

Get GIC's from a Life Insurance Company, NOT a Bank or Trust Company

Joint with Right to Survivorship PROBLEM ←

ASK ME TO EXPLAIN THIS

THE VALUE OF NAMING A BENEFICIARY

<i>Based on \$200,000 example in Ontario</i>		COST	
FEE	STRUCTURE	GIC	Insured GIC
Probate Fee	\$250 + \$15 per \$1000 > \$50,000	\$2,395	\$0
Executor's Fee	Varies by province – up to 5% for corporate executors	\$2,000	\$0
Accounting Fees	0.5% to 3%	\$1,500	\$0
Legal Fees	0.5% to 3% of assets	\$1,500	\$0
MVA	Approx. 1% Waived at Manulife	\$2,000	\$0
Total Cost	0.70% to 17.2%	\$9,395	\$0

Costs will vary depending on the province, complexity of the estate and length of time the assets were held in the GIF contract. This table illustrates a scenario of what could happen if an investor were to die in the first year of a contract with DSC applicable at a first-year (highest) rate.

'advice that is RIGHT on the money'

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