

The Pulse



an e-memo for all EPC members

CANADIAN INITIATIVE FOR ELDER PLANNING STUDIES



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### In the News

#### Support YOUR 2024 EPICs & REGISTER Now!

Be a Boomprenneur . Another book written by EPC Member Mike Danks

Millennials Outnumber Baby Boomers For First Time According to Statistics Canada

#### Wealth Planning Checklist for Seniors

Is it Time to Book a Medication Review?

Eating for a Healthy Heart: Tasty Springtime Foods for Seniors

#### Check out your NEW additional EPC Member Benefits

#### Updated 11<sup>th</sup> Edition EPC Materials Now Available

#### Did you Know that CIEPS/EPC is on LinkedIn

#### CIEPS is Looking for Articles for the PULSE

#### Please Keep Your Contact



*"Where flowers bloom, so does hope"... Lady Bird Johnson*

It won't be long...Spring will be here soon. What are your plans to enjoy the next season?



### **Mark the date and REGISTER NOW for one of the 2024 EPICs**

**Vancouver – April 16, 2024, Edmonton AB – April 18, 2024, & Niagara Falls, ON – June 2-4, 2024**

REGISTRATIONS are slowly coming in, but we need to have a certain number in order to make these a reality for YOU!

*These are your conferences, please support them and tell your associates, friends and family members. We require a minimum, number of registrations to make this a reality for you.*

You can choose to attend either LIVE In Person or by LIVE webcast.

We believe that we have put together an MDRT lineup of Canadian speaking icons for you to learn from and apply immediate usable ideas to implement in your practices.

## Information Current

### Important Notice Regarding Your EPC Membership Dues

### CE Requirements When Renewing Your EPC Designation

### Contact Us

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[www.cieps.com](http://www.cieps.com)

### EPC Member Site

If you want to print a copy of any of the PULSE editions, you will find them on your member site.

[www.epcmember.org](http://www.epcmember.org)

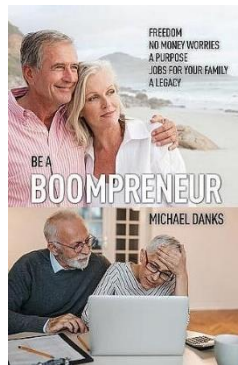
Our theme for 2024 is “Prescription or Diagnosis: where is your focus?” You can view more information about the theme here - [2024 EPICs Information](#)

**[REGISTER NOW!](#)** for a location near you and let the EPIC 2024 give you the additional education and knowledge so that you can better serve your aging clients and prospects.

Check out the locations, agendas & each locations Keynote MDRT quality speakers here - [2024 EPICs Information](#)

You can view how you will get 15 OR 30 CE credits depending on the location you choose here - [2024 EPIC CE Information](#)

**[REGISTER NOW!](#)** Don't delay as we require a minimum number of registrations for these EPICs to make them a reality.



## **Check Out Another Book Written By EPC Member Michael T. Danks, CLU., AIIC, EPC Aka “The Group Professor”**

This book will help answer and offer solutions when you ask your clients, prospects, customers or family members - **HOW'S RETIREMENT GOING?**

It will cover the following:

- Enough money to do what you want?
- Worried about your kids' or grandkids' future?
- Do you have a purpose?
- What are you going to do for the next 30 years?

Michael Danks is a “Boompreneur” and has been married to Colleen, his next-door neighbour, for over fifty years. They have six great children and eleven greater grands. They have owned their own businesses for over forty years. Michael is a recreational farmer and will never retire.

Mike believes that “It's never too late to live your dream.”

Check out [www.BOOMPREENEURS.CA](http://www.BOOMPREENEURS.CA) for more information.

**Millennials Outnumber Baby Boomers for First Time: Statistics Canada...***from an article written by The Canadian Press on Feb. 21, 2024*

Statistics Canada says there are now more millennials than baby boomers in the country, ending the 65-year reign of the post-Second World War generation as the largest cohort in the population.

The federal agency noted the change in its newly released population estimate for July 1, 2023, broken down by age and gender.

The baby boomer generation became the largest in Canada in 1958 — seven years before the last baby boomer was even born. They accounted for 40 per cent of the population from the mid-1960s to the early 1970s.

