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STRATEGIES

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Selling the Cézanne?

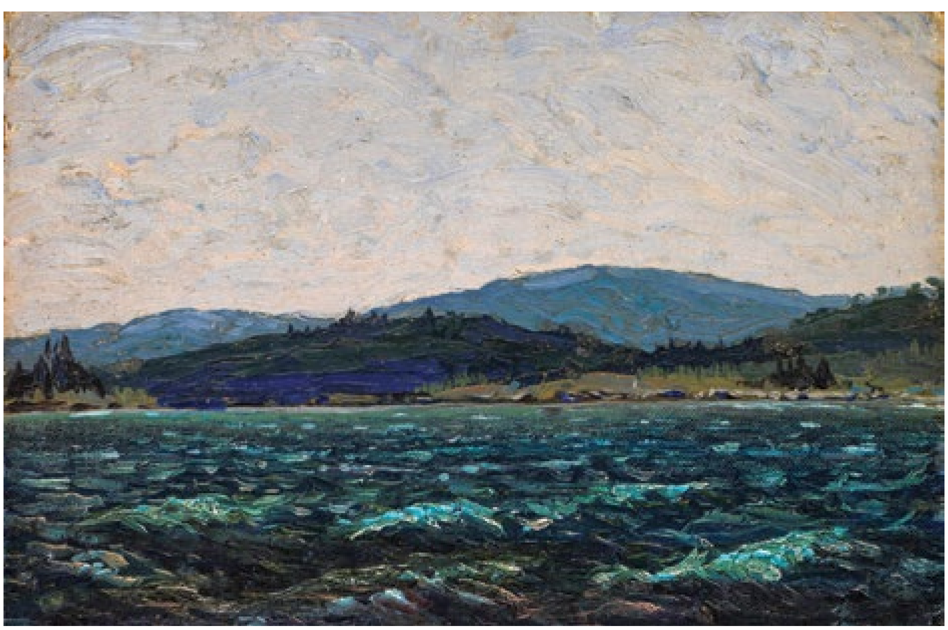
Do you ever wonder how much that painting hanging in your living room is worth? Or whether that vase your grandmother gave you is actually from the Ming dynasty? Knowing the background and value of your collectibles is not only entertaining, but may help you with refining your financial and estate planning.

To find out more about the Canadian collectibles market I recently spoke with Rebecca Rykiss, National Director, Brand and Communications and Consignment Specialist with Heffel Fine Art Auction House, and Stephen Ranger, Vice President of Waddington's Auctioneers & Appraisers, to learn about the art of valuing, and cashing in on your prized possessions.

Rare finds

From rare Scotch to ancient Egyptian artifacts, Waddington's is no stranger to assessing unique collectibles. For example, Stephen Ranger told me they were recently asked to valuate a buoy from the wreck of the *Edmund Fitzgerald* that had washed up on the shore of Lake Superior.

Heffel has also come across some rare treasures. Rebecca Rykiss shared one of the most unusual and exciting backstories in Heffel auction history – Tom Thomson's *Sketch for Lake in Algonquin Park*. "The small oil on board was consigned by a woman who, for all her life, did not believe her father's Tom Thomson was the real thing," said Rykiss. "She took the painting out of her basement one day and mailed it as a gag 70th-birthday gift to her friend, who then brought it to the Heffel office for appraisal. They were both pleasantly surprised when its authenticity was confirmed. The final sale price was $481,250 – more than three times its pre-sale estimate! The two friends put their



Tom Thomson, *Sketch for Lake in Algonquin Park*, 1913. Courtesy Heffel Fine Art.

Editor's note

How do you protect the precious things in your life? Whether it's ensuring your family is taken care of, safeguarding a cherished heirloom, investing in the art market or creating a unique life experience, knowing how to care for what you value most is a subtle art that requires careful planning and consideration. We dedicate this edition of *Strategies* to helping you carve out, and care for, what's priceless to you.

Lucy Conte, Editor-in-chief

INSIDE

earnings toward a trip to Norway and a cruise around the Mediterranean. This uplifting story is an excellent reminder that there are so many outstanding works of art to be discovered and enjoyed, and it really is possible to have a masterpiece hiding in your home."

What's a reasonable appraisal fee?

So, you've got an antique or two that you're curious about; what's the first step? You'll want to check with a couple of appraisers to find out about their fees. For instance, Waddington's works on an hourly rate and says the industry standard is around $300 per hour. Ranger cautions: "Never work with any appraiser or organization that conducts appraisals and charges fees based on a percentage of value. It's an inherent conflict of interest."

