The Pulse — an e-memo for all EPC members

CANADIAN INITIATIVE FOR ELDER PLANNING STUDIES

May 1, 2024 Edition 21 Volume 5

From all of us at CIEPS, we would like to wish you and yours a very enjoyable 2024 Victoria Day weekend – The official start of summer!

REGISTER NOW for the Niagara Falls, ON conference – June 2-4, 2024, and get an EPIC Education & Upgrade your Business

This is your conferences, please support it and tell your associates, friends and family members. This promises to be the best ever!

The conference hotel will be releasing our room block May 1. Register Now.

Our theme for 2024 is "Prescription or Diagnosis: where is your focus?" You can view more information about the theme here - **[2024 EPICs Information]**

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

Learn or relearn some valuable ideas that can get you on the right track from the start and keep your prospects and clients on track too.

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Check out this University Course List from the Faculty of CIEPS & the Elder Planning Issues Conference …

- “The Structure That Sets you Free!”
- “Mastering Elder Conversations”
- “Strategic Philanthropy for Your Clients”
- “Building Trust with Seniors”
- “Questions that Need to be Answered Before You Diagnose”
- “Aunt Millie and Uncle Bob”
- “Insuring Seniors with Chronic Conditions”
- “The Power of Holistic Financial Planning”
- ‘Presentation or Diagnosis – Where is Your Focus?”
- “Do you Hear what I Feel?
- “Delivering Emergency Financial Advice”

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REGISTER NOW! 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 location, agenda & our Keynote MDRT quality speakers here - **2024 EPICs Information**

You can view how you will get 15 OR 30 CE credits here - **2024 EPIC CE Information**

REGISTER NOW! Don’t delay as we require a minimum number of registrations for this EPIC to make it a reality for you.

May Health Promotion Days

Events marked with an asterisk (*) take place on the same day every year.

These events are either promoted by recognized health organizations or recognized in the professional health community. Not all websites and events listed are celebrated or endorsed by Health Canada.

- Ankylosing Spondylitis Awareness Month
- Bladder Cancer Awareness Month
- Borderline Personality Disorder Awareness Month*
- Brain Tumour Awareness Month
- Celiac Disease Awareness Month
- Cystic Fibrosis Month
- GBS/CIDP Awareness Month
- Hemochromatosis Awareness Month
- Hypertension Awareness Month

- Huntington Disease Awareness Month
- Li-Fraumeni Syndrome/TP53 Awareness Month
- Lupus Awareness Month
- MedicAlert Month
- Melanoma and Skin Cancer Awareness Month
- MS Awareness Month
- National Physiotherapy Month
- National Sun Awareness Month
- Preeclampsia Awareness Month
- Sexual Violence Prevention Month
- Speech and Hearing Month
- Vision Health Month
- National Physicians' Day – May 1*
- World AS Day – May 4*
- Fibromuscular Dysplasia – May 1 to 31
- Food Allergy (Anaphylaxis) Awareness Month – May 1 to 31
- Mental Health Week – May 6 to 10
- International Day of the Midwife – May 5*
- World Pulmonary Hypertension Day – May 5*
- Heart Failure Awareness Week – May 5 to 11
- National Hospice Palliative Care Week – May 5 to 11
- National Child and Youth Mental Health Day – May 7*
- World Asthma Day – May 7
- Check Your Skin Day – May 8*
- World Red Cross and Red Crescent Day – May 8*
- World Ovarian Cancer Day – May 8*
- World Lupus Day – May 10*
- National Nursing Week – May 6 to 12
- Safety and Health Week – May 6 to 11
- Fibromyalgia Awareness Day – May 12
- International Awareness Day for Chronic Immunological and Neurological Diseases – May 12*
- International Nurses Day – May 12*
- Apraxia Awareness Day – May 14*
- Naturopathic Medicine Week – May 14 to 20*
- World Hypertension Day – May 17*
- Global Porphyria Awareness Day – May 18
- World IBD Day – May 19*
- Paramedic Services Week – May 19 to 25
- World Schizophrenia and Psychosis Day – May 24*
- National Multiple Births Awareness Day – May 28*
- National Reflexology Day – May 28
- World Multiple Sclerosis Day (MS) – May 30*
- World No Tobacco Day – May 31*

2024 Federal Budget Summary

Looks like they got us again!

