money separate. We rarely argued about money because we were free to do what we wanted with our personal money.

When it comes to money everything changes. Not necessarily because you cannot trust the other person but more because money changes people. We all have a different relationship when it comes to money. There are people who feel easy come, easy go. You may be a person who feels strongly about not wasting money. This could be from childhood where money was limited. You could have a partner that grew up in an environment where money was freely spent.

If you don't have the same philosophies regarding money the relationship could be headed for trouble. If you keep your bank accounts separate and have one account for the household expenses that you both contribute to then you will have less reason to have disagreements on how personal money will be spent.

What happens if you are with someone that has a mountain of debt? Do you really want to co-mingle your funds? All of a sudden the savings you had from years of being frugal are gone to pay the debts of someone who may have been carefree with their money. At some point when the honeymoon state is over the relationship could be as well and the only thing you may have to show for it is debt. Not saying it will, but more relationships break up due to finances than infidelity.

Everyone needs their own identity and their responsibilities. Money is a good way to see if you are both on the same page when it comes to managing. You can still be in love and keep your own bank accounts. It is surprising how well it works. As my sister would always say to her children, try it, try it, you may like it.

Linda J. Levesque, CFP[®], FMA, FCSI
Sr. Investment Advisor
DWM Securities Inc.

This letter is solely the work of Linda Levesque for the private information of her clients. Although the author is a registered Investment Advisor with DWM Securities Inc., this is not an official publication of DWM Securities Inc. The views (including any recommendations) expressed in this newsletter are those of the author alone, and they have not been approved by, and are not necessarily those of, DWM Securities Inc.

Linda J. Levesque, CFP[®], FMA, FCSI, CPE (DundeeWealth Certified Portfolio Engineer), Investment Advisor
One Corporate Plaza, 2075 Kennedy Road, 5th Floor, Toronto, ON M1T 3V3
Tel: 416-412-8018 / 1-800-322-4030 Fax: 416-332-6772
llevesque@dundeewealth.com / <http://www.whatsonyourmind.dundeewealth.com>

DWM Securities Inc.

Member of the Scotiabank Group[™]

Articles of WYOM 2013

Article	Date
Budgets & Christmas	Dec-13
Company Name Change	Nov-13
Client Statements and More	Oct-13
Mutual Fund Sales Fees	Sep-13
Tipping Tips	Aug-13
Raccoons and Emergency Fund	Jul-13
Stock Certificates	Jun-13
Disability Insurance	May-13
US Citizens Living In Canada	Apr-13
Snowbirds	Mar-13
Tax Free Savings Account	Feb-13
Co-Mingling Your Bank Accounts	Jan-13

Tax Free Savings Account

Ah the beginning of a new year. How time flies. It has been four years since the TFSA was introduced and five contribution periods. For those people that have contributed their \$5,000 each contribution period, you will be happy to know that the limit has increased by 10% commencing in 2013. For 2013 and moving forward you can now contribute up to \$5,500 each year.

TFSA's are becoming more popular for the long term because total contributions now total \$25,500. This amount is starting to have more meaning. In the beginning some people thought that \$5,000 did not really make an impact? Now the total is over \$25,000. What a difference four years make. If you are a married couple you can now have over \$50,000 combined. We are just beginning to see the growth potential.

For those people that are still unsure of the features and benefits I would like to recap TFSA's. Any person 18 and older whether you have earned income or not can open and contribute to a TFSA. You have a wide selection of investment choices. Your contribution room carries forward from year to year.

TFSA's never impact any other form of income on your tax return. No income tax to ever pay on interest, growth or dividends from a TFSA. There is no time period when you need to redeem.

TFSA's allow you to redeem tax free and repay any withdrawals in the following year without penalty. You can rollover your TFSA's to a spouse tax free upon death even if your spouse has maximized their own plan.

I am sure this is not an exhaustive list of the features and benefits but hopefully some food for thought to get you started. Is the time right for you to contribute to your plan? How about setting the wheels in motion to get you to your dream life sooner? No time like the present. Give your self a gift.

Linda J. Levesque, CFP[®], FMA, FCSI

Sr. Investment Advisor

DWM Securities Inc.

This letter is solely the work of Linda Levesque for the private information of her clients. Although the author is a registered Investment Advisor with DWM Securities Inc., this is not an official publication of DWM Securities Inc. The views (including any recommendations) expressed in this newsletter are those of the author alone, and they have not been approved by, and are not necessarily those of, DWM Securities Inc.