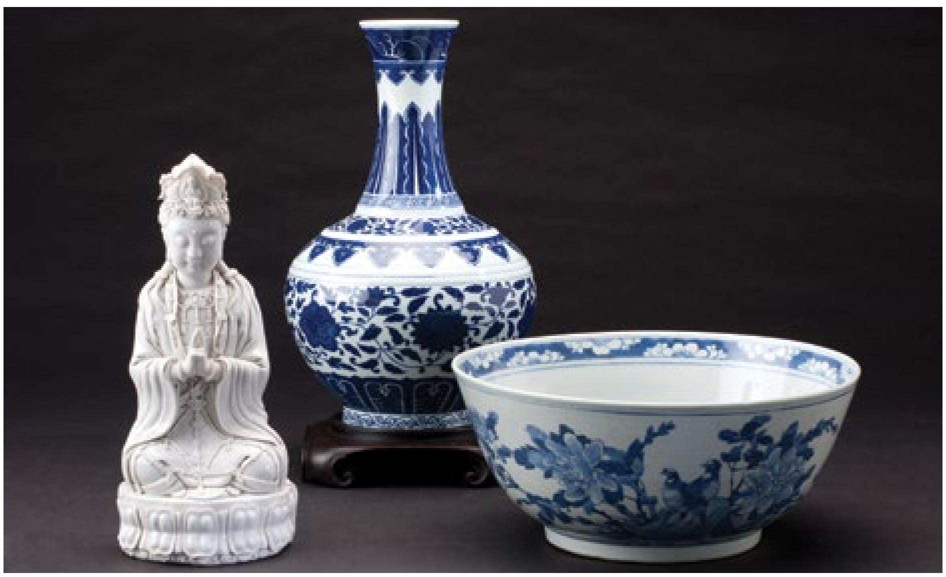
Heffel offers free auction appraisals for any works of art. They will review and discuss a work or collection, and provide auction estimates and recommendations. However, if you're looking for a formal written appraisal for insurance, estate planning or other purposes, their fees will depend on the size and scope of your collection.

Both Waddington's and Heffel have locations across Canada, and many other cities across the country have local auction houses that may be able to assist you.

How a collectible is valued

For Waddington's, most collectibles will fit into some sort of general or specific category. They'll generally take a price-comparable approach, depending on the market.

Heffel takes a similar approach. "A work of art, like other assets, can have many variables that affect the current valuation," says Rykiss. "I advise contacting a fine art specialist, such as a consignment specialist, with a depth of knowledge and experience in evaluating artwork." At Heffel, consignment specialists closely follow the market and recommend estimates based on prices realized for comparable works at recent Canadian and international public auctions, as well as additional considerations, such as condition, rarity, quality and provenance. "Some artworks have a "wow" factor that affects our valuation as well," adds Rykiss.



To restore or not to restore

If a collectible is in need of repair, restoration may add or detract from its value. Some collectibles lose their value when they're restored, and should therefore be left alone. Ranger advises that objects over time acquire what is often referred to as "patina," a quality that should not be confused with damage. "Restoration should really only be undertaken on things that are broken or damaged. Artwork that has been touched up by a non-professional, or furniture that has been overly polished, are two areas to be very careful of."

Rykiss adds: "Art, like many other items, can experience changes during the aging process. Heffel's specialists may recommend professional conservation prior to auction in order to present a work of art in the best possible condition. This may entail a simple cleaning or a much larger repair. When required, and most importantly when done properly, conservation can often increase the value of a work."