On April 16, 2024, in Ottawa, Canada's Deputy Prime Minister and Minister of Finance, Chrystia Freeland, delivered the 2024 Federal Budget (2024 Budget), titled "Fairness For Every Generation."

The federal government has focused this year's budget on three overarching pillars: building more affordable homes, making life cost less and growing the economy in a way that is shared by all.

Please note that this is not a comprehensive review of the 2024 Budget. Rather, we have provided a summary of the most significant tax measures announced in the budget and the potential impact on you, your family, and your business.

Please also note that the measures introduced in the 2024 Budget are only proposals at this time and may not be enacted into law as described, or at all. You should consult with your tax and legal advisors for further discussion and analysis on how these proposals may affect your situation and before implementing any tax planning strategies.

The 2024 Budget does not contain any changes to personal or corporate income tax rates. However, it is notable that the 2024 Budget does contain a change to the capital gains inclusion rate for capital gains realized on or after June 25, 2024.

Capital Gains Inclusion Rate

Currently, 50% of a capital gain is included in calculating a taxpayer's income. This is referred to as the capital gains inclusion rate. The 50% inclusion rate also applies to capital losses.

The 2024 Budget proposes to increase the capital gains inclusion rate from 50% to 66.67% for corporations and trusts, and from 50% to 66.67% on the portion of capital gains realized in the year that exceed $250,000 for individuals, for capital gains realized on or after June 25, 2024.

The $250,000 threshold would effectively apply to capital gains realized by an individual, either directly or indirectly via a partnership or trust, net of any:

- current year capital losses;
- capital losses of other years applied to reduce current-year capital gains; and
- capital gains in respect of which the Lifetime Capital Gains Exemption (LCGE), the proposed Employee Ownership Trust Exemption, or the proposed Canadian Entrepreneurs' Incentive is claimed.

For taxpayers claiming the employee stock option deduction, they would be provided a 33.33% deduction of the taxable benefit to reflect the new capital gains inclusion rate but would be entitled to a deduction of 50% of the taxable benefit up to a combined limit of $250,000 for both employee stock options and capital gains.

Net capital losses of prior years would continue to be deductible against taxable capital gains in the current year by adjusting their value to reflect the inclusion rate of the capital gains being offset. This means that a capital loss realized prior to the rate change would fully offset an equivalent capital gain realized after the rate change.

For tax years that begin before and end on or after June 25, 2024, transitional rules will apply such that two different inclusion rates would apply based on when the capital gains and losses are realized. For capital gains and losses realized before June 25, 2024, they would be subject to the 50% inclusion rate. For capital gains and losses realized on or after June 25, 2024, the higher inclusion rate would apply on all capital gains for corporations and trusts and those exceeding the $250,000 threshold for individuals.

The annual $250,000 threshold for individuals is proposed to be fully available in 2024 and would not be prorated. It would apply only in respect of net capital gains realized on or after June 25.

Other consequential amendments would also be made to reflect the new inclusion rate. The 2024 Budget notes that additional design details will be released in the coming months.

Lifetime Capital Gains Exemption

Entrepreneurial Canadians are eligible to claim the LCGE on the disposition of Qualified Small Business Corporation shares and Qualified Farm or Fishing Property. Generally, the LCGE provides for tax-free growth on the capital gain eligible for the LCGE. The amount of the LCGE is currently $1,016,836 and is indexed to inflation.

The 2024 Budget proposes to increase the LCGE to apply to up to $1.25 million of eligible capital gains with respect to dispositions that occur on or after June 25, 2024. Indexation of the LCGE would resume in 2026.

Canadian Entrepreneurs' Incentive

The 2024 Budget proposes to introduce the Canadian Entrepreneurs' Incentive. This incentive would reduce the tax rate on capital gains upon the disposition of qualifying shares by an eligible individual. Specifically, this incentive would provide for a capital gains inclusion rate that is one-half of the prevailing inclusion rate on up to $2 million of capital gains per individual over their lifetime. So, under the new proposed capital gains inclusion rate of 66.67%, this measure will result in an inclusion rate of 33.33% for qualifying dispositions. This measure would apply in addition to any available capital gains exemption.

