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Women, Wealth & Divorce – searching for a new financial advisor

Divorce is a very real prospect for many couples today and it brings on emotional and financial challenges. Divorce impacts women and men in different ways, including the relationship they have with their financial advisor. Who keeps the couples' financial advisor? In some cases, the divorced couple will both continue to engage the services of the existing financial advisor on a separate basis, however in most cases women are left searching for a new advisor.

Traditionally the financial services industry has been slow to engage female investors; this is one of the reasons some women have taken a secondary role to their husband and had little to no involvement in their financial journey. Once divorce happens, women find themselves searching for a new financial advisor, while the husband maintains the strong relationship he has developed with their joint financial advisor.

When women find themselves looking to establish a new financial advisory relationship, they may want to consider the following:

- An advisor who has effective communication and listening skills.
- The ability to connect with the advisor on a personal level and have their objectives fully understood.
- An advisor who encourages a collaborative process and involves her in the decision making process.
- Someone who can talk to her about her portfolio and how it relates to achieving her goals.
- A relationship based on trust.
- A professional who knows her needs may be different from a man's and addresses those specific concerns.

It's all about your goals now

The financial realities of being newly single will start to settle in after divorce and once you catch your breath you will realize that your next chapter will be focused on your goals. It will be important to consult your financial advisor to reassess your investments and your financial plan to ensure it's aligned with your short and long term objectives. From a



practical stand point you will want to ensure you update your will, power of attorney and healthcare directive as well as the beneficiary information on your RRSPs, RRIFs, TFSAs and insurance policies.

At Johnson Legacy Wealth Management, we have always made it a priority to include female clients in the wealth management process. We know the importance of finding out what our clients' goals and objectives are, and making sure all clients are engaged and feel comfortable with our team.

Market Pulse:

Major Stock Indexes	Level/Price	YTD Return Ending Sept. 30th/19
S&P/TSX Comp	16,659	16.31%
S&P 500 Comp	2,977	18.74%
Dow Jones Industrial Avg	26,917	15.39%
Major Bond Index		
Dex Universe	1,133	7.79%
Commodities		
Crude Oil - WTI (US\$/bbl)	\$54.64	20.33%
Gold (US\$/oz.)	\$1,462	14.12%
N. Gas (US\$/MMBtu)	\$2.33	-20.92%
Currency		
Canadian Dollar (CAD/USD)	\$0.75	2.69%

Personal Updates:

Jay and family hit up the Big White ski swap to get some much needed gear for the upcoming ski season. Snowboard boots for Charley and new ski poles for Tucker. Jay did purchase a new snowboard jacket for himself, something he hasn't done in 25 years! Jay's been proudly wearing a vintage WestBeach snowboard jacket that he bought back in 1994. The fact that it basically still looks brand new today is a testament to its made in Canada quality. Maybe one day he'll pass it down to Tucker ☺.

Lori is travelling for two weeks with seven girlfriends to Singapore and Bali. She will be sure to share the highlights when she returns.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual funds. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

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