Many countries are grappling with the reality of an aging population as baby boomers retire. These changing demographics are expected to affect health care needs and governments' tax bases.

Here in Canada, the Liberal government has pitched higher immigration as part of the solution to problems created by aging demographics.

Statistics Canada's report, released on Wednesday, shows federal policies are already having an impact as higher immigration through both permanent and temporary streams in 2022 and 2023 helped slow population aging.

"However, the effect of receiving a high number of immigrants in 2022 and 2023 on the decline of the average and median ages is temporary, as population aging is unavoidable," the report says.

The average age in Canada — 41.6 — dropped slightly, by a tenth of a percentage point, between July 1, 2022 and July 1, 2023. It was the first decline since 1958.

Meanwhile, the number and proportion of people aged 65 years and older have continued to rise.

The federal agency says the share of millennials and generation Z is increasing, while the reverse is true for baby boomers and generation X.

Those trends have helped widen the share of the working-age population, which increased in 2023 after steadily declining over the previous 15 years.

"This change may benefit Canadian society by increasing the size of the working-age population, possibly helping to alleviate the pressures of sectoral labour shortages," the report says.

"However, the high number of new working age Canadians may also put pressure on the delivery of services to the population, housing, transportation and infrastructure."

Statistics Canada estimates generation Z could overtake millennials in numbers sometime between 2038 and 2053.

### **Wealth Planning Checklist for Seniors ...** *this information was written by Total Wealth Planning, Scotia Capital Inc.*

As you get older and start thinking more about preserving your wealth and passing it on to the next generation, taking advantage of tax, investment and estate planning strategies become increasingly important.

While many of these options are available to you during your lifetime, others are more relevant after you turn 65.

The following checklist outlines some common planning considerations to think about as you enter retirement.

#### Tax credits and government benefits:

- **Age amount** – If you're age 65 or over, you may be able to claim a maximum amount of \$8,396 for the 2023 tax year, subject to an income threshold.
- **Pension income amount** – You can claim up to \$2,000 if you receive an eligible pension, superannuation or annuity payments. Generally, the eligible pension depends on the type of income and/or your age. For example, RPP payments are considered "qualifying pension income" regardless of age. But RRSPs only qualify as eligible pension income if you're at least 65 or the amounts are received due to your spouse's death.
- **Eligible medical expenses** – These include attendant care paid for you, your spouse and children and can be claimed as a non-refundable tax credit. Typically, retirees no longer have employer health insurance to reimburse medical expenses incurred. The credit becomes available when the total unreimbursed eligible medical expenses exceed the annual threshold. The 2023 threshold is 3% of net income or \$2,635, whichever is less. Consider having the lower-income spouse claim all the expenses since their income threshold is lower.
- **Old Age Security (OAS)** – OAS benefits are available to individuals 65 years of age or older and meet the eligibility requirements. OAS payments are income-tested and subject to clawback. If you anticipate a clawback at age 65, you can postpone receiving your OAS payments for up to five years and,

in turn, receive a higher OAS monthly payment.

- **Canada Pension Plan (CPP)/Quebec Pension Plan (QPP)** – CPP or QPP payment amounts are based on your age and past contributions to these programs. You can start receiving CPP and QPP as early as age 60, but you will receive a reduced pension. You can also delay receiving payments until age 70 and receive an increased monthly amount.

Minimize taxes in retirement:

- **Pension income splitting** – If your spouse has a lower marginal tax rate, consider splitting eligible pension income. Under these rules, a higher-income spouse may transfer up to 50% of eligible pension income to a lower-income spouse, which reduces your household's total income tax liability.
- **Converting RRSP to RRIF** – In the year you turn 71, instead of withdrawing the entire RRSP amount, you may transfer it to an RRIF or purchase an annuity. This will defer the income needed to be reported that year and you can set smaller, periodic payments that are taxed over time. It's important to note that an RRSP may also be converted to an RRIF before age 71.
- **Spousal RRSP contributions** – If you anticipate your retirement income to be higher than your spouse's income, consider making contributions to a spousal RRSP. You can contribute to a spousal RRSP until your spouse reaches age 71 and use any unused RRSP contribution room while still qualifying for a deduction on your current year's tax return.
- **Final year RRSP contribution** – If you're turning 71 this year, still generating RRSP contribution room or have unused RRSP contribution room, consider making a final RRSP contribution before converting your RRSP to an RRIF. You will still be able to realize an RRSP deduction in your current year's tax return.
- **RRSP contributions beyond age 71** – If you're older than 71 and still generating RRSP contribution room, consider making RRSP contributions to a spousal RRSP if your spouse is younger than 71. You still receive the tax deduction, and the assets continue to grow tax-deferred until your younger spouse turns 71, when they must convert their RRSP to an RRIF.
- **TFSA contributions** – By contributing to your TFSA, any income earned in a TFSA, and withdrawals made from a TFSA are tax-free and do not affect your federal government income-tested benefits or your entitlement to income-tested federal tax credits. In addition, TFSAs can be used to shelter money you may not currently need. For example, if you don't need your entire minimum RRIF income, consider contributing any excess after-

tax RRIF amounts to your TFSA.

- **Use younger spouse's age for RRIF withdrawals** – If you don't need your annual minimum RRIF payments immediately and your spouse is younger, consider using your spouse's age to determine your minimum yearly taxable RRIF withdrawals.
- **CPP/ QPP sharing** – If you and your spouse are age 60 or older, receiving (or are eligible to receive) CPP or QPP benefits, and you will have higher income in retirement, consider sharing these pension benefits with your spouse. You can do this by applying to Service Canada/Retraite Quebec, and they will determine the portion that may be allocated to the lower-income spouse to be taxed.

Transfer and preserve your wealth:

- **Create or update your Will** – While having a Will is important, it should be regularly reviewed to be effective. It's a good practice to review it at least every three years or whenever there is a major change in your life, such as having a grandchild, entering retirement, experiencing a significant health event, or facing a change in your financial situation.
- **Power of Attorney** – As part of your Will, and as you age, you may become mentally or physically unable to manage your assets. As a result, you may need to appoint a Power of Attorney for Property and a Power of Attorney for Personal Care to make decisions on your behalf. Learn more about the different types of Power of Attorneys.
- **Testamentary trusts** – Consider creating a testamentary trust through your Will. With some exceptions, the tax benefits are limited over the long term, but this kind of trust can allow you to control the timing and distribution of your estate assets.
- **Inter-vivos trusts** – These are trusts created during your lifetime. They can be used for income splitting with family members and offer a means to transfer assets outside your estate. If you are 65 or over, an alter ego trust or a joint partner trust (for spouses) may offer additional tax and estate planning opportunities for you and/or you and your spouse.
- **Gifting assets** – If you want to gift assets to your children or grandchildren during your lifetime, providing an outright gift may be a good option for you and your family. However, from a tax perspective, you are deemed to have disposed of the assets at fair market value and are subject to pay tax on any gains. Furthermore, if the gift is made to a minor, you should be mindful of the attribution rules that may eliminate the tax benefits



associated with making the gift.

- **Gifting public securities** – Consider gifting your publicly traded securities directly to qualified registered charities. Gifts of publicly traded securities or mutual fund units are not subject to capital gains and qualify for a tax credit. These two savings make it the most tax-effective way to make a significant donation. Consider combining a sale of securities with an in-kind donation of securities to eliminate taxes at disposition.
- **Insurance solutions** – To preserve the wealth you have worked so hard to build, insurance solutions can be used to fund tax liabilities at death, while some insurance policies can protect your wealth from the effects of taxation as it grows through your lifetime. In addition, they can provide a means of estate equalization for heirs, increase the size of a planned charitable gift, or provide a guaranteed retirement income.

### **Is It Time To Book A Medication Review?...***from an article posted on the McMaster University Portal on Feb. 21, 2024*

Our bodies undergo various changes as we age, and managing our health becomes increasingly crucial. Medications, both prescribed and over-the-counter medications (like NSAIDs including Advil and Aleve, used for pain relief), often play a vital role in maintaining and improving the well-being of older adults. Many older adults take a combination of medications to treat specific conditions.

#### **Why are medication reviews important?**

While it is likely that they were prescribed for good reason, they may no longer be helpful and could potentially even cause harm. Similarly, the over the counter NSAIDs that you may be taking to help with things like joint pain may pose challenges, like an increased risk of heart attack, depending on the dose you take, and the length of time used.

