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# Trending News

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## Get Organized for Tax Season

They say the only guarantees in life are death and taxes, and arguably, there's some validity to that statement. The former may be a sensitive and complex topic, but the latter is a certainty each and every year. Fortunately, it's one that families and businesses can prepare for and minimize the stress of.

It's important to file your tax return accurately and on time, as failing to do so can create penalties and/or delays in the payment of federal benefits such as the Canada Child Benefit.

Here are some things you might consider when preparing for tax season.

### Collect & Review Your Records

If you've kept an organized administrative file throughout the year, this should take no time at all. However, if you haven't been diligent in your record-keeping, now is the time to locate all of the documents you need and organize them for your tax preparer. This file should include, for example your Notice of Assessment, income and investment statements (T5, T4, T3, etc), all charitable tax receipts, and the previous year's tax return. Speak to your tax specialist and ask exactly what they need from you before a return can be prepared. If any items are missing, call the issuer to request a replacement.

## Connect Your Professional Network

If you work with multiple professional service providers (for example: an accountant, a lawyer and a wealth advisor), it can be beneficial to have them communicate directly. This enables your professional team to work cohesively and avoid a situation where two persons perform the same task (or no one does because something has been missed). It also frees up your time and minimizes the administrative work you have to put in yourself.

## Identify your tax planning goals

A financial planner can help minimize the impact of taxation while targeting your short and long-term financial goals. This is a part of a comprehensive wealth management plan and applies to individuals and families as well as businesses. By identifying your tax planning and other financial goals, your advisor is better equipped to help you address them.



Need help with tax planning for your family or business? A TD advisor can connect you with an experienced professional in your region.



# Reward Points & Your Financial Plan

It's not uncommon to use a credit card that collects rewards points – and with so many different credit cards on the market, there are plenty of options to choose from. Perhaps you earn points that can be traded for merchandise or gift cards, travel miles or even cash back. No matter what card you're using or how you like to collect points, it's important to understand both how they can be used and how they can be passed on through your estate plan – an element that Canadians may frequently overlook.

## Understand your rewards points

While some point balances are redeemable only for merchandise or toward the cost of air travel, others are more flexible. It's worth looking into whether your points have a cash value or can be used toward the balance owing on a credit card or line of credit. Some cards even allow you to put the credit toward your mortgage. An individual can best capitalize on a rewards program by understanding the terms, so find your contract and read everything down to the fine print. You may be pleasantly surprised, or you may decide to find a new credit card that's better suited to your needs.

Canada Revenue Agency has additional regulations for the use of corporate credit cards, including a rule that employees and business owners must claim any cash obtained by cashing in a rewards point balance. Ask your tax advisor for guidance relating to your specific situation.



### What's yours can (sometimes) be passed down

Many credit card reward programs allow point balances to be passed to beneficiaries under your Will or even donated to the charity of your choice in your lifetime. This is something to investigate with your credit card provider as program options and rules vary. There may sometimes be significant fees associated with a balance transfer.

### Make the most of your assets

Rewards points have a defined monetary value much like a savings or investment account. Knowing this, investors should have a plan to use or distribute their rewards points in accordance with their wishes. Take steps to ensure that you understand what your credit card rewards can do and be sure to make the most of their value as you would any other asset. After all, you've earned these points – take advantage of them!

Not sure which credit card is right for you? Compare rates and benefits online or ask your financial advisor for their opinion.



# Spring Travel Ideas

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In the middle of a long Canadian winter, it's natural to be tempted by the idea of a spring getaway. Whether you're dreaming of a warmer locale or want to extend the ski season for as long as possible, springtime can be ideal for a vacation. The list of potential destinations is endless, but we have a few suggestions to interest and inspire you. Safe travels!

## Hit the slopes

There are those who dread winter and those who wish the ski season would never end. If you're the latter, consider a vacation that reflects your passion for winter sports. There are several popular late season resorts in Western Canada, including Whistler (BC) or Lake Louise and Banff Sunshine Village (Alberta), plus many international options. Consider visiting Mammoth Mountain in California, Snowbird Resort in Utah, Telluride Ski Resort in Colorado or Sun Valley, in Idaho. Each offers a unique atmosphere and different amenities, so decide what's important to you (challenging hills, a lot of powder, scenic hiking trails, great restaurants or a spa on site, for example). If you want to splurge, consider a trip to Switzerland or another region in the Alps!

## Rendezvous in Paris

There's a reason people flock to Paris in the spring: it's beautiful, it's romantic, and there's plenty to see and do. The days are particularly long in May and June, offering up to 16 hours of daylight and sunshine to bask in. There are countless restaurants, markets, cafes, gardens, museums and art galleries to wander through at leisure. Enjoy a picnic along the Seine, listen to some jazz at an outdoor cafe or take in the cherry blossoms at Parc Monceau. Visit historical sights and attractions such as the Louvre, the Arc de Triomphe, Notre-Dame de Paris and of course, the iconic Eiffel Tower. Paris is also well situated for day trips to Versailles, Normandy, The Chateau de Fontainebleau and Monet's famed gardens in Giverny. What's not to love in the City of Lights?

## Explore Iceland

The name Iceland may conjure up images of ice and snow, but it's actually quite vibrant in the springtime. The island features spectacular natural landscapes including fields of lush violet lupins that bloom from late May til early July. There are breathtaking glaciers, volcanoes, caves, fjords, icebergs, scenic cliffs, waterfalls, geysers and even lava fields. The scenery is incredible and there are a variety of activities from outdoor adventures to museums and Viking tours. Reykjavik offers fine dining, shopping and interesting cultural centres. If you make it before the end of April, you may be able to see the Northern Lights. Finally, late spring is a great time to see puffins in their natural habitat – an exciting draw for international visitors.

**If you enjoy travel, consider using a credit card that collects points toward airfare or other vacation perks.**

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