Linda J. Levesque, CFP[®], FMA, FCSI, CPE (DundeeWealth Certified Portfolio Engineer), Investment Advisor
One Corporate Plaza, 2075 Kennedy Road, 5th Floor, Toronto, ON M1T 3V3
Tel: 416-412-8018 / 1-800-322-4030 Fax: 416-332-6772
llevsque@dundeewealth.com / <http://www.whatsonyourmind.dundeewealth.com>

DWM Securities Inc.

Member of the Scotiabank Group™

Snowbirds (Are you considered US citizens for Tax Purposes?)

This month and next I will be focusing on the US tax laws. The US is trying to find money and one way they are doing it is to go after US citizens living in Canada and Canadians that flock to the US during the winters (Snowbirds). For this month because we have a lot of Snowbirds down south we will put our focus here. The rules as most Snowbirds believe are not as clear as they think. Most people believe if you are only in the US for 183 days or less every year they will have no tax problems with the IRS.

You may have to think again. I have attached a link to an article:

<http://www.advisor.ca/tax/tax-news/residency-rules-snowbirds-need-to-know-65336>.

Once you read this article you may need to talk to your accountant whether you fall into the grey area of possibly being considered a US resident for tax purposes.

Next month we will deal with US citizens living and/or working in Canada.

Linda J. Levesque, CFP[®], FMA, FCSI

Sr. Investment Advisor

DWM Securities Inc.

This letter is solely the work of Linda Levesque for the private information of her clients. Although the author is a registered Investment Advisor with DWM Securities Inc., this is not an official publication of DWM Securities Inc. The views (including any recommendations) expressed in this newsletter are those of the author alone, and they have not been approved by, and are not necessarily those of, DWM Securities Inc.

Linda J. Levesque, CFP[®], FMA, FCSI, CPE (DundeeWealth Certified Portfolio Engineer), Investment Advisor

One Corporate Plaza, 2075 Kennedy Road, 5th Floor, Toronto, ON M1T 3V3

Tel: 416-412-8018 / 1-800-322-4030 Fax: 416-332-6772

llevesque@dundeewealth.com / <http://www.whatsonyourmind.dundeewealth.com>

DWM Securities Inc.

Member of the Scotiabank Group[™]

US Citizens living in Canada

Are you an American citizen living in Canada? If you are or know someone that is American living in Canada you had better get them to read the article on the link below:

<http://www.advisor.ca/tax/tax-news/tax-planning-and-dual-citizenship-2-50103>.

There are changes happening that you may not be aware of. The US government feels they are owed billions of dollars in unpaid taxes from Americans living in Canada. If you are one of them, even if you have filed your US tax return annually, you may owe the IRS money if hold Canadian mutual funds in any of your investment accounts. This would apply to registered and non-registered accounts. There are certain forms you may not be aware of when filing your tax return. The IRS expects trust documents to be completed for each mutual fund you own in Canada.

If you find you are in this situation and may not have completed the proper forms, you should contact your accountant that specializes in US tax returns.

Linda J. Levesque, CFP[®], FMA, FCSI

Sr. Investment Advisor

DWM Securities Inc.

This letter is solely the work of Linda Levesque for the private information of her clients. Although the author is a registered Investment Advisor with DWM Securities Inc., this is not an official publication of DWM Securities Inc. The views (including any recommendations) expressed in this newsletter are those of the author alone, and they have not been approved by, and are not necessarily those of, DWM Securities Inc.

Linda J. Levesque, CFP[®], FMA, FCSI, CPE (DundeeWealth Certified Portfolio Engineer), Investment Advisor
One Corporate Plaza, 2075 Kennedy Road, 5th Floor, Toronto, ON M1T 3V3
Tel: 416-412-8018 / 1-800-322-4030 Fax: 416-332-6772
llevsque@dundeewealth.com / <http://www.whatsonyourmind.dundeewealth.com>

DWM Securities Inc.

Member of the Scotiabank Group[™]

Disability Insurance

Recently I had the misfortune to take a fall during a recent snow and ice storm and broke my wrist. Now no one expects to get into an accident but it happens. Well it happened so fast for me that I never gave it much thought with the exception of how lucky I was that I only broke my wrist.