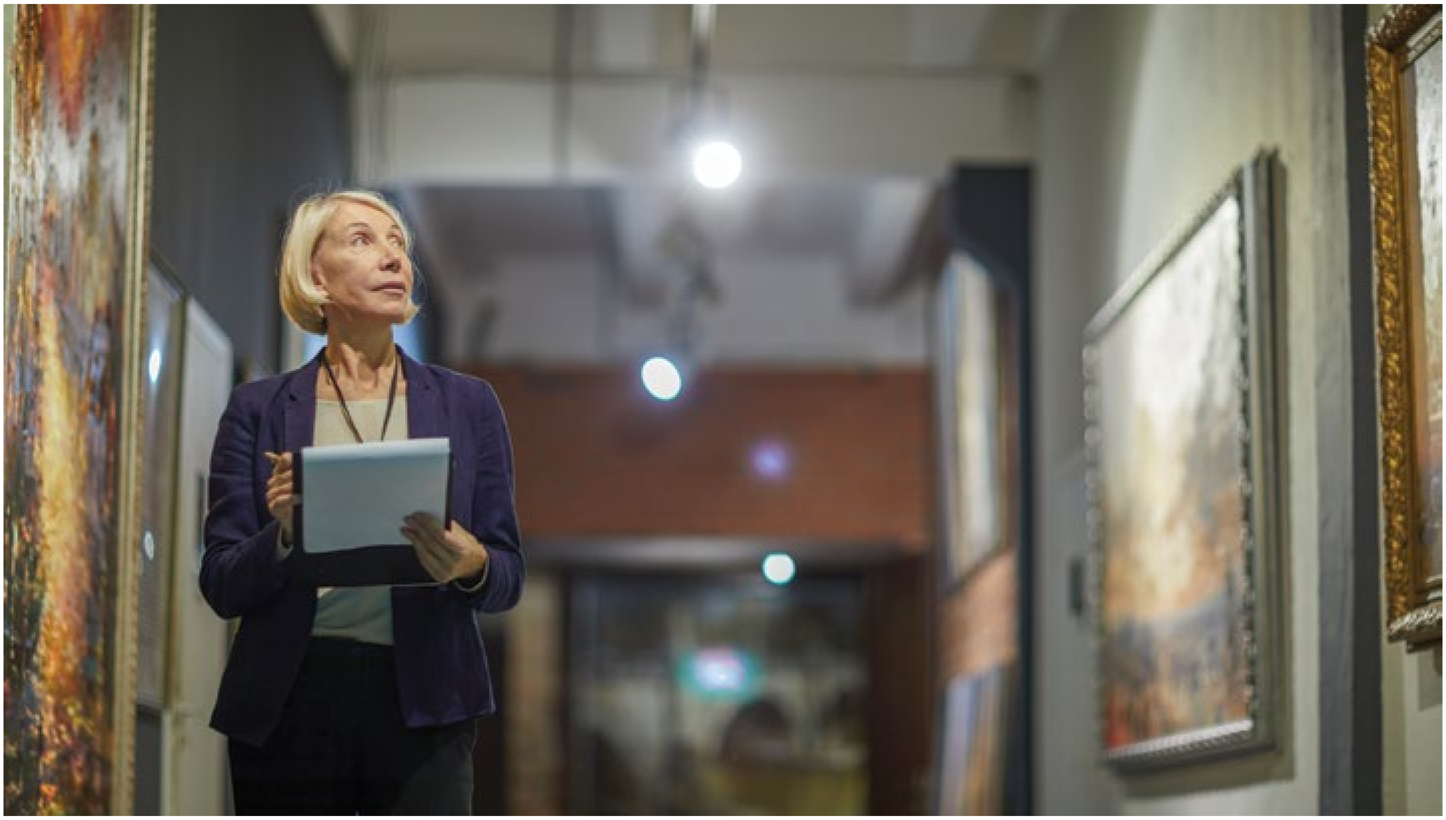
Determining provenance

If your family believes the painting in your living room is by a famous artist, a professional appraiser may be able to confirm this for you. Ranger sees work by an important artist as more than just a collectible: "It's an important part of our cultural heritage. Provenance is about determining the history of ownership of a work of art, and it's one of the most important determinants of value. Some works are very easy to trace, others require a great deal of detective work. For us, that's the fun work!"

Rykiss details what Heffel looks for. "First, is determining who the artist is. Also, when it was painted – is the work dated, and if not, are there clues or research material that can help lead to the date or period in the artist's career? To determine provenance, we would need your assistance as the current owner, and would do our best to work backwards and trace when and where it changed hands. Labels and inscriptions on the back of the work, past sales results, literature inclusions, among other things, can all help determine provenance. For the Thomson I mentioned earlier, on the back of the painting there was a small, almost illegible inscription that traced part of the provenance back to Thomson. The tricky part was that this was covered under a label which we had carefully removed. The back of the painting can be almost as important as the front."

What's in demand now

To find out which collectibles are "hot" at the moment I asked our two experts about the trends they are seeing in the Canadian market. Waddington's Ranger noted fine and rare wine, rare scotch and spirits, luxury watches, vintage designer accessories, prints and photography (especially for millennial collectors), mid-century modern furniture, art and design as categories that top their list. They've also seen strong international interest in categories like Inuit art.



At Heffel, Rykiss has seen a greater interest in post-war & contemporary art in recent years. "The up-and-coming wave of collectors are looking for art that reflects their current environment, not just a work that looks great on the wall, although many still do find that of importance. However, if I can provide any advice, it is important to collect what you truly love, and not what is exactly on trend or in current demand. Collect what you'll want on your wall or in your home for decades."

How to get your collectible included in an auction

Once you've managed to emotionally part with your treasured piece, getting it into an auction is easier than you think. Ranger notes that Waddington's provides free auction value appraisals all day, every day. "Most clients start by sending us digital images of the items they're interested in selling. Once the appraisal process is complete and the client decides to consign, we charge modest commission fees and will schedule the artwork or object for one of the many auctions we hold each month."

