GAVIN HOCKEY WEALTH SPECIALISTS

"I HAVE AN ADVISOR" CHECKLIST

Many players do not have a trusted consultant to help them with their financial needs. This checklist identifies the questions that you can ask yourself to make sure you are 100% on track to reaching your financial goals.

PERSONAL INFORMATION ABSTRACT

- ☑ Do you know where your important documents such as birth certificates, property deeds, estate documents, insurance policies and vehicle registrations are located?
- ☑ Do you have a record of your credit and debit cards, driver's licence, passports, etc.?
- ☑ Do you have a database with the contact information for all of your professional advisors?

NET WORTH

- ☑ Do you know the location and value of your assets and liabilities?
- ☑ Do you know your current net worth? Is the ownership of your assets registered in your name?
- ☑ Do you have any debts that should be paid off? Should you make better use of leverage?
- ☑ Are there documents to support the loans that you have made?

CASH FLOW MANAGEMENT

- ☑ Do you have a monthly or annual budget? Do you have short and long-term saving goals?
- ☑ How do you track your monthly spending?
- ☑ What interest rate are you paying on the money you have borrowed?
- ☑ Are you exchanging currency at a competitive rate or are you using the bank offered rates?
- ☑ Are you paying bank fees and/or credit card fees? If so, are they adequate or are you overpaying?

INVESTMENT MANAGEMENT

- ☑ Do you understand your ability and willingness to take risk? Is your portfolio design suitable for your risk tolerance and investor characteristics?
- ☑ What rate of return do you need to achieve to realize your financial objectives? Is your rate of return suitable for the risk you are taking?
- ☑ What are the costs to manage your accounts? How is your advisor compensated?

TAX MINIMIZATION

- What is your annual blended tax rate?
- Have tax strategies been evaluated to lower your tax rate?
- Which deductions, credits and tax-deferred plans are you eligible to utilize?
- What are the costs to file your tax returns each year?
- Have you received your tax refunds? Have you made the payments for the amounts owing?

ASSET PROTECTION

- What percentage of your assets are exposed if you are the target of a lawsuit or experience a relationship breakdown?
- Do you have sufficient disability insurance to fund your lifestyle in event of a career-ending injury?
- Who will make financial or health care decisions for you if you are unable to act for yourself?
- Which risks should you transfer to an insurance company? Is the property that you own adequately insured?
- Is your family taking advantage of the group benefits to which you are entitled?

RETIREMENT FORECASTING

- How much money should you save at the completion of your hockey career?
- How much money do you need to accumulate to never work after your hockey career?
- What amount will your NHL pension pay you each year and starting at what age?
- Are you familiar with the impact that inflation will have on your purchasing power in retirement?

ESTATE PLANNING

- Will your family and dependents be financially secure if you pass away?
- Do you know how your assets will be distributed? Are your beneficiary designations up-to-date?
- Are your estate documents valid in the jurisdictions where you reside and where your assets are located?
- What kind of legacy do you want to leave?

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