

Jane's Story - a major life event case study

We will all be affected by major life events at some point in our lives. We may not know exactly when or what it will be, but we can be sure that we will be affected somehow, someday.



WHAT WE FOUND

Jane was faced with a life event that moved her in a direction that she least expected. She lost her job but that turned out to be a positive thing.



Jane, a federal government employee for many years, was 44 years old when we first met her. When the department she worked in was downsized, she was unsure of what to do and where to go.

AT A GLANCE

Jane was facing a career change, but did she want just another job? She was great at what she did, but had never thought of being an entrepreneur. This life change sparked a new direction - starting a business. However, when she came to us, she had no idea what to do first.



SOLUTIONS

- First, we introduced Jane to an accountant who specializes in dealing with business owners. We worked with her accountant to incorporate her business, which allows her to take advantage of the many benefits of being an incorporated business owner. We worked with her lawyer to update her will that now better reflects her current wishes.
- Now on her own, Jane was not protected if she became disabled or critically ill. We helped her obtain an insurance solution that fit her current needs, providing disability, critical illness, and life insurance all in one plan and a rate she could afford. We also helped Jane establish a customized health benefits plan for her and her family.
- We transferred the pension from her employer and consolidated her other assets (\$400,000) to create a personalized retirement savings plan.

RESULTS

Jane is in an exciting stage of her life. She's enjoying the flexibility and independence of being an entrepreneur while doing what she loves. She is making more money now than when she was an employee. What is the next step? Creating her long-term retirement plan.