As a first step, collectors will connect with one of Heffel's consignment specialists to discuss their artwork or collection in detail, as well as their goals. "Our specialists work closely with the collector when researching the work, and will then provide auction estimates and sale recommendations," offers Rykiss. "Any costs associated with the sale of an artwork are discussed in detail prior to auction. The main costs associated with offering the work in an auction include the seller's commission, as well as a fee for cataloguing and sale inclusion. These fees vary depending on which sale the work is placed in, and what the work ultimately sells for."

Changes in the Canadian auction industry

Though live auctions are still going strong, both auction houses offer online auctions and have seen an increase in this activity. These are easier to participate in and allow for targeted and specialized auctions.

"Like many industries, the art auction business has been radically disrupted by the advance of technology and the internet," explains Ranger. "At Waddington's, 90% of our auctions are online. While this is a reality and it affords us incredible reach, some of us still love to see a room full of clients happily bidding away. We still do live auctions for the higher-end Canadian art, Inuit art and fine jewellery."

Collectors travel from all over the world to attend and participate in Heffel's live auctions. "Since convenience and time management are priorities for many of our collectors," says Rykiss, "we also have dedicated and experienced phone bidders communicating with remote buyers throughout the auction. Virtual tours of our auction previews, extremely high-resolution images and a flawless live auction video stream also help contribute to a seamless remote bidding experience." Heffel's next live auction is on November 20, 2019.

Whether you're looking to divest yourself of a piece you own, or add to your current collection, the auction world can be fascinating.

And collectibles, just like any other asset you own, can play an important role in your personal financial and estate plans. To ensure that the value of your collectibles has been taken into account in your financial plan, contact your T.E. Wealth financial consultant.

Jason Kinnear, CPA, CA, CBV
Manager, Family Office Services
T.E. Wealth

Interviews have been edited for clarity and conciseness.

Buying beauty: the pros and cons of investing in art

It's no secret that a well-diversified portfolio is crucial for accumulating long-term wealth. Stocks, bonds and mutual funds can provide variety, but some of today's savvy investors are probing beyond these conventional asset classes and looking at alternatives.

Increasing competition in the wealth management industry has created demand for new wealth management models, and one of the ways firms are meeting their clients' need for diversification is by incorporating art-related investments into their asset mix.

The 2010 World Wealth Report noted a rise in "passion investments" such as art, luxury yachts, wine, antiques, coins, cars, memorabilia, jewelry, gems and vintage watches. Of these, art was seen as the most probable of all such investments to be acquired for its potential to gain value over time.

Let's have a look at the pros and cons of art as an investment.

The pros

Less volatility, good returns

Artprice, a leading online art price database, reports that the average return for art is 7.6%.[1] In comparison, the S&P 500 has historically produced an average annual return of 9.8% over the past 90 years.[2] Though stock market returns may be greater, those higher returns come with higher risk due to stock volatility and the fact that a bull market can quickly transition into a bear market. This is where the value of investing in art shines through, since it offers more insulation against factors that directly affect stock prices, such as shifts in global economic conditions or political turmoil. Art prices can be fast to rise but slow to fall.

Scarcity equals value

Art investments offer simplicity and clarity. When stocks plunged during the 2008 recession, most investors didn't really understand what had happened to all the money they'd lost. The impact of the recession on the art market was negligible,[3] though, because art has a limited supply. This scarcity can make the value of art more stable during economic recessions.

In the 2001 recession, art outperformed the stock market.[4] This demonstrates how art, unlike typical investment vehicles, has a strong negative correlation with the stock market. It can go up in value even when the market crashes, making it a good candidate for portfolio diversification. As art is an alternative investment, it also lets you earn capital gains the way conventional stocks do, which provides some relief with taxation.

A mature and viable asset class

The role of art in society continues to change as investors take a different approach to wealth management, increasing their exposure to alternative investments. The art industry is currently worth over $3 trillion,[5] showing that art is no longer merely appreciated for its aesthetic value, but also for its viability as an alternative asset class.

A case in point is the British Rail Pension Fund. In the 1970s and 80s, it invested in art under the guidance of Sotheby's, an auction house, purchasing old masters, impressionist paintings, Chinese porcelain and medieval works. The pension fund later sold the art for $300 million, resulting in a compounded annual return of 11.3%.

Art fund instead of collecting

The growing number of high-net-worth individuals looking to diversify their portfolios has led to the creation of several art-based investment funds. For example, The Fine Art Fund, launched in 2004, specializes in western art from 1500 to the present, with emphasis on impressionism, surrealism, modern and contemporary art.

