

BMO NESBITT BURNS

Financial Planning



BMO  **Nesbitt Burns®**

Making money make sense™

Financial Planning


Achieving your financial goals doesn't happen overnight; it takes careful planning and execution.

Why is financial planning important? Because the process enables you to clearly identify your priorities and focus your resources on achieving your objectives.

To attain your goals you need to know where you stand today, where you want to be in the future and how you're going to get there. For example, what will your retirement look like? What is it you want to do in this next stage of life? How will you spend your time? Where will you live? Do you want to travel? Move South? And, most importantly, how are you going to pay for all this?

A good financial plan can help you answer these questions, and more...

- Will you be in a position to fund your children's post-secondary education?
- If you become disabled, will you have enough income to manage until you are well again?
- If you were to die, would your family be financially secure?
- Is your investment strategy consistent with your financial goals?
- Will you be responsible for the care of an aging parent or spouse, or a mentally or physically challenged child?



Your BMO Nesbitt Burns Investment Advisor can help you address these issues with a personal financial plan.

The Financial Planning Process

Financial planning is an ongoing process that includes:

- evaluating your current situation;
- clarifying your goals;
- identifying hurdles in achieving your goals and considering alternative solutions;
- developing a comprehensive written analysis with recommendations;
- implementing your plan; and
- reviewing your plan on a regular basis.

Getting Started

Knowing where to start is often the hardest part of planning. To help you get organized, your Investment Advisor will supply you with a financial planning questionnaire. The completed questionnaire provides your Investment Advisor with all of the information needed to prepare your personal financial plan.

Your Personal Plan

Your financial plan provides you with a comprehensive assessment of your financial situation and helps you

determine if your existing investment strategy is in line with your goals. The plan includes a review of your current financial position, as well as an analysis of your investment, retirement and estate planning issues. Where applicable, disability and education planning issues are also considered.

Current financial position: Your financial position is a combination of your net worth (assets, minus liabilities) and your annual cash flow (income, less expenses and savings). This information provides an overview of the financial resources currently available to meet your goals.

Investment planning: A successful investment strategy begins with asset allocation. A review of the asset mix for each of your investment, registered and locked-in accounts is completed and then compared to what is being recommended for accounts with investment objectives similar to yours.

Retirement planning: Combined sources of retirement income are measured against retirement goals to ensure you can maintain your desired lifestyle throughout retirement.

Estate planning: A summary of your estate's distributable assets and obligations is provided, (e.g., income taxes, probate costs and debts) including an overview of the income needs of the surviving spouse and if more capital is needed to support the survivor's lifestyle.

Recommendations: Recommendations are synopses of your financial position in each of the planning areas and can be drawn upon to identify action items and set financial planning priorities.

Implementation and Review of Your Plan

Upon completion of your financial plan, your Investment Advisor will determine if you need to meet with other professionals, such as an insurance specialist or an estate lawyer, to implement your plan. He or she will also review your portfolio to ensure that it is consistent with your personal and financial objectives.

Once your plan is implemented, your Investment Advisor will want to review it with you every few years or whenever there is a significant change in your circumstances, such as a change in marital status, a birth or death in the family, an inheritance or a new job.

BMO Nesbitt Burns

Your BMO Nesbitt Burns Investment Advisor has the knowledge and ability to guide you through the financial planning process. He or she will help you to meet your financial goals through the development of a financial plan – the foundation of your overall wealth management strategy.



www.bmonesbittburns.com

All investment products will be offered through BMO Nesbitt Burns Inc. and, in Quebec, through BMO Nesbitt Burns Ltée.

In Quebec, financial planning services will be offered through BMO Nesbitt Burns Ltée. and through BMO Nesbitt Burns Financial Services Inc.

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