



Women In
Transition:
Navigating Life's
Transitions and
(Re)Building
Confidence

TD Wealth

Ready to help you
move forward





80% of women become the sole financial decision-makers at some point in their lives, many due to outliving their partners or getting divorced¹. Being in the financial driver's seat at a time when you are grieving or experiencing complex emotions can seem overwhelming at first. In time, many women in transition report increased confidence and feeling more in control of their finances².

This checklist may assist you in knowing where to start after a life transition and how to keep the momentum going as you adjust to managing your finances without a partner.

You don't need to go it alone. Consider working with a TD Wealth Advisor to help plan for your new reality and feel supported along the way.

¹ UBS, "Own Your Worth 2021: Building Bridges, Breaking Barriers," May 2021

² Allianz Life, "Women, Money and Power," 2019

Early Transition Stage (0 to 6 Months)

Make a list of all financial accounts. These may include (but are not limited to):

- Bank Accounts (saving, chequing)
- Investment Accounts
- Employer Sponsored Pension
- Credit Cards
- Mortgage & Equity Loans
- Auto Loans
- Personal Loans & Lines of Credit
- Business Loans (if applicable)
- Other:

Take inventory of your estimated monthly income and monthly expenses for the next 6 months to review with your wealth advisor.

Create a folder with your key financial and legal documents. These may include (but are not limited to):

- Divorce Certificate, if applicable
- Death Certificate, if applicable
- Estate Plan, including your Will
- Power of Attorney
- Property Titles
- List of Beneficiaries
- Financial Plan
- Insurance Policies
- Notice of Assessment
- CPP Statement
- Group Benefits Booklet
- Other:

Meet with your wealth advisor to begin the process of updating your financial plan to reflect your new realities:

Take inventory of your assets and liabilities to determine your net worth

Create a cash flow analysis to ensure you have adequate resources to meet your financial obligations

Update your retirement plan to reflect any division of assets and changes to your retirement goals

Assess your insurance needs against existing coverage to ensure you are adequately covered based on your new circumstances

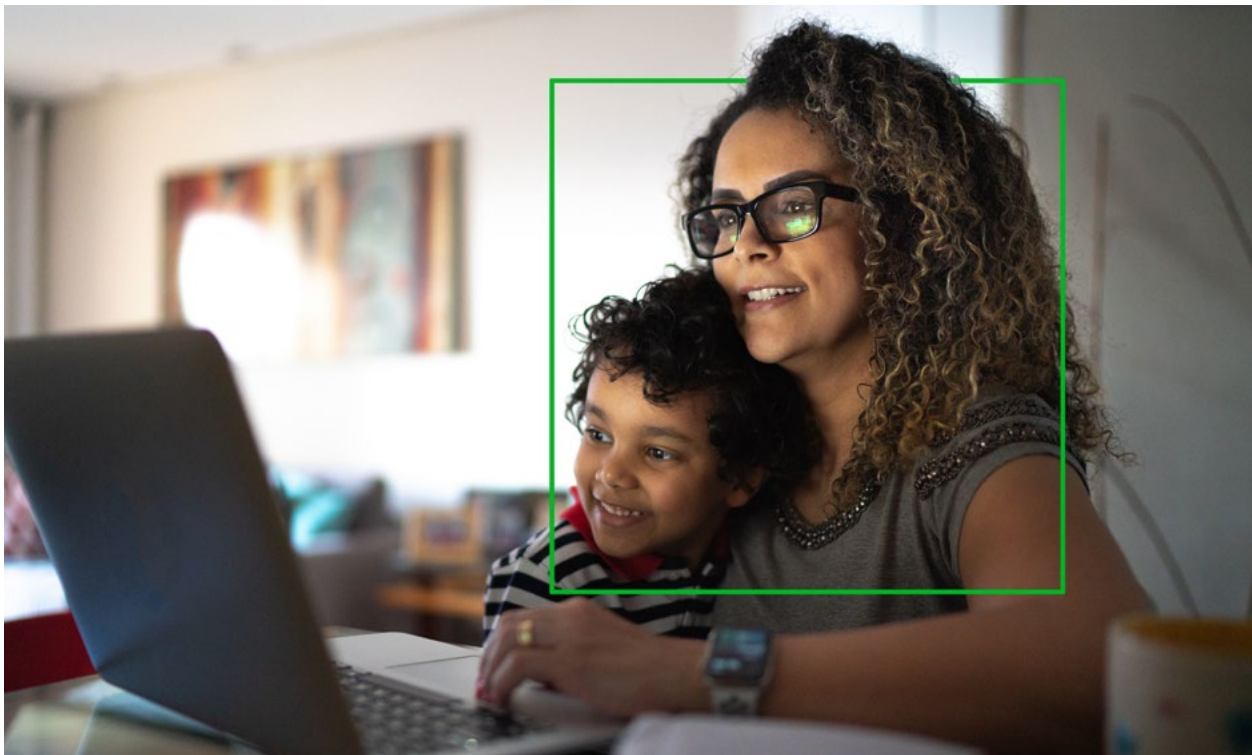
Review any income splitting strategies that you may no longer be eligible for

