



BMO Nesbitt Burns

Welcome to my second newsletter for young professionals.

In this newsletter, I have compiled five articles with topics such as debt, budgeting, emergency funds, investing and how to talk about money with family and friends.

Since the last newsletter, there has been a major change affecting young professionals— the 2019 Federal Budget has proposed increasing the withdrawal amount for the Home Buyers' Plan to \$35,000 from \$25,000. This is good news for anyone who is looking to purchase a house in the next few years.

I am interested in hearing your feedback and if there are any topics that you would like to learn more about. Please feel free to share this newsletter with anyone that you think would enjoy it and benefit from the content. To sign up for our newsletter, please send me an e-mail at [christopher.bowlby@nbpcd.com](mailto:christopher.bowlby@nbpcd.com).

*Chris*

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### **Good Debt vs Bad Debt**

Debt is one financial asset that if used properly can allow you to maximize your wealth and well-being but can be devastating if used incorrectly. [This article from The Simple Dollar looks more at the two types of debt.](#)



## **If You're Starting Out, Start With Budgeting**

While budgeting may not seem exciting, it is a building block that serves as a foundation for building your financial life. [This article looks more into budgeting and how it can put you into a strong financial position.](#)



## **6 Reasons to Tap Your Emergency Fund**

While it is important to have an emergency fund or the availability to tap into a line of credit when something happens, it is important to ask yourself, does this expense constitute an emergency. [This article from Morningstar looks into 6 "acceptable" reason to tap into an emergency fund.](#)



## **How To Talk About Money**

Money is one of the topics that can lead to a difficult conversation. Carl Richards has been a leader in helping to improve financial literacy using [simple images dawn on the back of a napkin](#). For the NY Times, he created a long-form article on how to talk about money. [Read his guide on how to talk about money here.](#)



## **Lifestyle Creep: The Biggest Threat to Financial Planning**

One of the biggest killers to a financial plan is lifestyle creep as your requirement for “enough” goes up. Lifestyle creep can severely impact financial planning by spending more income over time than we plan on saving. [This great article from Betterment looks more into Lifestyle Creep and how it affects everyone and how to avoid causing financial havoc.](#)



## **When Gambling Seems Like a Good Investment Strategy**

A diversified portfolio is inherently quite boring. With many investment trends happening over the last few years, such as crypto-currencies and marijuana, it is easy to get drawn into the excitement. [Read more in this article from the NY Times.](#)



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