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### *Did you know...*

...that when you sell units of a non-registered mutual fund, which triggers either a capital gain or a capital loss, you will *not* receive a T-slip documenting this from the fund company? The tax information you need is summarized in the year end statement you receive from the fund company. This statement should be provided to your tax professionals to enable them to properly complete your income tax return.

### *Tips for Traveling*

Whether you're traveling on business or taking a well-deserved vacation, ensuring that you have adequate insurance coverage can make travel more secure, hassle free and enjoyable. Knowledge of what your existing credit card, homeowner, and auto insurance will cover on your trip is one way to ensure that your trip has all the security in the most cost-effective way.

Most major credit cards, especially gold or above, have many travel insurance features built into them. Some of the items that may have automatic insurance coverage if paid through your credit card are: car rentals, baggage and personal effects, flight and travel accidents, trip interruption/after departure, and medical/dental emergencies.

Your current homeowner and auto insurance policies may also provide you with some coverage while you are traveling. Some homeowner's policies will cover up to 10% of the personal belongings you pack while others will cover a full 100%! Also, many personal auto insurance policies may already have car rental insurance included eliminating the need to purchase additional insurance through the rental agency.

So before booking your next trip, in order not to pay for something twice, check with your credit card company and your home and auto insurers to understand what is covered under your existing policies.

### *Your Legacy – Your Way*

A truly excellent estate plan reflects your values and passions. For example, planning well for your loved ones provides a legacy of caring for your family. Planning "well" includes determining the right amount and style of gifts for family members, so that they can also pursue a life of significance.

In those wonderful cases where the "right" gifts to family don't require all of your assets, you also have an opportunity to support the organizations and causes important to you - and save taxes. In many cases, a family's well being may be as well served by receiving 90% of an estate instead of 100%. In these cases you have the ability to make a meaningful difference in the lives of others or in your communities.

The Canadian tax system makes it easier to make a truly inspiring gift to organizations that have brought delight, opportunity, comfort or assistance to you, a loved one or others in your community - by offering a tax credit (of upwards of 40%!) for large gifts made to registered charities either during your lifetime or in your will and insurance plans. A gift of \$10,000 may well cost you less than \$6,000 once tax savings are considered.

*Continued...*

## ***Your Legacy - Your Way (continued...)***

Sometimes it is hard to know who to ask about how to make charitable gifts, now or in your estate plans. The vocabulary and process may not be as familiar as other financial discussions and the choices may, at first, seem overwhelming. Some examples:

“Charity”

You may have thought “charity” referred only to those organizations that help the less fortunate. In fact, in Canada, there exist over 80,000 registered charities, large and small, that enhance virtually every area of our lives such as:

- Schools, colleges, universities
- Hospitals, health charities,
- Orchestras, theatres, choirs, museums, galleries and other arts organizations,
- Faith organizations,
- Environment, animals and
- Helping others facing difficulties, such as hunger, homelessness, and abuse

“Endowment”

The word “endowment” may immediately conjure up images of millions of dollars. In fact, an endowment is simply a gift that is not spent. Rather, it is invested so that the earnings provide ongoing reliable support. With careful investment and spending practices, an endowment allows you to continue annual support long into the future. Community foundations are a type of registered charity that exist to help donors create permanent endowment support tailored to their charitable preferences. Many establish fully operational endowment funds named for the donor (or a loved one) starting at a \$10,000 level. Such funds allow donors to honour family members or even create family traditions of giving.

*This article was contributed by Kathy Hawkesworth with the Edmonton Community Foundation.  
If you have questions about charities, styles of giving and how a charitable gift may ease  
your tax situation, contact Vaughn Beakhouse at [v.beakhouse@jvfinancialgroup.com](mailto:v.beakhouse@jvfinancialgroup.com).*

## ***Tax Seminar***

In January we hosted our fifth annual tax seminar featuring Jamie Golombek CA, CPA, CFP, CLU, TEP, Vice-President Tax and Estate Planning Services of AIM TRIMARK. Jamie writes a weekly column called “The Tax Expert” in the *National Post*, is a monthly columnist for *Advocis’ Forum* magazine (trade journal for financial advisors) and is often quoted in the national media as an expert on taxation.

This year’s seminar included updates on the Conservative’s tax proposals, income trusts and the new dividend regime, art flip cases, and private health services plans. Thank you to all the accounting, tax and estate planning professionals who joined us for Jamie’s entertaining and informative discussion on current tax issues.

*JV hosts several professional advisor information sessions each year. If you are interested  
in participating or would like more information on these events please  
contact Julie Boucher at [j.boucher@jvfinancialgroup.com](mailto:j.boucher@jvfinancialgroup.com)*

## ***Client Satisfaction Survey***

JV FINANCIAL GROUP is committed to excellence. To help us continue to improve our services, we have included our annual *Client Satisfaction Survey* in a selection of this quarter’s statement mailings. It would be greatly appreciated if you would fill out and return this year’s survey. All of your comments and feedback are highly valued and will assist us in meeting your needs and maintaining our high service standards.

*If you would like an electronic version of this form please email [Jennifer Kutt](mailto:jennifer.kutt@jvfinancialgroup.com) at [j.kutt@jvfinancialgroup.com](mailto:j.kutt@jvfinancialgroup.com)*

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