
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.



Flood insurance

Flood insurance was introduced to Canada in 2015. Before that time, it was difficult to get this type of insurance. But as climate change increases the number and severity of natural flooding disasters, there is a growing demand for it. The Government of Canada reports that floods are the most common natural hazard we deal with, causing over \$1 billion in damages annually. [Here](#) is some information to help you decide whether or not you need flood insurance.



How to be happy when everyone else's life looks perfect

We live in the age of envy. Career envy, holiday envy, child envy—the list is endless. This [article](#) examines the root cause of envy and features interviews with psychologists who believe that social media has taken this problem to an extreme. They explain that although others may have things that you want but don't have, it's crucial to recognize that you can be happy without those things, and that not having them does not make you less worthy.



Financial risk to consider when buying a car

When you buy a vehicle you have different payment options. If you have enough money to pay the full purchase price, you can buy it outright, but that is rare. Most buyers need to finance the purchase by borrowing from a bank or other lender. Click [here](#) to learn about the risks associated with long-term car loans and ways to reduce them.



CDIC does not cover all banking products

Canada Deposit Insurance Corporation (CDIC) is a federal Crown corporation that helps the Canadian financial system remain stable by providing insurance against the loss of eligible deposits at member institutions that fail. Click [here](#) to find out if your financial institution is a CDIC member and if the product you have at that institution is insured. For example, mutual funds, stocks, bonds and cryptocurrencies are not insured.

Quote I'm pondering

“Aim for the moon. If you miss, you may hit a star.”
— W. Clement Stone

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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