I thought I will have some minor inconveniences but that was all. As it turned out I missed two full weeks of work and have had reduced hours since the accident because of doctor and physiotherapy appointments.

I have the added expense of getting my hair washed at the hair salon, I live alone and did not have anyone to help me; parking at the hospital, every time I have an appointment; extra gas to travel out of my way for the appointments; getting a cleaner to do the heavy house cleaning; more take out food since cooking with one hand is very limited.

Why am I telling you all this? It is because until my accident I never really looked at my group plan to understand what I was covered for.

I spend my days telling my clients to understand and look at what insurances they have so there are no surprises if something happens unexpectedly. I did not heed my own advice. As it turned out my insurance did not have a first day accident rider, and my waiting period for my benefits to kick in will not be for 120 days. I will be all better, I hope, long before then.

The moral of the story is know what your disability coverage is. Find out if you can add any riders to your policy that may be of benefit to you. See if you have adequate coverage in case you are off for a long period of time. If you do not have disability coverage call your financial advisor right away for a quote. The age you take your coverage is the age you pay your premiums at for the life of the coverage, so younger is better.

Life is about learning and I have certainly learned a costly lesson.

Linda J. Levesque, CFP[®], FMA, FCSI

Sr. Investment Advisor

Insurance Advisor

DWM Securities Inc.

Insurance products provided through Dundee Insurance Agency Ltd

This letter is solely the work of Linda Levesque for the private information of her clients. Although the author is a registered Investment Advisor with DWM Securities Inc., this is not an official publication of DWM Securities Inc. The views (including any recommendations) expressed in this newsletter are those of the author alone, and they have not been approved by, and are not necessarily those of, DWM Securities Inc.

Linda J. Levesque, CFP[®], FMA, FCSI, CPE (DundeeWealth Certified Portfolio Engineer), Investment Advisor
One Corporate Plaza, 2075 Kennedy Road, 5th Floor, Toronto, ON M1T 3V3
Tel: 416-412-8018 / 1-800-322-4030 Fax: 416-332-6772
llevsque@dundeewealth.com / <http://www.whatsonyourmind.dundeewealth.com>

DWM Securities Inc.

Member of the Scotiabank Group[™]

Stock Certificates

Lately we have had a lot of requests to deposit original stock certificates from a deceased relative.

When a person passes away and has owned stocks with the original certificates kept at home or in a safety deposit box, complications arise. The deceased person can no longer make the deposit to a brokerage account so this leads to getting the certificates re-registered in the beneficiary's name. The process is not a simple one and having this done after a death could cost thousands of dollars and take months to have re-registered.

The process may include legal, notaries, bond and administrative fees. This could cost hundreds or thousands of dollars depending on the value of the certificates. None of the fees goes to the brokerage. In the end the brokerage will be able to deposit the certificates and then sell or keep for safekeeping should you decide to keep the stock.

The process is similar in time, paperwork and fees if your certificates are kept at home and become lost, stolen or destroyed by accident if they need to be replaced.

Do yourself and your family a service, if you have any original stock certificates at home or in a safety deposit box get a brokerage account opened and have the certificates deposited for safekeeping before something happens. You will be happy in the end with the ease of winding up an Estate when done through a brokerage account.

Linda J. Levesque, CFP[®], FMA, FCSI

Sr. Investment Advisor

DWM Securities Inc.

This letter is solely the work of Linda Levesque for the private information of her clients. Although the author is a registered Investment Advisor with DWM Securities Inc., this is not an official publication of DWM Securities Inc. The views (including any recommendations) expressed in this newsletter are those of the author alone, and they have not been approved by, and are not necessarily those of, DWM Securities Inc.

Linda J. Levesque, CFP[®], FMA, FCSI, CPE (DundeeWealth Certified Portfolio Engineer), Investment Advisor
One Corporate Plaza, 2075 Kennedy Road, 5th Floor, Toronto, ON M1T 3V3
Tel: 416-412-8018 / 1-800-322-4030 Fax: 416-332-6772
llevesque@dundeewealth.com / <http://www.whatsonyourmind.dundeewealth.com>

DWM Securities Inc.

Member of the Scotiabank Group[™]

Raccoons and emergency fund

You are probably wondering what the connection between raccoons and having an emergency fund is. For the most part there is no connection. But for me there is a big connection.

