
Thanks for keeping your social distance!



TAKE 5 WEDNESDAY

Hi

Here is your weekly dose of "TAKE 5 Wednesday", a list of what I'm enjoying, pondering and working on.



Lottery odds: Are tickets worth your money?

Gaming agencies are spending more than \$450 million every year to get Canadians to buy more lottery tickets through feel-good ads and other promotions. Why? Because they know it's a losing proposition for most players and a big win for them! Before you plunk down a few more loonies on lotto, [read this article](#) to learn more about the odds of winning. Even if you win big, many lotto winners lack proper budgeting and money management skills. Additionally, gaining so much cash so fast can be overwhelming. So, many lottery winners wind up losing it all.



How traffic tickets affect your car insurance

The amount you'll pay for car insurance is impacted by a number of factors, including any tickets you may have received. There are a variety of traffic tickets and some have more influence on your premiums than others. If you have what's commonly called a "minor" ticket on your record, you may not be faced with a higher premium. But if you have "major" traffic ticket convictions, or a couple of minor ones, your premiums will likely rise. [Here](#) are some examples of what is typically considered a minor ticket and major ticket.



Have cash to give to family? Be generous the smart way

Documenting gifts of cash or property can help simplify the ambiguities between the person who gives the asset and the person who receives it. Some families are reluctant to actually spell out whether they expect money they have loaned to their children to be paid back. One way to confirm your intention of giving a gift is through the use of a document called a "deed of gift". [Click here](#) to learn about gift documentation and common problems that can come up when insufficient gift-related records are maintained.



The resilience factor: How to apply it to improve your financial life

COVID-19 has put a strain on most people's financial health, leading to an increase of stress and a decrease in financial wellness on a global scale. As a result, it is important for us to look after our finances and, just as importantly, our mindset toward money. Enter resilience. Resilience is the ability to bounce back from adversity and grow from challenges. [Here](#) are some of the key resilience strategies from one of the leading psychologists in this field of study - and how you can apply them to improve your financial life.

Quote I'm pondering

"Whether socks or stocks, I like buying quality merchandise when it is marked down."
– Warren Buffett

Thanks for TAKING 5!

Scott

Whenever you're ready... here are 3 ways I can help:

Option 1.

Let's have a chat: Just [CLICK HERE](#) to see my calendar through our online scheduler. Then, select a time that works for you. The scheduler will book our time and send you the call-in details.

Option 2.

Let's "meet": If you would like to book a free, no-obligation information session, please email me at scottplaskett@ironshield.ca and we can coordinate a time that fits into your schedule.

Option 3.

Attend my next free webinar: Every Friday I get together online with a handful of other local business owners and share with them the most current research and insights into proper financial planning - specifically for business owners. If you'd like to participate or just listen in on the next session, please email me at scottplaskett@ironshield.ca and I'll forward you the details.

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The CFP professionals are continually working to make financial goals a reality for each and every one of our clients. We're dedicated to helping you make smart, educated and well-thought out financial decisions throughout all stages of your life.

TO LEARN MORE CONTACT US scottplaskett@ironshield.ca

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