Steady appreciation

A 2012 study conducted by Tilburg University analyzed data from $1.2 million worth of auction sales of paintings, drawings and prints. The study concluded that art, on average, appreciated at a yearly rate of 3.97% between 1957 and 2007. Over the quarter century leading up to 2007, the yearly return was 5.19%, which is higher than many traditional investments (see Figure 1).[6]

Figure 1: Comparison of investment performance	REAL RETURNS					
	1957-2007			1982-2007		
	Mean	S.D.	Sharpe	Mean	S.D.	Sharpe
Art	3.97%	19.05%	0.2000	5.19%	18.04%	0.2725
T-bills	1.39%	2.11%	N.A.	1.99%	1.88%	N.A.
U.S. government bonds	2.68%	10.56%	0.1853	5.77%	9.87%	0.4503
DJ corporate bonds	3.97%	9.74%	0.3443	6.81%	7.69%	0.7256
Global government bonds	3.07%	8.19%	0.2641	5.98%	7.53%	0.5717
S&P 500 stocks	6.63%	16.54%	0.4106	9.33%	15.34%	0.5707
Global stocks	6.34%	16.16%	0.3953	8.91%	16.76%	0.5039
Gold	2.35%	24.19%	0.1285	-0.89%	14.80%	-0.1171
Commodities	3.03%	11.40%	0.1780	2.06%	10.28%	0.0511
U.S. real estate	1.06%	4.06%	-0.0548	2.41%	4.73%	0.0902

The cons

Knowing if the price is right

Putting a monetary value on a work of art can be an opaque process. Galleries and dealers are sometimes secretive when it comes to pricing art for a first-time sale, or even on the secondary market. There are some research tools available, and auction results are a good indicator of value.

Ancillary expenses

In the pursuit of beauty, it truly is buyer beware as there are numerous hidden costs that can reduce the return on your investment. You'll need to consider various expenses such as framing and display costs, appraisal fees, sales tax, auction fees, insurance premiums and storage fees.

It's an actual object

Storing, displaying or shipping often fragile works of art can be challenging and is always expensive. Rare artifacts are finicky about things like lighting, humidity and temperature swings. Your investment is a physical, often unique object, not just an arrangement of pixels on the computer screen that displays your investment account.

Limited liquidity

The majority of art investments are held for the long term. This means your money is locked up, which creates liquidity issues. And when you want to sell your investment, you'll need to find a potential buyer in what is often a small marketplace. Buying art is easy, but selling is hard.

> "Buying art is easy, but selling is hard."

Also keep in mind that galleries may be reluctant to resell contemporary art they've already sold once, because they stand to make more money selling newer work by the same artist. Top auction houses want to sell proven names and will not sell emerging or declining artists.

