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Client COVID Accomodation

The pandemic has been a challenge for all of us depending on circumstances. Thanks to the telephone, Zoom, mail and email we have been able to work with clients as we are unable to open the office as there is **not enough space** for social distancing, especially as Melanie is still experiencing some long term effects from contracting COVID early in the pandemic. During the warm weather, we were able to see some clients in a new outdoor seating area in the backyard of the office as seen below - it was a good experience. We certainly **appreciate your understanding** and hopefully we can return to in-person meetings sometime in the future.



We also made use of this outdoor area for family events, the first time able to get together with those from near and far without wearing masks and all fully vaccinated.



Cyber Security

October is Cyber Security Month to remind all of us who are dependant on communication technology to keep connected safely.

Some things to keep in mind are some simple suggestions. The first is to have an anti-virus program installed on your computer(s) some of which are free such as "AVG" at www.avg.com which we used for many years.

Regardless of installed protection it is always a good idea not to open any emails that are not familiar to you or special "promotions" that may appear as these could be "phishing" attacks that could steal your e-mails lists.

Best to keep **separate passwords** for the various programs and services you may access and store these passwords in a safe place.

Scam Recognition

There are few of us who have not received telephone calls from a supposedly government department, generally the Canada Revenue Agency, threatening serious action if we do not communicate with the caller. Also contact can be in the form of an email, text message or regular mail.

All these contacts are **scams** and taxpayers should never respond to these fraudulent communications and in the case of e-mails to never click on any of the links provided. The CRA never uses text messages or instant messaging such as Facebook, Messenger or WhatsApp to communicate with taxpayers.

The CRA may call you for specific reasons, but **will never ask** you for health card, driver's licence or passport information. The CRA will never demand payment by Interac e-transfer, bitcoin, prepaid credit or gift cards, or send you a link to a refund.

A call from the CRA can cause **some stress** and for those who have their tax returns prepared by our office can always give us a call and with your authorization can intervene on your behalf.

If any correspondence seems suspicious the best course of action is simple - ignore - it is likely scam.

Inflation Concerns



You may have noticed that inflation is on the rise, the first time in many years up from less than two percent to around 3 percent. Why is this a concern? In simple terms inflation does reduce purchasing power, especially over time. **As an example inflation even at 2 percent can result in \$10,000 shrinking to \$6,729 of purchasing power in 20 years.** Higher rates of inflation will result in even more depletion. With many people living 20 or more years in retirement this can be an issue.

Fortunately it is expected that current higher inflation rates will moderate and return to around two percent after the effects of the pandemic is behind us whenever that may be.

How to protect yourself against inflation? A good question, as many fixed income investments such as Guaranteed Investment Certificates (GICs) and bank accounts, even those offering higher returns, do not keep up, especially if taxable.

While GICs may protect your money, even while losing to inflation, they are safe. Those wishing better returns have invested in areas that have more risk but generally beat inflation. In fact, there are some **inflation focused mutual funds** that are considered low risk, however they still fluctuate, so should only be considered for longer time frames.

The value of financial planning is to determine you and/or your families' goals and when money might be needed for various purposes, depending on your stage of life. For short term goals, guaranteed money is important, while for long term needs such as retirement more volatile investments historically provide growth that protects against inflation. Regardless, it is a good idea to have some guaranteed savings for emergencies or "rainy days". Of course, we are always available to discuss options with you.

Little Book Library at FDI



We have maintained a bench at the bus stop in front of the office and this year added a Rotary Club sponsored **small book library**. Linda is seen above with Sudbury club members at the inauguration this summer. The little library has been very popular with people taking and contributing books regularly.

While on the subject of books, we recommend **Wordstock** the Sudbury Literary Festival, of which we support, that takes place this year from November 4th to 6th at the Holiday Inn and also virtual. Just google "Wordstock Sudbury" for full information.

Sudbury has many writers and two books by local authors we just finished reading and recommend are **Broken - Long-Term Care in Canada** by Kathy Pearsall and **From Evolution to Extinction** by Andre Clement. Both are available locally and on Amazon.

Participation in Jazzed Up - Downtown



Every Saturday this summer free music concerts featuring local musicians took place downtown sponsored in part by the Sudbury Arts Council of which Linda is President. She is shown here with the Blueberry Festival Mascots provided by John who is Chair of the Blueberry Festival. All the concerts were recorded and can be accessed at: <https://boxcast.tv/channel/fltdnfb6goicukr8xtntf> or from a link on the website - www.jazzsudbury.com