

May 11, 2011

Dear Clients and Friends,

This month I want to focus on two very important topics: **Travel Insurance and Your Retirement Planning.**

Travel Facts:

I think we're all looking forward to the summer! It's a time when Canadians relax a little more and take advantage of the great weather. In preparation, parents are already planning family trips because the kids will soon be out of school and in the midst of their summer vacation.

I was recently reading a Conference Board of Canada report that says **over 80% of Canadians plan to take a vacation trip this summer.**

This summer...

- **13 million leisure trips expected – highest number ever over a summer period**
- **61.5% will travel within Canada**
- **17.6% will travel to the US**
- **11% will travel to Europe, Caribbean and Mexico combined**

Emergency Medical Insurance is important for any trip, big or small. Life is unpredictable. Even if you are just travelling outside of your province there are many costs that are not covered by our medical plans and they can run into the thousands if an emergency occurs. If traveling outside of Canada and you have a medical emergency can cost 100's of Thousands in medical costs...great way to ruin a trip and wipe you out financially!

If you are a business owner I have a great travel insurance plan through CustomCare and it will lower your taxes on all medical/dental expenses. Call me for details.

I also offer comprehensive travel coverage through Travel Underwriters for all types of Travel Insurance: Family, single trip, multi-trip, visiting Canada coverage, student travel, etc. You can have complete coverage in about 5 minutes calling Travel Underwriters toll-free number. Call or email me for details and see my website information: http://www.fivefoldwealth.com/travel_insurance_plans.html

Thinking about Retirement?

For many people they dream of the day when they do not have to work and life will be pure leisure; well sadly that is all it is a DREAM! Let's look at the facts around current landscape of most 65 year old Canadians. Pensions are becoming rarer unless you are a Government worker...so it is 100% up to you to plan.

85% still working...50% because they have too and 35% because they want too. The idea of retiring at age 60 or 65 is becoming more and more difficult for many reasons. Many Canadian's due to not proper financial planning cannot retire with a sustainable income or quality lifestyle. Currently it is believed that most Canadians will have to work full-time until their late 60's and many early 70's. **It is not all bad through**, to sit around and count stars in a sure recipe for early death. **Being active and productive are the proven keys to happiness and well-being.** The

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right mix is to stay active in things you love to do, regular meaningful social interaction and they may include working; however you may be able to negotiate to only work 2 to 4 days a week rather than 5. This is a growing trend...**Boomers work ethic and expertise is in high demand.** Many Canadian's are contracting their services to companies that need their skills, so you can set the time and income that you need. **Call me if you would like to discuss developing a personal plan.**

Personally I have never considered retirement but I know there will come a day I will work less and focus on other passions, hobbies and I encourage you to do the same. We are living longer as Canadians and we need to build up a large portfolio of different assets to enjoy our transition years. So what will it take for me to slow down and eventually refocus my later years? How much MONEY will I need? We will look at this important question in my NEXT e-Letter.

Have a wonderful Spring Day!

PS: I will be on the West Coast May 16th to 20th so see clients (and referrals) and I will be doing the "Wealth Accelerator Plan" seminar on May 17th at 7pm in Maple Ridge at the ABC Restaurant . Please let me know if you would like to meet or attend the seminar ASAP. Thanks

Best regards,

Bill Westmacott, President & Financial Advisor

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