



IRONSHIELD[®]
FINANCIAL PLANNING

TAKE 5 WEDNESDAY

Hi

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



Your 2021 tax filing details

Last year's finances were unpredictable for a lot of people—with fluctuating incomes and changes to government programs. It's important to know where you stand when it comes to filing your taxes. [This tax guide](#) includes some key information, including the deadline for filing your 2021 return, tax brackets, COVID-19-related tax breaks, often-missed tax deductions and more.



5 things you need to know when using your vehicle for business

The Canada Revenue Agency (CRA) is increasing its vehicle audits. If the CRA audits your vehicle expenses, it will ask for documentation on gas, maintenance, insurance and leasing/financing, as well as a mileage log. Keeping track of your receipts is fairly straightforward—the mileage log is the real challenge. [Here](#) are 5 tips for maintaining mileage records that support your claim.



Managing your finances solo

A growing number of people in Canada live alone. Whether living by yourself is a temporary situation or a long-term lifestyle, you should have a financial plan in place that ensures you can take care of your own needs. [These tips](#) will help you to develop a strategy to achieve your short-term and long-term goals. It's always best to consult with a certified financial planner who can help you plan for a healthy financial future.



The truth about credit card limit increases

Increasing your credit card spending limit can have both good and bad effects, depending upon how you use your credit cards. A higher limit can improve your credit score if you never max out the card, but it can also damage your credit score if you are unable to pay off your balance. [Here](#) are a few things that you can consider if you find yourself owing too much on your credit cards.

Quote I'm pondering

"It is by acts and not by ideas that people live."

—Anatole France

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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