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**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.



### **Who can get Canada's new relief for tax debt**

On February 9, the federal government announced an interest-free year for Canadians who received COVID-19 related income support benefits. Once individuals have filed their 2020 income tax and benefit return, they will not be required to pay interest on any outstanding income tax debt for the 2020 tax year until April 30, 2022. This will give Canadians more time and flexibility to pay if they have an amount owing. Click [here](#) to learn more about it.



### **4 common reasons you can't focus on your work**

Some days there's no rhyme or reason as to why you can't get anything done. Despite a lengthy to-do list, you just can't focus on anything and it's infuriating. [This article](#) describes some common reasons why and what you can do to stop fidgeting and start focusing.



## **What happens to your TFSA when you die?**

Here is a thorough rundown on what happens to the money in your tax-free savings account after your death. While most people will prepare for this by naming a beneficiary, you may want to consider naming a successor holder instead. It's worth taking the time to explore the ins and outs of each option in detail to help you make the right choice for your situation.



## **Paying your taxes in the age of COVID-19**

Almost everyone will have something new to deal with in their 2020 income tax filings. If you received temporary government benefits or had changes in your employment situation, your tax return could be confusing this year. Here is what you need to know. The 2020 tax filing season is set to be one of the most unusual and complicated on record, so it's a good idea to start figuring it out now.

## **Quote I'm pondering**

“Don't just do the obvious and predictable stuff, be remarkable!”

— Bernard Kelvin Clive

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](mailto: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](mailto:scottplaskett@ironshield.ca) and I'll forward you the details.

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