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On any given day, you might find Lisa lined up at the Starbucks counter getting her coffee. She has even been late for work because of her coffee run, probably because the Starbucks is a bit out of her way; it's 10 minutes from home in a very busy corner that rarely has parking available. So, Lisa risks parking illegally and has gotten a ticket in the past in order to get her daily coffee fix.

Truth is, Lisa has never contemplated what her coffee habit is costing her. She loves the Starbucks brand and feels that somehow it symbolizes her moving up in her life and career. Especially because she is frustrated with how her ACTUAL life is going. By now she thought she would be a C-level manager at the marketing company she works for. Instead, she is still doing copy work and not earning what she really needs to support her lifestyle. As a result, Lisa is still saddled with school and credit card debt and cannot afford to put any money away for the future. The prospect of living like this depresses her and with her growing debt, she feels powerless on how she can ever plan for her future.

Lisa is not alone in how she approaches her finances. Many women tell me they would rather go shopping, or stick pins in their eyes, than deal with the prospect of planning for their future. All too often it is that sense of overwhelm that makes them want to avoid the subject altogether. A part of it has to do with just not feeling knowledgeable about their finances, or they lack confidence that they will ever be able to get a handle on their finances. They tell me they feel a lot of anxiety they about their future. The idea of taking a hard look at their expenses and where their money is going is daunting to most.

It doesn't have to be this way. As women, we have a lot to be proud of when it comes to our finances. Currently **women control 33 percent of North America's wealth**, and this number is increasing by 8 percent per year. This adds up to about 2.2 trillion of personal financial assets today. Also, a woman's earnings now make up for 47 percent of the family income, almost double the share seen in the 1970s. Clearly, there is still a long way to go when it comes to closing the earnings and wealth gap, but the good news is we are well on our way. Women, like Lisa, need to take charge of the future life they want to have and be prepared to have a frank conversation about money with themselves, and their loved ones.



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Women tell me more than anything they want to know they are going to be okay in the future - no matter what happens.

Here are my Top 5 takeaways on what you can do to build your financial fortress now:

1) Be INTENTIONAL about your future so you can avoid UNINTENDED CONSEQUENCES.

The key to building a secure financial fortress is by **documenting** the goals you want to accomplish in the future. It is not enough to think about it, you have to see it on paper in order to work toward it.

2) Know Your Numbers.

How much tax are you paying? Before you can accomplish any goal, you need to know where you are now, so take stock of your numbers. Ask yourself, “on average how much tax am I paying as a percentage of my income?” Hint: Divide your taxes payable by your income to get your tax rate. By looking at strategies on how to pay less tax you can give yourself a raise by reducing your taxes payable.

3) How much of your income is being used to service debt?

Remember the lower you can pay in interest, the sooner you will pay off debt as more of your money is being used to pay the principal owing on the debt. Having a lower interest rate will likely mean your monthly servicing costs for the debt will go down as well.

4) Pay attention to your Spending.

Is money leaking out of your pocket that could be redirected to some of your future plans like saving for a home, retirement or an emergency fund? Is that Starbucks run worth it if its robbing you of a more secure financial future? Pay attention to where your money is going and make INFORMED spending decisions.

5) Don't Just Save - Invest!

Women live four years longer than men and are three times more likely than men to take time off to care for others. We really need our capital to grow so it can last us for as long as possible. Investing our money means we are giving our money more opportunity to grow. Money that is simply saved will likely be worth not much more than it is now... WE CANNOT AFFORD THAT!

Embrace taking control of your financial future! I promise you, it's worth the effort. At the end of the day, building your financial fortress is a skill and, like any skill, it just takes practice. **Ladies, “You got this”.**

WHAT'S YOUR FINANCIAL IQ? Complete our Assessment and learn concrete strategies on how to improve your financial literacy.

If you're serious about taking control of your finances, or want to improve your financial IQ so that you can build, or re-build, your financial fortress, here's how Jackie's team can help:

We are offering a one-time complimentary 30-minute phone consultation to a limited number of individuals. If this is something you'd like to take advantage of **go to [Fortress.AskJackie.ca/signup](https://www.AskJackie.ca/signup)**