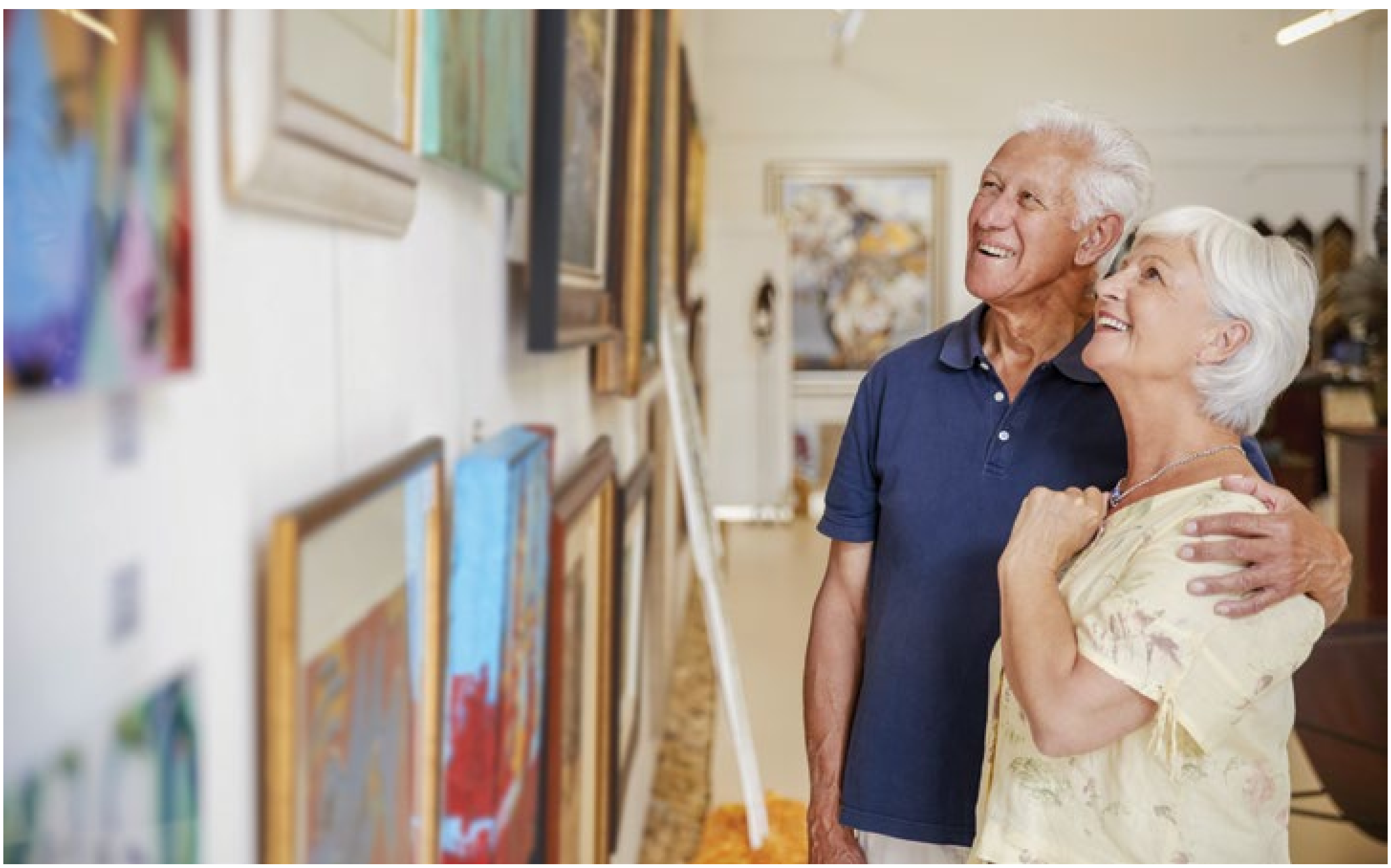
Like many talent markets, the art market is characterized by a winner-takes-all dynamic, where the top names reap most of the rewards while the remaining ones are unable to sell.

Before committing any serious capital, you need to understand and embrace the challenges that exist in the art market. So do your research, and speak with an investment advisor about how to include art and other passion purchases in your portfolio.

Sameer Amin, Research Analyst
T.E. Wealth, Toronto

Sources:
[1] Artprice.com
[2] CNBC.com
[3 & 5] Researchgate.net
[4] Alternativeinvestmentcoach.com
[6] Renneboog, Luc and Spaenjers, Christophe, Buying Beauty: On Prices and Returns in the Art Market (April 22, 2012). Management Science, Vol. 59, No. 1, 2013.

For direct links to sources, please contact info@tewealth.com



Family-focused: how to protect your loved ones

I'm a bit of a cynic – I can't help it. I question my surroundings and ground myself in the peace and comfort of statistics, science, math and all things personal finance. If you were to talk to me about palm readers or astrological signs, you might notice a strange look coming over my face as I try to hide my skepticism.

So, when in the first weeks of her pregnancy, my wife told me that she thought we might be having twins… I had my doubts. Why would we have twins? There was no history of twins in my wife's family, so where would the "twin gene" come from? She had been experiencing dreams about having twins, but there was no tangible evidence! We would joke back and forth about it, with me betting on a single child and her betting on twins. Like I said, I'm a cynic.

I remember vividly the day of our first ultrasound appointment, just a month or so into the pregnancy. Our appointment was at 9:40 am at a radiology clinic in Riley Park, Calgary. After a few anxious minutes of waiting, the ultrasound technician walked into the room. She gave us a brief introduction to let us know what to expect. Then, she explained that she'd be taking measurements to determine the date of conception so she could provide us with a target due date. It was too early to hear a heartbeat just yet. After taking a set of measurements, she nonchalantly said that she would now take the measurements for "the other one." My wife and I looked at each other and burst into laughter. You could say that my wife's motherly intuition had handily beaten my logic, but we were both winners that day. We went out for a coffee to digest the information before both heading back to work for the afternoon.

I remember two distinct moments later that day.

First, back at the office I asked Russ Doherty, my long-time boss and mentor, to step outside the office with me so that I could have a word with him. After my parents, whom I had called on the way to the coffee shop, Russ was the first person I told. I'd say that I'm a fairly even-keeled guy who does well under pressure. However, I remember being so overcome by the emotions of the situation that I started to cry, as I struggled to say the words to share the news with him. These were not tears of fear or apprehension; rather, the enormity of the news of having not one, but two children had truly rocked my world.