The lifetime limit would be phased in by increments of $200,000 per year, beginning on January 1, 2025, before ultimately reaching a value of $2 million by January 1, 2034. This measure would apply to dispositions that occur on or after January 1, 2025.

A share of a corporation would be a qualifying share if certain conditions are met, including but not limited to the following:

- At the time of sale, the share is a share of a small business corporation and is directly owned by the individual shareholder;
- Throughout the 24-month period immediately before the sale, it was a share of a Canadian-Controlled Private Corporation and met certain asset tests;
- The shareholder was a founding investor at the time the corporation was initially capitalized, and held the share for a minimum of five years prior to sale;
- At all times since the initial share subscription until the time that immediately precedes the sale of the shares, the shareholder directly owned shares with a fair market value (FMV) of more than 10% of the FMV of all the issued and outstanding shares of the corporation and shares entitling the shareholder to more than 10% of the votes;
- Throughout the five-year period immediately before the sale of the share, the shareholder must have been actively engaged on a regular, continuous, and substantial basis in the activities of the business; and
- It was acquired for FMV consideration.

This incentive does not apply to the following: a professional corporation; a corporation whose principal asset is the reputation or skill of one or more employees; a corporation that carries on certain types of businesses operating in the financial, insurance, real estate, food and accommodation, arts, recreation, or entertainment industry; or providing consulting or personal care services.

Alternative Minimum Tax

The Alternative Minimum Tax (AMT) is a parallel tax calculation that allows fewer tax credits, deductions, and exemptions than under the ordinary personal income tax rules. Taxpayers pay either regular tax or AMT, whichever is highest.

The 2024 Budget proposes to make changes to the AMT proposals that were originally proposed in the 2023 Budget. These amendments would apply to taxation years that begin on or after January 1, 2024, (i.e., the same day as the broader AMT amendments). Notable examples of these amendments include: the tax treatment of charitable donations is revised to allow individuals to claim 80% (instead of the previously proposed 50%) of the charitable donation tax credit when calculating AMT; and fully exempting Employee Ownership Trusts from the AMT regime.

Employee Ownership Trust tax exemption

The 2023 Budget proposed rules to facilitate the creation of employee ownership trusts (EOTs). The 2023 Fall Economic Statement proposed to exempt from taxation the first $10 million of capital gains realized on the sale of a business to an EOT, subject to certain conditions.

The 2024 Budget provides further details on the proposed exemption, qualifying conditions, and disqualifying events that may render the exemption unavailable to the individual.

If multiple individuals dispose of shares to an EOT and meet the various qualifying conditions, they may each claim the exemption, but the total exemption in respect of the qualifying business transfer cannot exceed $10 million. The individuals would be required to agree on how to allocate the exemption.

The 2024 Budget also proposes to expand qualifying business transfers to include the sale of shares to a worker cooperative corporation as defined by the *Canada Cooperatives Act*.

Capital gains exempted through this measure would be subject to an inclusion rate of 30% for the purposes of the AMT, similar to the treatment of gains eligible for the LCGE.

This measure would apply to qualifying dispositions of shares that occur between January 1, 2024 and December 31, 2026.

Home Buyers' Plan

The 2024 Budget proposes to increase the withdrawal limit of the Home Buyers' Plan from $35,000 to $60,000 from a Registered Retirement Savings Plan for qualifying withdrawals made after April 16, 2024.

The 2024 Budget also proposes to temporarily defer the start of the 15-year repayment period by an additional three years for participants making a first withdrawal between January 1, 2022 and December 31, 2025, such that the 15-year repayment period would start the fifth year following the year in which a first withdrawal was made.

These two proposals are intended to help alleviate the pressure that Canada's housing crisis has put on qualifying prospective homebuyers.

Disability Supports Deduction

The Disability Supports Deduction (DSD) allows individuals who have an impairment to deduct certain expenses prescribed by a physician that enable them to earn business or employment income, or to attend school.

The 2024 Budget proposes to expand the list of expenses recognized under the DSD, subject to specified conditions.

