



**ASK AN EXPERT
PHYSICIAN**

BY DR. DAN FUNG,
Medical Director of Dermal Laser Centre
physician@viewmagazine.ca

Q: I'M INTERESTED IN REFRESHING MY LOOK FOR SPRING. I'D LIKE TO LOOK MY BEST, BUT I'M AFRAID I'LL END UP NOT LOOKING LIKE MYSELF. WHAT SHOULD I CONSIDER BEFORE MAKING MY DECISION?



**ASK AN EXPERT
FINANCIAL PLANNER**

BY JEFF SWANSON, CFP, CLU, BBA, RHU,
President, Swanson Financial Footprint Inc.
financialplanner@viewmagazine.ca

In these times of low interest rates, many retirees are coming to me looking for higher yields on their money, but they still don't want to take on risk. This is understandable, especially since you are in those crucial retirement years where you can't handle the significant fluctuations associated with the stock market. Traditionally, most retirees in this situation would have substantial assets in GIC's. However, there is an alternative investment tool that can provide much higher returns without the risk. It is called an Insured Annuity.

To simplify it, think of an Insured Annuity as a GIC for life. The lump sum you currently have invested in GIC's will still be protected to pass on to your heirs, but you will earn a substantially higher after-tax return on it for a more lucrative retirement income.

HOW DOES IT WORK?

For the purpose of this article, I will keep it simple:

STEP ONE

An annuity is purchased with the lump sum of cash or GIC's you currently have. This annuity will pay you a high guaranteed

A: The first thing to ask yourself is, "what exactly stands out when I look in the mirror?" Is your skin looking dull? Do your laugh lines hang around even when you're not laughing? Do you miss having cheeks that could be pinched? Have your lips lost some of their pout? Most women (and many men) have noticed these changes, which are all a natural part of aging.

You have many options. You can brighten your dull skin by removing broken capillaries and sunspots with a medical-grade fotofacial. Or you could use Botox to soften lines around your eyes and minimize frown lines. Also, if restoring volume is your goal, your physician could

recommend a dermal filler.

Whether to proceed with any treatment is a very personal matter and sometimes a difficult decision. A knowledgeable physician will begin by listening to your concerns and identifying your goals. You'll then often be recommended to combine a few different treatments in order to achieve your best results.

In the end, the result you obtain should not be an expressionless face with beebstung lips—a concern heard all too often! Instead, you should walk away with subtle changes that enhance and restore your youthful look, while giving you the confidence that you still look like you. **W**

MORE RETIREMENT INCOME WITHOUT THE RISK

QUESTION: I DON'T WANT TO TAKE A LOT OF RISK WITH MY INVESTMENTS, BUT THE INTEREST RATES ON GIC'S ARE SO LOW. ARE THERE ANY OTHER GUARANTEED INVESTMENTS WITH A HIGHER RATE OF RETURN?

monthly income for the rest of your life, in exchange for this lump sum of cash.

Many people ask, "How do I pass on the capital to my heirs if I have purchased an annuity with it?"

STEP TWO

A portion of the monthly income you will receive will go to pay for a life insurance policy, which will pay out your original capital when you pass away, tax-free, to your beneficiaries. For example, if you put \$250,000 towards the annuity, a \$250,000 life insurance policy would be used to replenish the capital when you pass away.

THE RESULT

The remaining monthly income—after paying the life insurance premiums—is substantially higher than the interest you would earn on a GIC, especially on an after-tax basis (which is the most important)! Depending on your age and tax bracket, the after-tax retirement income can even double what you are currently receiving from your GIC's. As well, once you pass away, the lump sum from the life insurance policy is paid to your specified beneficiaries tax-free, and avoids probate fees.

IT IS IDEAL FOR YOU IF

- You want a higher return on your low-

risk investments for retirement income

- You want to pass on money to your heirs
- You want to avoid probate fees
- You want to minimize taxes

As with all investment plans, I don't believe 100 per cent of your investment capital should ever go into one strategy, and that is the case for Insured Annuities, too. If you would like to see if this investment tool is right for you, be sure to speak with a qualified Financial Planner who is licensed for both investments and insurance advice. As always, I am happy to help, and you many contact me with any questions at jswanson@bmf.ca. **W**