Recently I experienced raccoons in my attic. Now I am a numbers person. Thinking creatively how to get rid of raccoons was not my cup of tea. I did express my frustration with many people. Most of the people I talked to had never had raccoons in their attic. Since this was new to me I didn't know how to get rid of the raccoons. My handyman blocked the access to my attic from the outside. I thought I corrected the problem only to have the raccoons find a new entry point. Once raccoons make your home their home, you have a big problem.

As my frustrations grew I talked to more people about raccoons and how to get rid of them. One of my golf friends had told me to Google wildlife removal. I wish I had known about this site months ago. The wildlife removal people came out and set up a one-way door. Within a few days my problems with the raccoons were solved, or so I thought. The raccoons were out of the attic but the mess they left behind was costly. I received two estimates to clean out my attic, decontaminate and then re-insulate. I had already spent almost \$500 to put in the one-way door and block all the access points. The cost to clean up the attic was between \$5,000 and \$9,000. This is the connection between emergency funds and raccoons. Sometimes it's better to do preventative maintenance. I learned a big lesson having to deal with raccoons. For cute little critters they have cost me thousands of dollars out of my emergency fund. Had I known I could have taken the precautions of securing my house against raccoons at a fraction of the cost of cleaning up the attic. They say that life is about lessons and this is a costly one for me. I preach it is important to have an emergency fund but sometimes I wish that that emergency fund was used for something that will have a bigger benefit than just cleaning up the mess left behind from raccoons.

Is there something in your life that you should be doing that would cost a lot less to do it today than to clean up the mess tomorrow? You never know when you are going to need that emergency fund. If you can prevent complications today at a fraction of the cost it means you will have more for tomorrow for something more exciting than cleaning your attic from raccoons.

Linda J. Levesque, CFP[®], FMA, FCSI

Sr. Investment Advisor

DWM Securities Inc.

This letter is solely the work of Linda Levesque for the private information of her clients. Although the author is a registered Investment Advisor with DWM Securities Inc., this is not an official publication of DWM Securities Inc. The views (including any recommendations) expressed in this newsletter are those of the author alone, and they have not been approved by, and are not necessarily those of, DWM Securities Inc.

Linda J. Levesque, CFP[®], FMA, FCSI, CPE (DundeeWealth Certified Portfolio Engineer), Investment Advisor
One Corporate Plaza, 2075 Kennedy Road, 5th Floor, Toronto, ON M1T 3V3

Tel: 416-412-8018 / 1-800-322-4030 Fax: 416-332-6772

llevsque@dundeewealth.com / <http://www.whatsonyourmind.dundeewealth.com>

DWM Securities Inc.

Member of the Scotiabank Group[™]

What's on Your Mind?

August 2013

Tipping Tips

Do you ever wonder how much you should be tipping now that technology is changing? How we calculate our gratuity? Remember when we got the bill and we started calculating our 15% pretax gratuity? Now if you are paying by credit card the waitress brings a machine over and the machine asks whether or not you want to leave a tip. If you answer yes, then you have to decide if you want to leave a certain amount or percentage. If you are planning to leave a percentage such as 15% of the bill you should know that most machines will calculate the amount on the full bill which includes all the taxes. I tested this out at several restaurants and found that they had all included the taxes in calculating the percentage. Since I prefer to tip on the food and drink portion only, I now only leave an amount that I have pre-calculated. It may not seem like a lot of money but you know my philosophy, anytime I can save a dollar its better in my pocket than somebody else's. If you go out to eat often this could add up over the course of a month or year.

Another thing you might not realize when you go out to dinner with a group of friends or family is some of restaurants will add the gratuity to your bill if your party is greater than six. This means you should have a keen eye when reading your bill. I have known many people who have tipped when the gratuity was already included. This can add up to a lot of money if you are double tipping.

A good rule of thumb when tipping is to leave 15% to 18% for good service. Excellent service you can leave 18% to 20%. When service is less than good it's up to you how much you leave. At less expensive restaurants I tend to leave a higher percentage if service is excellent. You need to do the calculation though so you don't over pay.

Linda J. Levesque, CFP[®], FMA, FCSI

Sr. Investment Advisor

DWM Securities Inc.