It also proposes that expenses for service animals, as defined under the Medical Expense Tax Credit (METC) rules, be recognized under the DSD. Individuals would be able to choose to claim an expense under either the METC or the DSD.

This measure would apply to the 2024 taxation year and subsequent tax years.

The Health Benefits of Walking: A Step Towards Healthy Aging…… *from an article posted on the McMaster University Portal on Apr. 10, 2024*

Spring has sprung, and the warmer weather and sunnier days make getting outside easier and more enjoyable. If you are looking for ways to stay active, adding a daily walk to your routine is an accessible activity known for its simplicity and profound impact on our health. Walking offers several benefits – it can help improve heart health, aid in stroke recovery, reduce pain and improve physical function. Whether it is already part of your routine, or you are looking for ways to change things up, we have compiled some information on the benefits of walking to inform and motivate you.

Some of the benefits that walking provides

1. **Joint health and mobility**: Regular walking can alleviate stiffness in joints and muscles, promoting flexibility and mobility. The low-impact nature of walking reduces strain on joints, making it an ideal exercise for those with arthritis or other joint-related issues. By keeping joints supple, walking helps maintain independence and enhances overall quality of life.

2. **Cardiovascular health**: Brisk walking stimulates blood circulation, strengthens the heart, and lowers blood pressure. This gentle aerobic exercise improves cardiovascular health, reducing the risk of heart disease, stroke, and other cardiovascular ailments. Consistent walking can also help manage cholesterol levels, contributing to a healthier heart as we age.

3. **Mental well-being**: The benefits of walking are not just physical. Walking also positively impacts mental health. Regular walks outdoors expose us to natural light and fresh air, boosting mood and reducing stress. It also provides an opportunity for solitude and reflection, promoting mental clarity and emotional resilience. Social walking groups offer companionship and a sense of community, further enhancing well-being.

4. **Weight management**: Walking, when combined with a balanced diet, aids in weight management by burning calories and improving metabolism. Even short, frequent walks can contribute to calorie expenditure and help prevent age-related weight gain.

5. **Bone density and fall prevention**: Walking is a weight-bearing exercise that helps preserve bone density and strength, reducing the risk of osteoporosis and fractures. Stronger bones, coupled with improved balance and coordination from walking, can lower the likelihood of falls among older adults. This can help maintain independence and prevent injuries.

6. **Cognitive health**: Regular physical activity, such as walking, reduces the risk of cognitive decline and dementia in older adults. Walking stimulates blood flow to the brain, promoting neuroplasticity and cognitive function. By keeping your body and mind active, walking may contribute to a longer, healthier life.

Incorporating walking into daily routines does not require expensive equipment or elaborate plans. Simply lace up comfortable shoes, step outside, and embrace the joy of movement. Start with short walks and gradually increase duration and intensity as fitness improves. Remember to consult with a healthcare professional before starting any new exercise regimen. Read through our resources below to explore this topic further.

Baby Boomers Have Won the Generational War. Was it Worth Young Canadians' Future?...*from an opinion article written by Eric Lombards on April 16, 2024, and posted on hub.ca*

Young Canadians cannot expect what boomers got. But they deserve more than they are getting

“Disrespectful.” “Unappreciative.” “Alienating.” “Unfair.” “Inflammatory.” “Sensationalistic.” “Ageist.”

If you are a baby boomer, these are likely some of the thoughts you might have when being accused of waging a war on young Canadians. We know the late 1980s were difficult. We know you have navigated personal hardship and may still be. We know you worked hard to give your children a better future. You have contributed enormously to building Canada as one of the most socially free countries on Earth.

The housing crisis, the impacts of climate change, enormous public and private debt, an evident decline in state capacity, and an increasingly stagnant uncompetitive economy—we know you did not vote for this, and these problems are not only your fault. Surely young people could afford housing if they just quit the lattes and avocado toast and traded social media for hard work. Their anger must be overblown.

The results of the latest World Happiness Report, examined by *The Hub* this week, should be a wake-up call. Ranking 6th globally in 2015, Canada has now slid down the happiness rankings to 15th in 2023. That does not sound too bad, right? However, digging a bit further into the details uncovers a shocking generational divide; the largest of all countries surveyed. Canadians over 60 ranked as the 8th happiest globally. But Canadians under 30? 58th. Young Canadians are not okay, and why would they be?

