

Your Quarterly Update

- *Creating Dependable Income
Today, Tomorrow, Together* -

www.thedennis-rawsonwealthadvisorygroup.com



In this edition of Your Quarterly Update, we wanted to bring to your attention to two important items: Probate on Joint Accounts with Adult Children and Client Loyalty Surveys.

Client Loyalty Surveys: It seems that any business you interact with these days are asking for you to complete a survey about your experience and asking you to give 9 and 10s as your rating. Most of the time, you are not sure if your time completing the survey ever amounts to anything. We want you to know a few facts about our BMO Nesbitt Burns/Private Wealth Survey:

1. The survey responses going forward will be shared with our team for our review
2. We will be utilizing the responses to create efficiencies, look for areas that we can improve on and continue delivering services that you are currently enjoying
3. The survey is specifically asking you to rate our team, The Dennis-Rawson Wealth Advisory Group, regarding your experiences and interactions with us. BMO sends separate surveys to share your feedback regarding personal and business banking
4. The survey comes from a BMO Customer Experience Email address, the subject line reads as “Kindly Complete the Client Survey by_____”, it might also include Nesbitt Burns/Private Wealth in the subject line
5. The next round of surveys will be emailed to you at the end of August

We 100% value your feedback so that we can provide you the best investment experience. We appreciate your time, and the survey should take less than 5 minutes.

Joint Accounts with Adult Children: There are a couple of reasons that clients put their adult children on their bank accounts and investment accounts:

1. To simplify their life by enabling their adult children to transact and assist in decision making
2. From an estate standpoint, as a strategy to reduce probate, adding your adult children joint with right of survivorship on your bank and investment accounts, will have the accounts bypass probate and provide quick settlement to joint owners

We wanted to advise that we have been getting some feedback from clients that when they are dealing with a family member’s estate – the joint ownership with adult children is not bypassing the estate to reduce probate. From CRAs point of view, the account is looked as a resulting trust: the adult child is holding the account in trust for the parent’s estate as the parents’ intent was to obtain assistance and not gift. If you have made an account joint with an adult child and the intent is for the monies to be gifted to them upon your passing, you will need to have a “Deed of Gift Letter” to bypass probate. The letter needs to state that your intent is to gift the monies to joint adult child. If you have questions or want further clarification, please contact Shawn at 519-344-6872 or shawn.pitre@nbpcd.com. We recommend that you obtain independent legal advice to ensure that your documents are in order so that probate can be reduced if your intention is to gift the monies to your adult children upon your passing.

On the Local Front: Simply OMG Casual Cuisine is a hidden gem in Sarnia. Owned and operated by Kathy and Baljit Dhillon. Previously known as OMG Poutine for the last 2.5 years and is located at 260 Indian Rd in the Eastland Plaza. For all of you Poutine Lovers, don't worry, your favourite poutines will continue to be served. Simply OMG serves breakfast, lunch and dinner including appetizers and desserts – open Tuesday to Saturday, 8am to 8pm. Kathy has 32 years of culinary experience; she previously owned The Cake Lady in Mildmay and Vanilla Bean Bakery in Sarnia. She is very passionate about the food that she creates. Simply OMG has amazing generational recipes, 80% of the food is scratch made, all classics will have Kathy's own twist on them, and the breakfast & lunch options are definitely unique. The current menu will be transitioning, in the near future, to dishes such as: Braised Short Ribs, Coq au Vin, Osso Buco, Jalapeno Popper Grilled Cheese, Gourmet Poutine, Roasted Vegetable Strudel, Homemade Pastas, Loaded Waffle BLT, Scalloped Potatoes, Brunch Meatloaf and Grandma's pancakes. Portion sizes are generous, there are gluten free and vegetarian dishes available, and they are also licenced to serve drinks. Kathy likes to keep the menu fresh; and the menu will be ever evolving. There will always be daily specials, and coming soon on Friday and Saturday nights, Simply OMG will be offering date night specials. When you dine in you will find both Baljit and Kathy serving you as they love to keep the atmosphere fun and look forward to seeing the smiles that their delicious dishes bring their patrons faces. Simply OMG is looking to expand its dining space soon and for now weather permitting, there are outside tables to dine at throughout the summer. You can visit their website www.omgpoutine.com (currently being updated) or on Facebook and search Simply OMG Casual Cuisine.



Included in Your Quarterly Newsletter:

- Your Quarterly Summary Report
- Equity and Fixed Income Strategy

We want to wish you a great summer, Jordan, Dave, Crista, Shawn, Niki, and Abby



The
Dennis-Rawson
Wealth Advisory Group

BMO Nesbitt Burns

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