A comprehensive review of your medications can help identify potential interactions or adverse effects that may arise from the combination of different drugs, allow for prescriptions to be adjusted if necessary, and assess or address any challenges related to medication adherence.

#### **Talking to your health team about a review**

If you've ever wondered if you'd be better off with fewer pills, it may be time to ask your healthcare team about a medication review. These reviews are an important part of care and can help optimize health outcomes for older adults. Together, you can work on a plan that meets your health and wellness goals while safely reducing any medications you no longer need.

## Eating for a Healthy Heart: Tasty Springtime Foods for Seniors

As we age, our bodies undergo many changes, including an increased risk of heart disease. This makes it important for seniors to take care of their hearts through a healthy diet.

the good news is that eating for a healthy heart doesn't have to be bland or boring. With spring in full swing, there are plenty of delicious and heart-healthy foods to enjoy. From fresh berries to leafy greens, these seasonal ingredients are packed with nutrients that can help lower cholesterol, reduce inflammation, and improve overall heart health.

So, if you're a senior looking to boost your well-being through your diet, look no further than the mouth-watering options available this time of year. Whether you prefer cooking at home or dining out, there are plenty of ways to incorporate these tasty springtime foods into your meals. So, let's dive in and explore the many benefits of eating for a healthy heart this season!

### **IMPORTANCE OF A HEART-HEALTHY DIET FOR SENIORS**

Heart disease is the leading cause of death among seniors, accounting for more than a quarter of all deaths in this age group. This makes it crucial for seniors to take steps to protect their hearts through lifestyle changes, including a healthy diet. Eating a heart-healthy diet can help lower cholesterol levels, reduce inflammation, and improve overall cardiovascular health.

It can also help seniors maintain a healthy weight, which is important for reducing the risk of heart disease and other chronic conditions.

### **BENEFITS OF INCORPORATING SPRINGTIME FOODS INTO A HEART-HEALTHY DIET**

Springtime brings a bounty of fresh fruits and vegetables that are not only delicious but also packed with nutrients that are good for the heart. For example, strawberries are high in antioxidants and vitamin C, which can help reduce inflammation and support healthy blood vessels.

Asparagus is another springtime favorite that is rich in folate, which can help lower levels of homocysteine, a compound linked to an increased risk of heart disease. Other heart-healthy springtime foods include leafy greens, salmon, and nuts.

### **TOP SPRINGTIME FOODS FOR A HEALTHY HEART**

If you're looking for inspiration for your springtime meals, here are some heart-healthy foods to consider:



## **Asparagus**

Asparagus is a nutrient-dense vegetable that is low in calories and high in fiber. It is also rich in vitamins A, C, E, and K, as well as folate and chromium. Asparagus is also a good source of antioxidants, which can help protect the heart from damage caused by free radicals. Try roasting asparagus in the oven with a drizzle of olive oil and a sprinkle of salt and pepper for a simple and delicious side dish.

## **Strawberries**

Strawberries are a delicious and nutritious fruit that are high in antioxidants and vitamin C. They are also a good source of fiber and potassium, which can help lower blood pressure. Strawberries are versatile and can be enjoyed in a variety of ways, from topping your morning oatmeal to adding them to a salad.

## **Salmon**

Salmon is a rich source of omega-3 fatty acids, which can help reduce inflammation and improve heart health. It is also high in protein and low in saturated fat, making it a heart-healthy choice for seniors. Try grilling or baking salmon and serving it with a side of asparagus or roasted vegetables.

## **Nuts**

Nuts are a great source of healthy fats, fiber, and protein. They are also rich in antioxidants and other nutrients that can help protect the heart. Walnuts, almonds, and pistachios are all good options for a heart-healthy snack.

## **RECIPES FOR HEART-HEALTHY SPRINGTIME MEALS AND SNACKS**

Here are some delicious and heart-healthy recipes to try this spring:

### **Strawberry Spinach Salad**

Ingredients:

- 4 cups baby spinach
- 1 cup sliced strawberries
- 1/4 cup crumbled feta cheese
- 1/4 cup chopped walnuts
- 2 tablespoons balsamic vinegar
- 1 tablespoon olive oil
- 1/2 teaspoon honey
- Salt and pepper to taste

Directions:

- In a large bowl, combine spinach, strawberries, feta cheese, and walnuts.
- In a small bowl, whisk together balsamic vinegar, olive oil, honey, salt, and pepper.
- Drizzle dressing over salad and toss to combine.

