



Tomorrow Fund

United for an inspiring future.



TAX TALK: LEGACY MONTH

Wednesday, May 27th, 2026

LEGACY GIVING

Hosted by United Way's Legacy Giving team, helping people explore their options for long-term planning.

What is Legacy Giving?

Planning a future gift - often through a will or life insurance - that reflects what matters most to you.

How It Supports Community

These gifts help ensure resources are available to respond to evolving needs, today and in the future.

Our Goal Today

Practical tools you can take away and use in your financial life.



PLANNING FOR TOMORROW, TOGETHER

GUEST SPEAKER - LEGACY MONTH

JANET DRAGE

**Certified Financial Planner
ScotiaWealth - ScotiaMcLeod**

Passionate, dependable, and experienced, Janet brings an extensive background in investment management and financial planning to clients. Janet has worked with business owners, families, and high net worth clients on strategic wealth planning, including both long and short-term financial strategies.



The background features three large, overlapping circles in a vibrant blue color, set against a teal background. The circles are arranged in a horizontal line, with the middle circle overlapping the other two. The text is centered horizontally and vertically within the overlapping area of the circles.

Building Your Financial Strategies

**Building financial strategies
as you build financial security
and wealth.**



Four Core Planning Pillars

Giving Back

Estate Planning

Insurance

Investment Strategies

Credit Strategies

Starting Out

Growing

Advanced Wealth Strategies



Giving Back



Giving Back: Time and Treasure

Benefits

- sense of purpose
- community
- protect against stress and isolation
- boosts happiness
- builds self-confidence
- skill building
- networking
- resume enhancement

Starting Out:

- may be more time than treasure
- 15% tax credit on first \$200
- 29% tax credit over \$200
- can combine with partner/spouse (higher tax)

Growing:

- donate marketable securities
- keep pace with income growth

Advanced Wealth Strategies:

- family foundation
- assign life insurance
- carry-forward 5 years



Estate Planning



Purpose of Estate Planning

Will: Ensures assets are distributed per wishes, minimizing taxes and family conflicts through proper planning.

Power of Attorney: Designates who will take care of your financial affairs.

Personal Directive: Designates who will take care of your personal affairs. *Green sleeve

<https://myhealth.alberta.ca/Health/Pages/green-sleeve.aspx?hwid=TFiJW8-S9c4>

Starting Out:

- basic but important
- will and estate lawyer, holographic will, virtual lawyer
- can look to the future

Growing:

- important to review every 5 years, update after major life events
- keep estate viable, what is included and what is not

Advanced Wealth Strategies:

- trusts
- estate freeze
- philanthropy



Insurance



Purpose of Insurance

Starting Out: Risk Coverage

Life Insurance Benefits

-financial support for beneficiaries, covering debts and final expenses -maintain lifestyle continuity

Disability Income Protection

-replaces income during injury or illness, safeguarding an individual's earning ability and financial stability

Critical Illness Coverage

-manage medical and recovery expenses
-provides additional financial security during health crises

Growing and Advanced Wealth Strategies

Estate Planning, Taxes, Philanthropy

-tax shelter assets during your lifetime
-offset tax liabilities at death
-enhance estate planning
-preserving long-term wealth
-charitable giving for legacy and taxes



Investment Strategy



Considerations for Investing

One size does not fit all

Portfolio Diversification

Diversification across asset classes
Pyramid investing

Global and Domestic Markets

Mix of domestic and international markets can reduce risk.

Regular Portfolio Review

Consistent review of investment allocations ensures alignment with market changes and personal goals.

Starting Out and Growing: Tax Efficient Accounts

Registered Retirement Savings Plans (RRSPs)
Tax Free Savings Account (TFSA)
First Home Savings Account (FHSA)
Registered Education Savings Plan (RESP)
Permanent Insurance has tax-efficient investment component.
Trusts can move assets and income to future generations.

Advanced Wealth Strategies:

- borrow to invest
- spousal loans
- trusts
- income splitting



Credit Strategy



Purpose of Credit

Credit can be used to leverage for purchases and spread payments out over a period of time.

Credit can be used to leverage and potentially increase your net worth.

Starting Out:

- use credit wisely, pay attention to cash flow
- protect your credit rating
- leverage for long-term assets

Growing:

- have a strategy/roadmap
- consider how to make credit more tax effective (Smith Maneuver)
- balance debt and savings

Wealth Strategies:

- borrow to invest
- immediate financing arrangements (IFA)



Summary



Your values determine your foundational habits & planning.

- financial habits build or detract from your future
- proactive planning supports long-term financial health and resilience
- automate and set up guardrails that work for you

Build, and don't forget to protect.

- have a checklist to help identify gaps and align daily financial decisions with long-term goals
- protect what you're working to build

Canadian Financial Tools

- leverage tax strategies like TFSAs, RRSPs, FHSA, charitable giving
- leverage wealth strategies as your wealth builds.

Building Your Team

- expand your wealth team as you build your wealth



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BUILDING TOMORROW, TOGETHER



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