



**IRONSHIELD**<sup>®</sup>  
FINANCIAL PLANNING

## TAKE 5 WEDNESDAY

Hi Gyle

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



### **Capture the FHSA 2023 contribution limit now or lose it forever**

In reviewing the details of the new FHSA account, we found that if you don't at least open a plan in 2023, you will lose the ability to carry forward the \$8,000 contribution limit for 2023. You don't need to fund the account in 2023 but you do need to open the account in order to be able to carry forward the 2023 contribution limit. [Click here](#) for more details.



## How big should your emergency fund be?

Saving money for emergencies is crucial as a study revealed that around 60% of households faced a financial shock with a median cost of \$2,000. Without savings, relying on credit cards can lead to long-term struggles and financial consequences. Being prepared helps avoid such situations and their aftermath. [Here](#) are four easy steps to help you decide what an appropriate rainy day fund looks like.



## 5 holiday budget tips to give you peace of mind through January

The winter holidays, while a time for relaxation and family, can also be stressful due to the high expenses. Creating a holiday budget is a great way to control holiday spending and get peace of mind. [Here](#) are five tips to help you get started.



## 60 best white elephant gifts everyone will be fighting to steal

A true holiday party isn't complete without a white elephant gift exchange (you might also know it as dirty Santa). On this [list](#) every present is under \$30. Most gifts actually cost less than \$20, because again, the idea is to make sure no one blows their budget.

## Quote I'm pondering

"We have two ears and one mouth so that we can listen twice as much as we speak."  
— Epictetus

Thanks for TAKING 5!

Scott

**Whenever you're ready... here are 3 ways I can help you now:**

**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 get together: If you would like to get together for a free, no-obligation information session, please email me at [scottplaskett@ironshield.ca](mailto:scottplaskett@ironshield.ca) and we'll coordinate a time to connect.

**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 details about the next session.

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TO LEARN MORE CONTACT US [scottplaskett@ironshield.ca](mailto:scottplaskett@ironshield.ca)

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