

SUMMER IS HERE

LEY WEALTH MANGEMENT

July 2024



From Gord's Desk:

My wife, Patti, and I are proud to announce we are FINALLY grandparents! Many of you may remember my daughter Carly. Carly and her husband, Ian, are now sleep deprived parents of a beautiful baby girl. Introducing Adeline "Addie" Stella Ley. Born June 12th at a healthy 8 pounds 10 ounces.



TUNE OUT THE NOISE

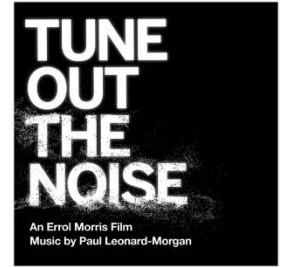
US Election fears and market highs continue to concern many of you during our annual reviews and phone conversations. Despite the doom and gloom from many bright intellects predicting economic slowdowns and market drops, markets have delivered mostly positive returns.. Yes, there is a lot of noise out there!

For this reason I am excited to tell you about a new documentary from Dimensional Fund Advisors (Yes, they are managing your and my equity investments) Directed by Academy Award winning director Errol Morris title Tune Out The Noise.

Told through the stories of 15 people (mostly old white men) who were involved, the film captures how finance became a science and challenged the traditional methods of investing. It chronicles how this shift led to the invention of index funds, the founding of Dimensional, and the evolution of client-focused advice - all of which have ultimately benefited investors around the world.

I believe the history and stories represented in this film are important to tell. I feel privileged to have both, myself and you, been part of this larger investment revolution.

I am inviting you to watch the documentary before it is made available more broadly. It is a feature-length film with a running time of 88 minutes, and I highly recommend watching it at home on a television.



The film is long and it will not likely capture your attention as it has mine. However, it does help you understand why your investments have provided you with superior returns with moderate risk, low cost and high tax efficiency.

Website: [Tune Out the Noise](#)

Access Code: **MARKETWORK**

Running time: **88 minutes**

EXCITING PROFESSIONAL ACHIEVEMENT

I am proud to announce that Jaclyn Agueci has recently completed the rigorous Wealth Management Essentials course and has been awarded the Associate Wealth Advisor designation. This significant achievement enables us to enhance our service even more to our many clients and their families.

Please join me in congratulating Jaclyn on this remarkable accomplishment and in celebrating the continued growth and excellence of our team.



From Jaclyn's Desk:

EMBRACING AUTHENTICITY: INIGHTS FROM THE WOMEN'S SUMMIT

At the beginning of May, I had the incredible opportunity to attend the Women's Summit in Austin, Texas. The event brought together 120 of North America's top women Investment Advisors. This experience perfectly sets the stage for Part Two of our Women and Wealth Series.

Being surrounded by so many strong, professional, like-minded women was truly empowering. We focused on the importance of authenticity in the financial services industry. Here are some key takeaways I want to share with you:

- Being the main character of your story is anything but selfish. Be your own biggest fan and take action to create the life you want and deserve
- The wealth management industry is continually evolving, as are the people who control the wealth and their preferences for receiving financial advice. It's our responsibility to stay ahead of these changes.
- We make decisions about our lives every day, and as investors, we also make decisions about how we choose to invest
- Encouraging our clients to define their values through a structured process helps them achieve financial wellness.
- Success is easier to attain when we are authentic

These principles help us build long-lasting and authentic relationships with our clients. A genuine interest in their well-being, combined with a proactive attitude, remains our goal and passion.

WOMEN & WEALTH: PART 2

Planning for retirement & for life

In our last Newsletter, we discussed smart investing strategies, which is the focus of women in their income earning years. The second topic we want to cover is planning for retirement and for life. This focuses not only on your long-term goals but on planning to enjoy the short-term as well.

Canadian women, on average, live four years longer than men. This means their retirement savings must go further. With longer lifespans, women can face additional pressure to build their investments and reduce debt. As a rule, you will need 70% to 80% of your pre-retirement income during retirement.

Visualize your retirement

Canadians with financial plans worry less about money than those without. They are on track to meet their retirement goals, feel more confident about achieving a comfortable retirement, and understand opportunities to increase savings and invest more aggressively. Planning begins by asking yourself these important questions:

- What do I want to accomplish?
- Who are the people that matter the most to me?
- What do I want my legacy to be?
- What keeps me up at night?
- How do I plan to achieve my life's vision?
- What is important to me?
- What do I want to do when I and my partner retire?

Start by envisioning your retirement lifestyle. Consider what activities you want to pursue when you retire. Will you travel? Work part-time? Spend more time with family?

Once you have an idea of your retirement lifestyle and age, the next step is to understand your retirement costs and income needs. Different lifestyles will require different financial plans.

Build your plan

Many of us will have multiple sources of income to create a paycheque. There are typically three sources of retirement income: government benefits, employer pension and your personal savings.