This letter is solely the work of Linda Levesque for the private information of her clients. Although the author is a registered Investment Advisor with DWM Securities Inc., this is not an official publication of DWM Securities Inc. The views (including any recommendations) expressed in this newsletter are those of the author alone, and they have not been approved by, and are not necessarily those of, DWM Securities Inc.

Linda J. Levesque, CFP[®], FMA, FCSI, CPE (DundeeWealth Certified Portfolio Engineer), Investment Advisor

One Corporate Plaza, 2075 Kennedy Road, 5th Floor, Toronto, ON M1T 3V3

Tel: 416-412-8018 / 1-800-322-4030 Fax: 416-332-6772

llevsque@dundeewealth.com / <http://www.whatsonyourmind.dundeewealth.com>

DWM Securities Inc.

Member of the Scotiabank Group[™]

Mutual Fund Sales Fees

When you purchase mutual funds you will encounter fees. Below is a description of each common fee you may encounter.

DSC (Deferred Sales Charge): deferred sales charge is what you pay to the fund company when you sell your investment depending on how long you've been in. This can be up to 7% of your investment depending on how long you been invested in the fund. The longer you are in the fund the lower the DSC is when you sell according to the set schedule. The schedule varies from fund company to fund company but is usually six or seven years long. These fees are non-negotiable. Approximately 5% of the value of your investment will be paid to the dealer from the mutual fund company. The dealer will pay the advisor a percentage of this amount. If you hold onto your mutual funds until the end of the schedule you will pay nothing to the fund company.

LL (Low-load): this fee is similar to the deferred sales charge with the exception of the shorter hold schedule. Usually there are no fees after approximately 3 years. Again the dealer is paid its commission by the fund company at the time of purchase. For early redemption your fee to the fund company can be as high as 3% declining to 0 if you hold for the full time period.

FE (Front End): this is a fee that you pay to the dealer up front when you buy a mutual fund. It is taken right from the money you are investing. If you are investing \$10,000 and paying a 5% commission, only \$9,500 would be invested for you. You then have the right to sell without paying a fee at any point in time. The \$500 commission you paid will be shared between the dealer and the advisor.

NL (No-load): in a no-load fund there are no fees going in, or going out. Using no-load is usually when you pay a separate fee to the dealer or the advisor for the advice received. You can find no-load funds in institutions where you receive no advice. Independent brokers will use no-load funds when they do managed accounts. This is because there is an ongoing managed account fee. This fee will be charged quarterly or monthly on the value of your investment account. The managed account fee is negotiable and will be reduced the larger your account. This fee can be in the 2% range.

Linda J. Levesque, CFP[®], FMA, FCSI

Sr. Investment Advisor

DWM Securities Inc.

This letter is solely the work of Linda Levesque for the private information of her clients. Although the author is a registered Investment Advisor with DWM Securities Inc., this is not an official publication of DWM Securities Inc. The views (including any recommendations) expressed in this newsletter are those of the author alone, and they have not been approved by, and are not necessarily those of, DWM Securities Inc.

Linda J. Levesque, CFP[®], FMA, FCSI, CPE (DundeeWealth Certified Portfolio Engineer), Investment Advisor
One Corporate Plaza, 2075 Kennedy Road, 5th Floor, Toronto, ON M1T 3V3
Tel: 416-412-8018 / 1-800-322-4030 Fax: 416-332-6772
llevesque@dundeewealth.com / <http://www.whatsonyourmind.dundeewealth.com>

DWM Securities Inc.

Member of the Scotiabank Group[™]

Client Statements and More

With the transition of DundeeWealth over to HollisWealth we wanted to inform you on some other changes that are happening here. We are still owned by Scotia Bank even though our name will be changing to HollisWealth, effective November 1st. Since these changes are happening we have decided with our team that this would be a good time to introduce our team and our new team name. Our new name is Levesque & Telmosse Wealth Planning. We will be sending our new email addresses on the next update since they are not useable until November 1st.

In the last year we have grown to six specialists to service you. When calling Lynette you can ask for either Monique or Linda.

Linda is a Sr. Investment Advisor with over 23 years of experience. Linda holds her Certified Financial Planning (CFP), and Fellow of the Canadian Securities Institute (FCSI) designations. Linda is mortgage and insurance licenced.

Monique is an Investment Advisor with over 30 years of experience. Monique holds her Certified Financial Planning (CFP) and is Mortgage licenced. Monique also writes as a columnist in the French Newspaper L'Express on personal finance.