To come of age in Canada over recent decades means having borne witness to a steady erosion of your future prospects, with society placing anxiety-inducing burdens that the dominant generation has voted to make your problem. The ugly reality is that younger Canadians are living in the aftermath of a transformation that has eroded the social contract between generations. We have seen nearly every system and institution become a pyramid scheme with the young at the bottom.

Life Delayed, Future Denied

Housing starkly illustrates the generational divide in Canada, symbolizing the pinnacle of broader systemic issues that have forced young Canadians to unwillingly delay adult and domestic life. Take education, for instance; Canadian boomers have overseen an era of practically mandatory credential inflation, requiring young people to jump through circus hoops and pursue years of additional education and apprenticeship to have just the hope of securing middle-class jobs that were once possible with only a chance and a bit of on the job training.

After graduating, young workers face the daunting task of repaying an average of $28,000 in student debt with salaries that have fallen nearly 10 percent when adjusted for inflation since 2010, lagging behind living costs for years. Meanwhile, the dream of homeownership has become a distant reality. In Ontario, for example, saving for a downpayment now demands 22 years of saving on an average income, a stark increase from the mere six years required two decades ago.

The combined impact of prolonged education, stagnant entry-level wages, and soaring housing costs has significantly delayed financial and familial stability for young Canadians in comparison to their parents, often beyond prime reproductive years. This delay has directly contributed to Canada's fertility rate (the average number of children born to a woman in her lifetime) plunging from 1.7 in 2008 to 1.33 in 2022; with the sharp falls unsurprisingly in British Columbia and Ontario. Young Canadian women report having 0.5 fewer children than they'd like. Devastatingly, many young Canadians have given up entirely on the possibility of family life, unable to align financial realities with their desires, even with daycare for supposedly $10 per day.

In response to the prospect of demographic decline, Canadian policymakers have leaned heavily on increased immigration to sustain population growth. This approach, beneficial in moderation but having dramatically departed from it in recent years, has added to this list of challenges for young Canadians. It has driven up housing costs in a supply-scarce environment (abetted by infamous boomer NIMBYism), increased competition for entry-level jobs, contributed to a rising national unemployment burden, and fostered an economic environment that has empowered many employers to forgo investing in their workers. According to the National Bank of Canada, in immigration, this country has engineered a "population trap."

A Stagnant Economy With Mountains Of Debt

Meanwhile, the competitiveness of the Canadian economy has been steadily eroded over decades through a rise in the power of industry associations and lobbying groups mandated to sway politics and regulatory landscapes. The signs of mounting regulatory capture can be seen in the growth of bureaucratic cottage industries that have buried real economic activity in process and paperwork. This environment has fortified existing monopolies and stifled competition, disproportionately benefiting an older generation ensconced in secure, protected sectors. Consequently, young Canadians are left facing a bleak economic landscape, deprived of meaningful employment opportunities and the dynamism needed for robust economic growth, when their lives could benefit from it most. Coupled with the now-needed diversion of their disposable income and capital into housing rather than productive ventures, Canada has become trapped in a zero-sum economic state that fails its young.

The next generation is shouldering a daunting fiscal legacy and grappling with a public gross debt that has soared to over 110 percent of GDP, which puts Canada among the top third of OECD nations. This burden is magnified by household debt levels that have rocketed from below 100 percent of GDP in 1995 to over 175 percent in 2023, driven predominantly by Canadians aged 35-44 who face a staggering debt-to-income ratio that has increased over 100 percent since 1999, reaching 250 percent in 2023.

This debt explosion, driven by wealth transfers from aspirational young homeowners to older "House Rich" Canadians, along with reckless government expenditure, is set to burden future generations with a lifetime of unreasonable interest payments and higher taxes. Annually, over $80 billion is drained just to cover the interest on government debt, an amount that mirrors the total expenditure on nationwide K-12 public education, and more than $2,000 for each and every Canadian taxpayer.

This rise in unproductive debt has been driven by the boomers' free-spending expert consensus that advocated for leveraging public debt for productivity-enhancing capital investments. This has given wasteful politicians permission to erode Canada's fiscal capacity by squandering it on current spending while failing to advance long-term economic prospects.