### **Grilled Salmon with Asparagus**

Ingredients:

- 4 salmon fillets
- 1 pound asparagus
- 2 tablespoons olive oil
- Salt and pepper to taste
- Lemon wedges for serving

Directions:

- Preheat grill to medium-high heat.
- Brush salmon fillets and asparagus with olive oil and season with salt and pepper.
- Grill salmon and asparagus for 10-12 minutes, or until salmon is cooked through and asparagus is tender.
- Serve with lemon wedges.

### **Mixed Berry Smoothie**

Ingredients:

- 1 cup mixed berries (strawberries, blueberries, raspberries)
- 1/2 cup plain Greek yogurt
- 1/2 cup almond milk
- 1 tablespoon honey
- 1/2 teaspoon vanilla extract

Directions:

- Combine all ingredients in a blender and blend until smooth.
- Pour into a glass and enjoy.

### **TIPS FOR MEAL PLANNING AND GROCERY SHOPPING FOR A HEART-HEALTHY DIET**

Planning and preparing heart-healthy meals can be easy with a little bit of planning and organization. Here are some tips to help you get started:

Make a grocery list before heading to the store to ensure you have all the ingredients you need for your meals. Choose lean proteins, such as

chicken, fish, and beans, to reduce saturated fat intake. Incorporate plenty of fruits and vegetables into your meals for added fiber and nutrients.

Avoid processed and packaged foods, which are often high in sodium and unhealthy fats. Experiment with new recipes and cooking techniques to keep things interesting.

## **LIFESTYLE FACTORS THAT CONTRIBUTE TO A HEALTHY HEART**

In addition to a healthy diet, there are other lifestyle factors that can help keep your heart healthy as you age. These include:

Regular exercise and physical activity, which can help reduce the risk of heart disease and other chronic conditions. Stress management techniques, such as deep breathing and meditation, which can help reduce stress and lower blood pressure. Getting enough sleep, which is important for overall health and well-being.

## **RESOURCES FOR SENIORS LOOKING TO ADOPT A HEART-HEALTHY DIET**

If you're looking to adopt a heart-healthy diet, there are many resources available to help you get started. Some options include:

Collaborating with a nutritionist or dietitian, who can provide personalized nutrition advice and meal planning. Joining a community-based nutrition program, such as Meals on Wheels, which provides nutritious meals to seniors.

## **BENEFITS OF WORKING WITH A NUTRITIONIST OR DIETITIAN**

Collaborating with a nutritionist or dietitian can be a great way to get personalized advice and support for adopting a heart-healthy diet. A nutritionist or dietitian can help you:

Identify foods that are good for the heart and incorporate them into your meals. Develop a meal plan that meets your specific nutritional needs and preferences. Provide ongoing support and accountability to help you stay on track with your goals.

## **CONCLUSION**

Eating for a healthy heart doesn't have to be a chore. With the abundance of delicious and nutritious springtime foods available, seniors can enjoy flavorful meals that are good for their hearts. By incorporating fruits and vegetables, lean proteins, and healthy fats into their diets, seniors can help reduce their risk of heart disease and other chronic conditions.

With a little bit of planning and organization, adopting a heart-healthy diet can be easy and enjoyable. So why not start today and take the first step towards better heart health?

## **NEW CIEPS/EPC Member Benefits**

By now you have received the EPC Special Bulletin highlighting the NEW additional EPC Member Benefits that are available for you as an EPC member in good standing.

We have put together some great partnerships for you to consider. Please contact the individual companies for further details.

Check them out here - [EPC Member Benefits](#)

## **The Advantages of Having A CARP Membership**

Let us first go over the [Canadian Association of Retired Persons](#) (CARP) and why it would be good to become a member.

If you are a Canadian citizen aged 50 or older, you can become a member. You will then get senior discounts at several businesses across Canada.