The second moment I always remember about that afternoon came a few hours later. I had since collected myself and was on my way home. I was walking to my car, which I used to park on the other side of the river from downtown. As I crossed the bridge, deep in thought about the day's events, I ran into one of my clients, Marc, a family man with three children of his own. I knew that I wasn't supposed to talk about the pregnancy so early on, so I was going to simply say hi and continue onward. But in that moment, my adrenalin was pumping and I was only thinking about one thing. I blurted out "Marc, I'm going to be a dad and I'm going to have twins!" We fist-pumped and did things that manly men do in such moments. Marc and I still laugh about the exchange we had on the bridge that day.

Emotions are powerful, and if you listen to them, they can be quite insightful as well. It's the things in your life that elicit the greatest emotional reactions that you really need to pay attention to and plan for. I knew that day, long before my daughters were born, that I needed to take some steps to protect my family and set up a plan for their future. There were three things in particular that I needed to re-evaluate and revise.

Insurance needs

The first thing we did was reevaluate our life insurance coverage. I'm a strong believer in having private insurance coverage, that is, insurance that you have outside of employer-sponsored group plans. The idea here is that you, not your employer, should be determining what insurance is appropriate for you and your family. Private coverage also ensures that if you change jobs or have periods of unemployment, your coverage will remain in place.

We'd previously had enough insurance in place to cover our mortgage and a bit extra for flexibility, but ended up doubling our coverage with children on the way. We kicked around the pros and cons of individual versus joint coverage, but ended up landing on a 20-year term joint-first-to-die policy. The joint coverage was the most affordable way to cover off our pure insurance need, as it will pay out on the death of either my wife or me, whoever dies first. We chose a 20-year term product because this allowed us to fix our insurance costs until our children would be launched into adulthood.

We wanted to get the insurance in place before the children were born, because we knew the demands on our time would be greater after they were born (we weren't wrong!). This also allowed us to cover off the slim risk of complications during childbirth. For the record, I think there are good reasons to explore individual life insurance coverage (as opposed to joint), and even permanent insurance products as well. We felt that a joint term policy was best for our family. With any decision like this, it's important to have a thorough conversation with someone qualified, to help you determine what's best for your situation.

Estate documents

The next important thing for new parents to review is their estate documents. I strongly believe that everyone should have three important documents: a will, a Power of Attorney, and a Personal Directive. Your will lets you choose guardians who will be responsible for raising your children if you die. It also dictates who will receive the assets in your estate, and what control measures you'd like to apply to those testamentary gifts. If you die without a will, you're said to have died "intestate." The laws of intestacy are different in each province, and the result is often quite different than you might expect. For example, if you think that your spouse will "get everything," you'll be surprised to know that he or she may receive a smaller share than your children, depending on which province you live in and the size of your family.

A Power of Attorney allows you to assign control to someone to manage your property (e.g. finances) while you're alive, either immediately or upon some trigger event (e.g., lack of capacity). A Personal Directive allows you to assign someone who can assist in making personal (e.g., health, medical) decisions if you're unable. These are all incredibly important documents that are doubly as important when you have a family to consider.

Investment strategy

The birth of a child is also an important time to reflect on your investment strategy. I've written before about RESP accounts, and I'm a firm believer that they're phenomenal savings plans for parents who expect their children to pursue post-secondary education. My general advice is that the day you obtain your child's Social Insurance Number should also be the same day that you open an RESP account. I like to describe the RESP as a TFSA with an automatic 20% return on your money. This is due to the fact that the federal government provides a 20% matching annual grant (capped at $500 in grants per year and $7,200 over the lifetime of the plan), and the income earned inside an RESP is ultimately taxed to the student. Most students will not have enough income to actually pay any tax. There are rules that need to be followed and your financial planner will be able to help you out as well.[1]

But don't just blindly funnel every spare dollar into your RESP. You really should have a thorough discussion with your planner about where to allocate your savings, be it an RESP, TFSA, RRSP or cash account. These conversations should tie in with your family planning. The best time to start planning your investment deposits is when children are still conceptual (i.e., years away).

For example, Canada has a tax-free benefit program for parents called the Canada Child Benefit (CCB), which I've written about in the past. The key planning point to consider here is that the amount you receive is based on your combined family net income. If your family income is low, you get a larger CCB payment. If your income is high, you get a smaller amount – or nothing at all. It also depends on how many children you have. As you can see, the rules can be complex, but the potential financial reward warrants some thought and attention.

For those who have limited savings capacity and need to choose whether to contribute to a TFSA or an RRSP, I'll often recommend that if you're planning to have children (but don't have any yet) to first save inside your TFSA as a stopgap. The plan would be to transfer the TFSA savings into the RRSP of the higher income spouse once you have children. The RRSP contribution at that point would not only attract a tax refund based on the marginal tax rate of the contributing spouse, but it could also generate a significant CCB payment.