Burdened And Obligated

This loss of fiscal capacity matters, because the next generation will inherit expensive obligations without much room to maneuver. Due to aging demographics, spending on retirement benefits is projected to surge by 40 percent to $96.3 billion in 2028 from $69 billion in 2023. This means nearly half of all new federal spending projected in last year's budget, from 2023 to 2028, will be allocated to elderly benefits. This will be complemented by an upswell in demand for our already overburdened public health-care system.

Adding to our obligations, Canada faces an infrastructure deficit that could be as high as $1 trillion, underscoring the urgent need for state institutions that prioritize efficiency and value. Yet, instead, we witness a disheartening spectacle of waste, inefficiency, and soft corruption in public procurement that few dare to admit. A glaring example is Toronto's Ontario Line subway, costing over $1 billion per kilometer, nearly five times (!) the expense of similar projects in cities like Paris, France.

Finally, the specter of climate change, unequivocally acknowledged by the scientific community since the 1980s, represented an urgent and ignored call to action. The repercussions for the next generation are far-reaching, making the fledgling carbon tax earning the ire of Canadians now look like nickels and dimes. Exorbitant costs for mitigation, spiraling insurance premiums, food inflation driven by supply shocks, and a permanent reduction in global economic growth await us in the future.

In a recent *Globe and Mail* op-ed, "Stop blaming boomers and other retirees for the housing shortage," senior business columnist Rita Trichur chalks up the downsizing debate to "peak millennial entitlement." But in the "entitlement Olympics," young Canadians are not even close to taking home the gold, or even the bronze.

The real story has nothing to do with downsizing—it is about how Boomers have set policy traps that have systematically kneecapped future generations' prospects. In their wake, boomers have now left behind a country of systems littered with economic landmines and lower living standards. To suggest millennials' expectations are anywhere near the entitlement boomers have exercised is to ignore a battlefield shaped by the older generation's self-interest.

Political leaders are finally beginning to acknowledge the deep-seated anger and despair that have rightfully festered among the young under their watch. Prompted by sour polls or perhaps a belated wave of concern, Justin Trudeau's 2024 federal budget will be focused on the young Canadians they've largely neglected since taking office nine years ago. They've spent the pre-budget period announcing a substantial if imperfect housing plan, yet its success hangs precariously on the willingness of provincial leaders like Ontario's Doug Ford, who has shown gatekeeper-like resistance to demands for critical reforms.

Beyond the realm of housing, Canada continues to face a broader crisis: a lack of leadership ready to address the erosion of our institutions and a decline in state capacity, despite an ever-bloating public sector. The upcoming federal budget, likely laden with unproductive deficit spending and increased taxes, will fall short of the systemic reforms needed. True change seems poised to rest on the shoulders of a new generation of leaders—at municipal, provincial, and federal levels—who are prepared to reconstruct a Canada that future generations will be prouder to inherit.

Eric Lombardi

Eric Lombardi stands at the forefront of urban development and advocacy as the founder and president of More Neighbours Toronto, a volunteer organization committed to ending the housing crisis. Professionally, he specializes in strategy management consulting in the finance and technology sectors.

What do Seniors Need to Do to Age in Place? *…from an article posted on ctvnews.ca*

Most Canadian seniors would prefer to stay in their homes for as long as possible,(opens in a new tab) what is referred to as aging in place, rather than in an assisted living facility, according to recent studies(opens in a new tab) that have come out this year(opens in a new tab).

Below, you will find some practical tips on how to age in place, so you can continue living life on your terms.

How To Age In Place Peacefully

Compared to an assisted living facility or retirement community, aging in place in your own home has a number of benefits, including:

- You do not have to downsize your home or possessions
- The comfort of living in a home where you have built memories
- No rules or schedules to adhere to
- Privacy

That being said, aging in place also requires seniors to be more responsible for themselves. If you are unable to handle certain responsibilities on your own, you may need to hire assistance. Aging in place is certainly possible, though. Here are some things to consider and plan for if you want to retire and age in place.