Review your investment portfolio to ensure it is suitable and aligned to your needs, risk tolerance, and time horizon

Update estate planning documentation to reflect any changes to your appointed executor, power of attorney, and bequests

Review and update any beneficiary designations on insurance and registered accounts

Reset all account passwords to protect your online identity and account security.



“New Normal” Stage (6 to 12 months)

Take inventory of the below to enable your wealth advisor to help you complete a next 12-month cash flow plan by month.

Include all sources of income. These may include (but are not limited to):

- Salary & Bonuses
- Spousal Support
- Child Support
- Inheritance
- Other:

Include all anticipated expenses. These may include (but are not limited to):

- Housing
- Childcare
- Tuition
- Clothing
- Food
- Entertainment
- Personal Care
- Loan Payments (Mortgages, auto loans, etc.)
- Taxes
- Other:

If needed, your wealth advisor may be able to help you look for areas where you can cut back on spending or increase income.

Consideration

Keep in mind, there are professionals who can help you along your journey. Consult with a trusted wealth advisor to assist you in creating (or updating) your financial plan and learning about all aspects of holistic wealth management. Contact your tax or legal advisor for any tax or legal related questions.

Transformational Stage (12 Months and Beyond)

Make plans for where you want to live

- Stay where you are or move? Consider: you may want to keep your current connections and community, or you may want to move closer to family or friends
- Rent or buy? Do you want a long-term commitment or perhaps relocate to somewhere new?
- Simplify your housing as you age?

Reassess your retirement plans

- Decide what your new retirement plans may include
- Discuss how your investments can support your retirement dreams
- Debate the pros and cons of working longer or retiring sooner

Taking care of your financial health is a *confidence booster*! Using this checklist to get organized and working with a trusted wealth advisor may leave you feeling:

- Clearer about where to start when it comes to managing your money
- More in control of your daily financial obligations
- Better prepared to make short—and long-term—monetary decisions
- A greater sense of peace about your financial future
- Secure in your ability to care for yourself and, if you have children, the next generation

Life transitions can boost confidence.

For additional information on how you can work towards helping to secure your financial future, please book an appointment with a wealth advisor.



The information contained herein has been provided by TD Wealth and is for information purposes only. The information has been drawn from sources believed to be reliable. The information does not provide financial, legal, tax or investment advice. Particular investment, tax, or trading strategies should be evaluated relative to each individual's objectives and risk tolerance.

TD Wealth represents the products and services offered by TD Waterhouse Canada Inc., TD Waterhouse Private Investment Counsel Inc., TD Wealth Private Banking (offered by The Toronto-Dominion Bank) and TD Wealth Private Trust (offered by The Canada Trust Company).

TD Wealth Financial Planning and TD Wealth Private Investment Advice are divisions of TD Waterhouse Canada Inc., a subsidiary of The Toronto-Dominion Bank.

®The TD logo and other trademarks are the property of The Toronto-Dominion Bank or its subsidiaries