
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.



Registered Education Savings Plan (RESP)

Knowing how to use an RESP properly is important. Parents spend years contributing to these plans to save for their kids' post-secondary education. RESP withdrawals can be more complex than expected, but with a little planning you can maximize their benefits.



Learn how to avoid the overpayment scam

The overpayment scam tricks you into refunding money to a scammer who has overpaid you with a bogus cheque or a stolen credit card, for an item you're selling or services you're providing. Click [here](#) to learn how to spot it and protect yourself.



Can a wedding be written off as a business expense on your taxes?

Attempting to reduce the costs of a wedding reception by writing off part of the cost as a business expense for tax purposes can get you in serious trouble with the CRA. Click [here](#) to learn about the rules governing the deductibility of expenses and the consequences if you're caught writing off personal expenses.



Budgeting for student life

Students moving away from home for college or university need to have a realistic student budget. Budgeting sounds like it will take a lot of time and effort, but it doesn't have to. It's a good way to keep your finances in check, and to avoid shocks and overwhelming student debt. Click [here](#) to get budgeting tips and learn about tax deductions and tax credits for students.

Quote I'm pondering

“Dream big. Start small. But most of all, start.”
— Simon Sinek

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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