Home care is usually less expensive than assisted living facilities. Nursing home costs can range greatly, from $1,400 to $6,000 per month, according to Comfort Life(opens in a new tab). They may even cost thousands more depending on amenities and level of care, as well as location. Assisted living is also quite expensive, at an average of around $3,300 per month per one-bedroom apartment, according to ComForCare(opens in a new tab).

Another option is to hire personal support workers (PSW) to help with care. Personal support can range from $28 - $35 per hour, home support can range from $25 - $33 per hour, and nursing can range from $55 - $80 per hour, according to GetHelpers.ca(opens in a new tab).

The question arises of who will pay for whatever option you choose, as this is no small expenditure. There are a few options:

- Family members such as children can help pay for it.
- If you have enough savings and retirement income coming in, the person receiving the care can pay for it.
- Assets may need to be liquidated, such as a home.
- If you are unsure about how you will pay for the costs, find a financial advisor who could assist you with a plan.

1. Decide Where You Want To Retire

First off -- you will want to decide where you want to age in place. If you are set on staying in your family home, then you have probably already decided. However, if you are ready for a change of scenery, you should start researching a place that fits your wants and needs.

If you retire at 65, you could well live to see another 20 to 30 years(opens in a new tab) (especially with today's advancements in medical technology). It is better to always overestimate how long you will live, so you will leave some buffer room for your calculations. You may also need to take into account the cost of personal support workers should you require more assistance if you stay at home. The same Ipsos study suggested The older you get, the harder it will be to pick up and move, though. This means it is important to figure out where you want to spend the rest of your days.

Factors that may play a part in this include:

- Proximity to family and friends
- Nearby doctors and medical facilities
- Cost of living
- The climate and weather (how severe are the winters?)
- Activities and things to do
- Transportation (public transportation, ridesharing, nearby airports, etc.)

I recommend making a list of people, things, and places that are important to you. Then, use this list as a benchmark for qualifying various cities and towns to meet your needs.

2. Have A Transportation Plan

You may be a great driver today, but Statistics Canada data shows that seniors over 70 have a significantly higher risk of being involved in a motor vehicle accident(opens in a new tab). At a certain point, you will need to rely on outside transportation if you plan on getting out of the house, socializing, or just running basic errands and making it to your appointments.

The closer you are to a major city or town, the easier it will be to find transportation. Public buses and trains are more available in populated regions. It is also easier to hail an inexpensive Uber or Lyft. However, if you are in a more rural area, finding transportation may be more difficult and costly.

If you want to age in place in a rural location, I recommend moving somewhere close to friends or family who can offer you a ride on short notice.

3. Ensure That Your Home Fits Your Mobility Needs

The older you get, the more difficult you will find stairs, steep inclines, and walking long distances. Many seniors find it easier to retire in a one-storey house compared to a two-storey house. However, you can also elect to install a lift or ramps to help you ascend and descend stairways, which can range between $3,000-$5,500 for straight stairs(opens in a new tab), according to one provider, Stannah.

4. Have a Home Maintenance Plan

Your home is also aging, the same as you are. If you own a home (as opposed to renting), you will need to consider home maintenance items, such as:

- Landscaping and snow removal
- Simple home repairs
- Putting a new roof on your home
- Pest control

I recommend having a list of trustworthy, local contractors you can rely on to take care of maintenance items as they arise. If you have a larger home, you may also want to plan for a periodic house-cleaning service as well to take care of deep cleaning.

5. Take Advantage Of Meal Delivery

As you age, you may not always find the energy to cook a full meal for yourself. In times like these, it can be helpful to have a subscription to a meal delivery service so that you can always count on healthy food.

If you live close to a larger town or city, you may also be able to use food and grocery delivery services like DoorDash, Skipthedishes, or UberEats to deliver pre-made meals and simple grocery items to your front door.

Planning To Age In Place

Aging in place can be very peaceful as long as you start planning ahead of time. Knowing where you are going to retire and having a plan in place for transportation, home maintenance, and in-home care will ensure that you can age in place and keep living on your terms.

Does Canada's Food Guide Provide Adequate Guidance for Older Adults?*...from an article posted on mcgill.ca published Jan. 8, 2024*

McGill University study highlights discrepancies between nutritional guidelines and nutrient intake required for seniors

The latest Canada’s food guide recommendations are primarily aimed at reducing chronic disease risk, however how well does our national guide for healthy eating serve the nutritional needs of all Canadians?