Dan Fearon is a Certified Financial Analyst (CFA). Dan works closely with Linda and Monique designing model portfolios and researching stocks and bonds. Dan also worked as an accountant and has a lot of tax knowledge.

John Chrisanthidis is our mortgage* specialist. Although we are both licenced mortgage agents, John will research the rates and provide the best available mortgage or refinancing that meets your individual needs.

Brian Laundry is our insurance** consultant. Brian works closely with Linda on providing the best insurance solutions for the individual needs of our clients.

Lynette Gonsalves, manager of client relations. All of the specialists listed can be accessed by calling Lynette and setting up an appointment with any one on the team. Lynette will also look after all your administrative needs.

If you have any questions or concerns regarding the above information, please feel free to call.

Linda J. Levesque, CFP[®], FMA, FCSI

Sr. Investment Advisor

DWM Securities Inc.

Monique Telmosse, CFP[®]

Investment Advisor

DWM Securites Inc.

This letter is solely the work of Linda Levesque & Monique Telmosse for the private information of their clients. Although the authors are registered Investment Advisors with DWM Securities Inc., this is not an official publication of DWM Securities Inc. The views (including any recommendations) expressed in this newsletter are those of the authors alone, and they have not been approved by, and are not necessarily those of, DWM Securities Inc.

* Mortgage services are provided by INVIS INC. **License #M12000944 / Licence #M08002854 / Brokerage License #10801**

** Insurance products provided through Dundee Insurance Agency Ltd.

Linda J. Levesque, CFP[®], FMA, FCSI, Investment Advisor

Monique Telmosse, CFP[®], Investment Advisor

One Corporate Plaza, 2075 Kennedy Road, 5th Floor, Toronto, ON M1T 3V3

Tel: 416-412-8018 / 1-800-322-4030 Fax: 416-332-6772

llevsque@dundeewealth.com / <http://www.whatsonyourmind.dundeewealth.com>

mtelmosse@dundeewealth.com

DWM Securities Inc.

Member of the Scotiabank Group[™]



What's on your mind?

November 2013

Company Name Change

I guess by now you've heard that our company name change is going to be a reality effective November 1st. HollisWealth has been chosen because it was the street of the first head office of Scotia Bank. For most of you this has no meaning. Given this fact, we have decided to brand our own name. We will be using our name which will be Levesque & Telmosse Wealth Planning.

The name change will not affect anything that we are currently doing. We will still be under the Scotia umbrella with HollisWealth as our dealer effective November 1st. Using the name Levesque & Telmosse Wealth Planning will just provide a clearer picture of who you are dealing with.

Having said that we would like you to update your email address book with the following email address changes:

Linda J. Levesque (old address livesque@dundeewealth.com) new address linda@levesquetelmossewealthplanning.com

Lynette Gonsalves (old address lgonsalves@dundeewealth.com) new address lynette@levesquetelmossewealthplanning.com

Monique Telmosse (old address mtelmosse@dundeewealth.com) new address monique@levesquetelmossewealthplanning.com

If you have any questions or concerns please feel free to contact our office. The old email addresses will still work until February 1st, 2014. After that we will no longer receive emails under the Dundee name.

Linda J. Levesque, CFP®, FMA, FCSI
Sr. Investment Advisor
DWM Securities Inc.

Monique Telmosse, CFP®
Investment Advisor
DWM Securities Inc.

This letter is solely the work of Linda J. Levesque & Monique Telmosse for the private information of their clients. Although the authors are registered Investment Advisors with DWM Securities Inc., this is not an official publication of DWM Securities Inc. The views (including any recommendations) expressed in this newsletter are those of the authors alone, and they have not been approved by, and are not necessarily those of, DWM Securities Inc.

* Mortgage services are provided by INVIS INC. **License #M12000944 / Licence #M08002854 / Brokerage License #10801**

** Insurance products provided through Dundee Insurance Agency Ltd.

Linda J. Levesque, CFP®, FMA, FCSI,
Investment Advisor

Monique Telmosse, CFP®
Investment Advisor

One Corporate Plaza, 2075 Kennedy Road, 5th Floor, Toronto, ON M1T 3V3

Tel: 416-412-8018 / 1-800-322-4030 Fax: 416-332-6772

livesque@dundeewealth.com / <http://www.whatsonyourmind.dundeewealth.com>

mtelmosse@dundeewealth.com

DWM Securities Inc.