For families who have a higher income, a large RRSP contribution could be timed for the same year as a maternity or a parental leave. The working parent (still with a high marginal tax rate) would make the RRSP contribution. Meanwhile, the maternity leave will result in a lower than typical income year for the other parent. When the RRSP contribution and maternity leave are combined, the result could be a single year of CCB payments that are received when, in most years, this family's entitlement would be zero. As you can see, the planning should start early and the window of opportunity to capture a benefit can sometimes be quite narrow.

These are the financial issues that I think are most relevant for new families, but in the end, I suggest you take a moment to reflect on the things in your life that you spend the most time thinking about. Where are you most emotionally invested? This will give you a good idea of what you need to protect, and where you should focus your planning and attention.

Aaron Hector
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[1] Quebec will match an additional 10% of your annual RESP contribution. British Columbia offers a one-time Training and Education Savings Grant if you contribute to an RESP. Saskatchewan's program has been temporarily suspended.

Money and the things that matter

Growing up, I didn't really understand money. As a child, I had a bank account which I'd deposit birthday and Christmas money into, and even though I was naturally pretty good about saving it, I didn't have any goals or specific reasons for saving. I only developed a greater appreciation for, and understanding of money, when I began working and living on my own. It was then that I discovered saving and planning for that next getaway was something that I enjoyed.

My job today, as a financial planner, is to help people make sound decisions about their money. To make it grow so that it lasts a lifetime and beyond, and to use it in ways that align with their needs and values.

Money is important, but you should remember that it's really just a tool that lets you achieve something you value. That could mean paying off debt, taking care of our health, spending time with family and loved ones or enjoying new experiences. Whatever your financial goals are, you'll need to have a healthy relationship with money to achieve them.

What does money mean to you?

Money shouldn't be your primary life goal, but financial health should be high on your list. Having enough money to be able to pay your bills each month, provide for your family, give back to your community and have a happy, carefree retirement are some of the goals that are important to many of my clients. Setting up a strategic financial plan is, of course, key in helping you attain such goals; however, there are other ways you can set yourself up for success. Here are a few ways you can improve your relationship with money, so you can focus on enjoying the things that matter most.

Pay attention to it

One of the simplest things to do is to pay more attention to your money. If you don't typically track your expenses or set a budget, you may want to begin doing this for a few months to get an idea of where all your money goes. You don't need to track every single purchase, just enough to see what you spend your money on. This is a good first step towards improving your competency with money, and potentially making beneficial changes.

It's also a good habit to check your bank accounts every few weeks. By doing this, it forces you to take the time to make money a priority. Checking your accounts regularly will help you see where you're making progress, and give you a reason to pat yourself on the back when you've made improvements. As a suggestion, you can prepare a simple net worth statement of your assets and liabilities. I recommend that you do this at least annually. This would provide a method to document and monitor your overall progress.

Set goals and achieve them

If you haven't already done so, take time to think of some goals you'd like to achieve with your money. Write them down so you can monitor your progress, and review your list regularly. Depending on your stage in life, your goals may change from time to time so you should adjust them accordingly.

Many financial goals require budgeting and saving. Set aside a portion of your regular cash flow for these goals. You can automate this by setting up recurring payments from your paycheque to a separate savings account.

You may also want to create incentives that will motivate you to meet your goals. It could be something simple like once you've accumulated $10,000 in savings, you can buy the latest gadget you've been wanting or take that weekend trip you've been thinking about. If you want to take it a step further, perhaps as extra motivation, you may even want to consider punishments for not achieving your goals. A website that I recently came across called stickK (https://www.stickk.com), allows you to set any goal you wish and sign a commitment contract, where you would be "punished" for breaking that promise.

Being disciplined is often the key to success. Ultimately, if you miss a goal, don't beat yourself up – as long as it's the exception, not the rule.

Avoid comparing with others – focus on yourself

It's common to compare yourself with others. This may lead you to believe that what's important to them should also be important to you. When you feel that others around you have achieved more than you, it can lead to dissatisfaction and unhappiness. But keep in mind that appearances can be deceiving. The problem with watching others is that you only see the image that is being portrayed to the outside world. You might be missing the true picture. Perhaps others are drowning in debt or living a lifestyle that is unsustainable.

Remember: it's not a competition. What matters is not how much you have, but that you make the most of it.

Focus on yourself and don't let society dictate how much money you should have. This will allow you to put your energy toward what's important: you and your goals.

As you continue to improve your relationship with money, you'll find that small adjustments in your habits can lead to big changes. Ask your financial planner how they can help you incorporate healthy financial behaviours into your plan, so you can relax and enjoy the things that matter.

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