
Thanks for keeping your social distance!



TAKE 5 WEDNESDAY

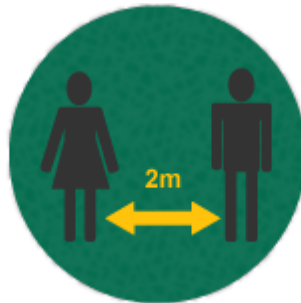
Hi

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



What you need to know if you bought or sold a home

The Canada Revenue Agency (CRA) has offered [tips for taxpayers](#) who bought, built, sold or made renovations to a home in 2020. [This article](#) discusses some common scenarios, such as selling a residential property or withdrawing funds from your RRSP to purchase your first home. As always, it's best to consult with professionals to guide you through your unique situation.



How to make the most of time spent social distancing

With public health officials still advising individuals to stay at home, under the latest emergency orders, you may find you have the opportunity to catch up on a few shows and read some good books. If you're looking for more ideas, [this article](#) suggests eight tech projects that may help get your digital life in order, and perhaps even learn some new tech skills. That way, you'll be more organized and better prepared for whenever life returns to "normal".



Protection against unauthorized credit and debit transactions

Your financial institution may not cover your losses in case of fraud if you have not kept your PIN a secret. Click [here](#) to learn about your responsibilities when using a credit or debit card and find out how to protect yourself against unauthorized transactions.



How is a RRIF taxed in the hands of a beneficiary?

The tax consequences of beneficiary designations on registered accounts like RRIFs can be confusing. This confusion can result in estate goals not being carried out as intended. These examples illustrate different taxation scenarios for a deceased person's RRIF. Proper estate planning, including RRIF beneficiary designations, is important. Speak to your financial planner to ensure that the spirit of your wishes is properly reflected in the mechanics of your estate plan.

Quote I'm pondering

“The road may be bumpy but stay committed to the process.”

– Anonymous

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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