Personal savings make up the difference between your retirement income requirements and what government benefits and your employer pension provides for. This includes your RRSP and other investments, such as investments you have in your TFSA. Real estate and business interests can also round out your available assets. The earlier you start thinking about bridging the gap the better off you will be. If your income falls short of your needs, you can consider increasing your savings, retiring later, considering a part-time job, and investing more aggressively now.

Expect the unexpected

Once you understand the costs and income in retirement, we have to think about being prepared for the unexpected. Few parents believe their children will still be living at home at age 30, but it happens. With rising rents, growing student loans, saving for a down payment and broadening job insecurity, living at home for an extended period can help kids gain control over debt, but it can be a financial burden for parents. Caring for and financially supporting aging parents is yet another factor. Planning for these possibilities can offer peace of mind.

Expect the unexpected

The three stages of planning for retirement are visualizing what you want it to look like, building your plan and preparing for the unexpected. In our next segment, we will discuss the importance of preparing and communicating your estate plan.

Our mission is to help you achieve your ideal retirement and have peace of mind in knowing you are on track to do so. If you do not have a plan or your goals have changed, we would welcome the opportunity to meet with you to discuss.



HABITAT FOR HUMANITY NORTHUMBERLAND WOMEN BUILD 2024

Women coming together! May 17th & 24th

A HUGE thank you to everyone that came out and participated in one of the two women day builds we had in May. We worked hard and played even harder! The accomplishments and laughter from the ladies over these two days were incredible.



Missed out on joining us in May? Don't worry we have another day planned with our friends at Habitat!

You are invited to join Jaclyn and others on September 4th from 8:30 a.m. to 3:30 p.m. T-shirts, hard hats and approved CSA steel toe construction boots will be provided to all participants.

We are thrilled to unite the power of our community to seize this incredible opportunity and build a better future together!

If you are interested in signing up for our September build, please contact Jaclyn Agueci at (905) 372-3597 to register.

REMINDER: Annual Administration Fee

The Registered Account Annual Administration Fee, covering the period from September 1, 2022, to August 31, 2023, will be processed and reflected in your account in mid-September.

If you would like to pay this fee from your bank account, please contact our office at (905) 372-5330 or 1-877-217-9323 and Lynn or Jaclyn will be happy to assist.

RESP Withdrawal Reminders!

High school graduation day has passed, and now your child or grandchild is embarking on their college or university journey. As you prepare to make withdrawals from your RESP, there are a few requirements to keep in mind. We are here to assist you with these steps.

The requirements and regulations for RESP withdrawals include:

- The beneficiary, your child or grandchild, must be enrolled either fulltime or parttime at a Canadian or Foreign post-secondary institution (this includes online courses)
- The beneficiary may withdraw up to \$8,000, for the first 13 consecutive weeks of full-time studies (\$2,500 for part-time studies).
- After the 13-week wait period, grant and income portion of the plan of \$24,676 or less may be withdrawn without receipts or approval from CRA.
- A RESP withdrawal form prepared by our office must be signed by the subscriber (parent or grandparent) and beneficiary (child).
- The application for RESP withdrawals must also provide a proof of enrolment letter from the college/university that includes the school letterhead, student name and whether they are in full-time or part-time studies. This letter must be dated within a 6-month period in order for it to be accepted.



Please feel free to reach out to our office if this is your first time withdrawing from your RESP and let us know if you have any questions. Our main office line is (905) 372-5330.

REMINDER: Office Hours for the Summer

As summer approaches, please be aware that there may be times when we are short-staffed, which could extend our usual turnaround time.

Additionally, please note that the office will close at 4:00 PM on Fridays. However, we will remain available to meet your needs as always.





Gordon M. Ley, CIM®
Sr. Wealth Advisor



Lynn Agueci
Associate Wealth Advisor



Jaclyn Agueci
Associate Wealth Advisor

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Ley Wealth Management Core Values

At Ley Wealth Management we have four distinct Core Values that guide us in creating, executing and managing wealth solutions that fit our client's life for life.

We are Responsive
We Do the Right Thing
We are Straightforward
We are Forward Thinking

We are Responsive

We come to each conversation and relationship with an open mind rather than the right answer. By listening we understand the needs and objectives of our clients, their families and our team.

We Do the Right Thing

We act in a way that is ethical and legal and put the needs of our clients, their families, the team and our community above our individual needs. We also create opportunities for our team to contribute both to our client's success and to their own.

We are Straightforward

We protect, guide and inspire clients with language that they can understand.

We are Forward Thinking

We bring genius as we base our investment and wealth planning advice both on an evidence and science-based methodology by partnering with experts in all of those fields.

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Clients are advised to seek advice regarding their particular circumstances from their personal tax and legal advisors.

Lynn Agueci is an Associate Wealth Advisor working with Gordon Ley, Sr. Wealth Advisor

Jaclyn Agueci is an Associate Wealth Advisor working with Gordon Ley, Sr. Wealth Advisor