Member of the Scotiabank Group™

What's on your mind?

December 2013

B & C (Budgets and Christmas)

Can you believe this is the end of another year? I am shocked by how fast the time is going. This brings me to my thought for this month's article. Every year the time seems to fly by faster and faster. Before you know it the years of accumulating your wealth will be over and the time will be here when you start to spend it. This is good if you have done some serious planning but could be detrimental if you keep falling behind in your savings.

With Christmas just around the corner comes a big problem for many people and their good intentions of saving. It is very easy to get caught up in the Christmas spirit and over spend during the month as it gets closer and closer to the holidays. I would like to offer some suggestions on how you might control the purse strings a little more this year so you don't spend the better part of 2014 digging yourself out of a financial hole.

First thing you may want to consider is setting up a Christmas budget. This budget would include listing all the people you plan on buying a gift for. Set an amount beside each name. You should also budget for holiday food and spirits, along with any hostess gifts you need to purchase for parties you will attend. Next budget some money for any new clothes you would like to purchase for any special occasions you will attend. If you are planning any new decorations for the home or buying a Christmas tree mark it down.

If you missed something where you spend extra money during the holidays mark it down.

After you have listed everything you need to spend money on over and above your normal day to day spending, take a few minutes to add up and think about where this money is coming from. If the total is within the money you have set aside for Christmas and the holidays then good. Stick to your budget and cross off your list as you make your purchases. If you have no idea where the money is coming from then start looking at the list to see where you can cut back.

If you have a large family like I do that get together, then you may want to do something fun like a secret Santa or a game of getting to pick a wrapped present or taking one from someone that already opened their gift. We did this last year and had so much fun doing it. Even the kids that no longer believe in Santa got in on the fun. We set out a nominal amount to spend on the gift and each participant had the task of shopping for the one unique gift and wrapping it. The day was such fun because we were together and laughing a lot at what we picked and in the end what we got. Everyone got to see what was being opened and the expressions of people as they unwrapped their gift.

Linda J. Levesque, CFP®, FMA, FCSI, Sr. Investment Advisor
Levesque & Telmosse Wealth Planning
One Corporate Plaza, 2075 Kennedy Road, 5th Floor, Toronto, ON M1T 3V3
Tel: 416-412-8018 1-800-322-4030 Fax: 416-332-6772
linda@levesquetelmossewealthplanning.com

Doing something like this means you only have to shop for one gift no matter how many people are there. You reduce the stress of shopping and save big time on your annual budget. Where possible you should try to use your debit card to control over spending. Using cash means you may take extra from the bank and end up spending it. Using credit cards means getting caught up in overspending because you tend to forget how much you are charging until the bill statements come in.

For dinner, my sister's and I all pooled our culinary talents and took responsibility for one part of the predetermined dinner menu. This meant my younger sister who hosted the dinner did not have all the work in preparing the large meal or in shopping for the food. Doing things together allows everyone to have a good time without being over worked or stressed trying to pull off everything in a timely manner.

If you have a smaller family you may want to limit the gifts and take a family holiday going skiing over the break or something else that the whole family would enjoy. The point is to make a budget you can afford and stick to it. If you get creative or involve the family in ways to have a good time without breaking the bank, you will look forward to 2014 much more than the added stress when the VISA bills come in.

As a reminder we will have limited service between Christmas and New Years so we can enjoy the time with our families. If you need to do anything before the end of the year, please let us know before December 24th.

All of us here at Levesque and Telmosse Wealth Planning wish you and your families a Joyous, Safe and Happy Holidays.

Linda J. Levesque, CFP[®], FMA, FCSI
Sr. Investment Advisor
Levesque & Telmosse Wealth Planning

This article was prepared solely by Linda J. Levesque who is a registered representative of HollisWealth™ (a division of Scotia Capital Inc., a member of the Canadian Investor Protection Fund and the Investment Industry Regulatory Organization of Canada). The views and opinions, including any recommendations, expressed in this article are those of Linda J. Levesque only and not those of HollisWealth.

Levesque & Telmosse is a personal trade name of Linda J. Levesque & Monique Telmosse.

™ Trademark of The Bank of Nova Scotia, used under license.