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THINGS TO KNOW FOR

JULY 2021



Canada Greener Homes Grant



Government
of Canada

Gouvernement
du Canada

<https://www.nrcan.gc.ca/energy-efficiency/homes/canada-greener-homes-grant/23441>

What will it do?

Will help homeowners make their homes more energy-efficient, create new energy jobs across Canada, grow our domestic green supply chains, and fight climate change

What is available?

Up to 700,000 grants of up to \$5,000 to help homeowners make energy efficient retrofits to their homes, such as better insulation

EnerGuide evaluations (worth up to \$600) and expert advice to homeowners so they can begin to plan their retrofits

Recruitment and training of EnerGuide energy advisors to meet the increased demand; this will create new jobs across Canada

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| Step 1 | Learn about the initiative |
| Step 2 | Register and book your pre-retrofit evaluation |
| Step 3 | Plan, document and complete your home retrofits |
| Step 4 | Book your post-retrofit evaluation and apply for reimbursement |
| Step 5 | Receive your reimbursement |

A few of the finer details:

- Provide proof of ownership and that the property is your primary residence
- Pre and Post retrofit EnerGuide evaluation required
- Complete at least one retrofit that is both eligible and recommended
- Provide and keep copies of all of your documents until March 31, 2028
- All products must be purchased in Canada. Online is eligible if they are ordered from an online distributor located in Canada
- Mechanical and electrical systems, with the exception of thermostats, must be installed by a licensed and trained professional
- Rules do apply regarding when you need a new EnerGuide evaluation if you had one done in 2020

There are also other incentives available to help you make changes at home. This summer, an interest-free loan program will provide homeowners up to \$40,000 to help complete deep home retrofits. This loan is now available and you can register to receive updates

<https://www.cmhc-schl.gc.ca/en/professionals/project-funding-and-mortgage-financing/funding-programs/all-funding-programs/canada-greener-homes>



J.D Power 2021

Full-Service Investor Satisfaction Study.

iA Securities/HollisWealth (see below) ranks 3rd of 14, up from 7th in Overall Client Satisfaction!

iA Private Wealth top scores:

- Advisors and Support Staff
- Level of Trust

iA Private Wealth is ranked 2nd in 3 factors:

- Products and Services
- Manage my wealth how/when I want
- Problem Resolution

iA Private Wealth leads the industry in:

- Asking about investment needs of beneficiary
- New products/service information tailored to needs
- No problems in past 12 months

The team at Flagstone Financial Group are thrilled to be contributors to these outstanding Satisfaction results!



The Family Cottage

Estate Planning



It's summertime and what's better than to spend your summer at the cottage. For many people, the cottage holds memories of years past as well as building new memories that will last a lifetime. But what happens when it's time to pass the cottage on to the next generation.

It takes planning and isn't quite as simple as just 'leaving it to the kids'. Things you might want to consider would be:

- Who will you leave it to?
- What tax considerations are there?
- What options exist?

Treating your children 'fairly' and 'equally' may mean looking at alternative ways to equalize your estate wishes. Some of your children may not be best suited to cottage ownership, or they may live outside the area to be able to utilize it. Sharing the cottage between siblings can also create other complexities and challenges.

The current/fair market value vs the original cost of the cottage are a deemed disposition at the time of an ownership change. This creates a capital gain that becomes taxable in the year of disposition. It could be a substantial gain and the estate will need to pay the tax. **How will that tax be paid?**

There are a number of ways you can structure how the tax will be paid which may include using other assets of the estate or utilizing life insurance as a tax free payment to create cash in the estate to take care of the tax payment. It is important to note that transferring ownership to your children equally may present some risks that can include creditor or matrimonial claims. Seeking professional advice on the legal and income tax issues is always recommended.

As you can see there is no one size fits all solution for everyone and we are here to help guide your decisions.



Come visit us!

We are thrilled with our newly refreshed website which truly represents who we are what we have to offer and what separates us in the industry here at Flagstone!

Come meet our team, hear about who we are, watch our videos and see more of what we do everyday to educate, enrich and empower our clients to be financially independent

We love what we do and cannot wait to be able to further connect with our existing as well as new clients in the years to come

Please take the opportunity to visit us at

<https://www.flagstonefinancialgroup.com/>



Community Corner

Tandem Building Contractors Inc.



Tandem Building Contractors Inc. is a company conceived by two brothers with a passion for construction.

Derek and Craig Buren started the company shortly after graduating from the Construction Engineering Management program at Fanshawe College. With a long history of construction on both sides of their families, it was in their blood. As their father, I was happy to join them and help them get the company started. It was a great way to ease into retirement and I was confident of their abilities.

The name 'Tandem' was decided as it means 'two working together'. Derek and Craig share all the tasks of the business including all administration, government requirements, blueprints, permits, client communication, trades and supplier coordination and of course the physical labour. Education was put to work! We are all proud in becoming registered home builders with Tarion and have been able to purchase building lots in Strathroy's Southgrove Meadows subdivision.

It has been an exciting and turbulent start with an exploding real estate market, constantly rising prices for building materials and the added pressure created by

the pandemic. Although construction was deemed an essential service, Covid-19 posed obstacles for the industry. Shortages of materials, delayed delivery dates and scheduling trades to accommodate social distancing made it a challenge to meet closing dates. Covid-19 also made it difficult for customers to make decisions on things like kitchens, flooring, lighting and appliances with limited access to showrooms and availability of product. Many lessons were learned from this pandemic and communication with customers, trades and suppliers was imperative.

Tandem Building Contractors realize that to be successful you need to rely on quality trades. We are proud of the relationships that have been built with many local subcontractors, making the building process enjoyable. We take great pride in our work to create a clean and safe job site. Equally important is maintaining a solid level of respect and camaraderie and working with people who also enjoy their work while keeping up with new innovations for a better built home.

Derek and Craig are always looking forward to the next house plan, the next customer, the next opportunity and the next challenge. Tandem Building Contractors Inc. recently won an award sponsored by the local radio station, myFM in the category of Best New Home Builder. It is great to be pursuing a career of enjoyment and we are hoping to make Tandem a legacy.

Check us out at

<https://www.tandembuild.com/>

John, Derek and Craig Buren

Summer Hours Are Back!



Beginning Monday May 31, 2021 through to Friday September 3, 2021

our office hours will be Monday to Thursday 8am to 5pm, and
Friday 8am to 12pm (noon). All other times by appointment.

If your inquiry is urgent, please contact either Lori at

lori@flagstonefinancialgroup.com or Joel at joel@flagstonefinancialgroup.com



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Our mailing address is:

Flagstone Financial Group | iA Private Wealth®
88 Metcalfe Street East
Strathroy, ON N7G 1P1
Canada



Flagstone
FINANCIAL GROUP

iA
Private Wealth™

iaprivatewealth.ca
flagstonefinancialgroup.com

April Beierling

Administrative Assistant
iA Private Wealth

88 Metcalfe St East
Strathroy, ON N7G 1P1

519-245-7778

1-866-245-7778

april@flagstonefinancialgroup.com