The minimum age requirement depends on the partnering business, but it might be worth spending a little money each year for the membership in exchange for the discounts available. I have listed several 55+ senior discounts in Canada below, and many of them are exclusively available to CARP members.

This list of senior discounts in Canada based on different categories to help you find discounts on specific items, businesses, or services that you can use for the senior in your life.

## **Updated 11<sup>th</sup> Edition EPC Materials are NOW Available**

The revised 11th edition of the EPC materials is available now for you to update your elder knowledge and provide the best information that you can for your clients, prospects, and families.

You can now purchase the updated 4 manual EPC 11<sup>th</sup> Edition Desk Reference Manuals, and the 11<sup>th</sup> Edition EPC PowerPoints to add to your library of knowledge.

They are available for \$159 + taxes and includes shipping.

- If you reside in AB, BC, SK, MB, QC, NT, NU or YT, your cost is \$166.95, all taxes & shipping included.

- If you reside in ON, your cost is \$179.67, all taxes & shipping included.
- If you reside in NS, NB, NL, or PE your cost is \$182.85, all taxes & shipping included.

**You can order them securely here - [11th Edition EPC Desk References](#)**

**Did you know that CIEPS is on LinkedIn?**

EPC member Paul Fawcett started a group on LinkedIn, and it is now an open group. Why not join it so that you can keep up to date with trending discussions that would be of interest to the Elder Planning Counselor.

Join and share with the group here –[EPC LinkedIn Group](#)

**CIEPS/EPC is always looking for interesting articles from the EPC membership for submission to the PULSE.**

If you have any interesting articles that you would like to have submitted into the EPC PULSE pertaining to senior issues etc., please send them to me and if suitable, we will put them into the monthly PULSE and give credit where it is due. You can send them directly to me – [registrar@cieps.com](mailto:registrar@cieps.com)

**Please keep your contact information current with us**

To help us keep your contact information up to date, so that you do not miss any timely information, renewal notifications and the PULSE monthly email newsletter, please use our member update form if any of your information has changed. You can access the form here - [EPC Member Update Form](#)

**Important notice regarding your EPC Membership dues. Please ensure that your EPC is always in good standing.**

When you pay your EPC Membership Dues, please include applicable taxes (GST/HST) for your Province of residence.

If you are sending a cheque for your EPC Membership, please reference that the cheque is for.

Annual renewal fee—\$150.00 + Applicable taxes for the province you reside in. This can be paid by Cheque, Visa, or MasterCard, or email transfer to [payments@cieps.com](mailto:payments@cieps.com) and it will be processed for you.

- If you reside in AB, BC, SK, MB, QC, NT, NU, or YT your yearly renewal is \$157.50 all taxes included.

- If you reside in ON, your yearly renewal is \$169.50 all taxes included.
- If you reside in NS, NB, NL, or PE your yearly renewal is \$172.50 all taxes included.

***Not sure when your renewal is? Check the date on your EPC Certificate. The date you passed your EPC Qualification examination is your renewal date each year.***

*We email receipts for renewal payments at the end of the month which you paid your dues.*

## **RENEW SECURELY HERE**

### ***Reminder***

*Remember, only an EPC member in good standing may use the EPC mark, the words EPC Designation, or logo on any advertising, business cards, stationery, signage, voice mail or email. This is in accordance with the CIEPS tenets and standards.*

## **CE requirements when renewing your EPC Designation**

CIEPS has a requirement of 30 CE credits annually when you renew your EPC membership.

Lately we have been receiving questions about the Continuing Education requirements when renewing your EPC Designation.

The following should clarify this for you.

If you are in a profession that requires CE Credits, then we accept that number of CE hours towards your EPC Membership renewal.

If you are in a profession that does not require CE Credits, then you do not require any CE to renew your EPC membership.


### **PLEASE NOTE!**

Just a reminder that when you use your credit card to pay for your EPC Renewal fees, or purchase anything from the EPC Resource Library, it will show on your statement as CNDIAN INTIVE FOR ELDR ST... Beamsville, ON. With a phone number of 855-882-3427 do not panic, as this is the Elder Planning Counselor Designation (EPC).

If you would like to stop receiving this publication, please respond to [info@cieps.com](mailto:info@cieps.com) with the message **“STOP MY PULSE!”**

**To contact CIEPS:**





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