Consuming adequate amounts of certain nutrients should be a priority for older adults. But, until now, little has been known if following Canada’s food guide adequately supported the specific nutrient recommendations for this subpopulation. Researchers from McGill University’s School of Human Nutrition used dietary intake data from the latest national survey (2015) in Canadians aged 65 years or older to assess if sticking to our country’s food recommendations was associated with sufficient intake of nutrients that are important for older adults.

“As we expected, for individuals following the food guide’s recommendations, we observed greater intakes for nutrients such as fiber, magnesium, vitamin B6 and potassium. However, on the flip side, we also found that these individuals would not consume enough calcium, vitamin D and folate,” explains Didier Brassard, a Postdoctoral Fellow at the School of Human Nutrition at McGill University who led the study. These are among the nutrients that are important for older adults.

Following Canada’s dietary recommendations in their current form is not sufficient to consume enough calcium, vitamin D or folate. “Our findings support the value of having additional recommendations tailored for older adults, that specifically target foods rich in calcium, vitamin D or folate,” says McGill professor Stéphanie Chevalier, School of Human Nutrition. Indeed, the current food guide provides very flexible recommendations for all Canadians, but more precise recommendations are needed to indicate the quantity and frequency of specific foods which may be needed for subgroups of the population, such as older adults.

The next step of this project will be to examine how following the current guidelines affect health outcomes such as physical function, mobility, and cognition and how guidelines can be modified to improve these outcomes.

About the study

“Relationship between adherence to the 2019 Canada's Food Guide recommendations on healthy food choices and nutrient intakes in older adults” by Didier Brassard and Stéphanie Chevalier was published in *Journal of Nutrition*.

Ways for Seniors to Celebrate Victoria Day!

Victoria Day has always been a special holiday for Canadians, as a chance to spend time with family and marking the start of the summer season and the start of spring for gardeners. This year marks the 200th year since the birth of Queen Victoria, making the day even more momentous, giving us more of a reason commemorate the day in style.

The birthday of Queen Victoria has been a day for celebration in Canada for well over 170 years with early celebrations involving community events such as day-long fetes, gun salutes at midnight, picnics, firework displays, town picnics, pre-dawn serenades, parades, and even athletic competitions. In 1845 the first legislation was passed by the parliament of the Province of Canada to officially recognize May 24 as the Queen's birthday, and by the 1890s, the day had become a "patriotic holiday". Following the death of Queen Victoria in 1901, May 24 was made by law to be known as Victoria Day, and later it became the last Monday falling before May 24, to give a long weekend to commemorate the queen. For most areas of Canada, it is an official holiday and federal buildings fly the royal union flag.

The long weekend and day itself has many names in different regions, many being colloquial names, from The Queen's Birthday, National Patriots Day, to Firecracker Day "May two-four weekend," May Run, or May Long.

This year the Victoria Day holiday falls on Monday, May 20 but what in particular can seniors do to observe this upcoming Victoria Day?

Attend a Parade

Most cities in Canada will host a parade to commemorate the day. Find out what is happening in your local city and make a day of it. Enjoy the spectacle and join in with the celebrating crowd. Whether you go with grandchildren, friends or even on your own, the lively atmosphere will be sure to get you in a good holiday mood and bring back memories of the Victoria days of your own childhood.

Get your cottage ready for the summer

Victoria Day traditionally marks the start of the summer season, and those with cottages use the weekend to reverse winterization and to open their cottage ready to be used for the year. For those without cottages, you can still follow the principle and spend the weekend focusing on making your home as fresh and tidy as it can be ready for a summer season of outdoor entertaining, relaxing in the longer evenings, and welcoming in nature.

Change to Summer Wardrobe

Another tradition around Victoria Day is for people to stop wearing the dark colours of winter and to wear light colours for the summer.

Embrace this tradition and use the long weekend as a chance to clear out your winter wardrobe and replace it with your summer clothes. In the process you can take the opportunity to clear out anything you have not worn for a while and make a donation to a thrift store. Then you can start the summer season feeling organized and ready for the summer.

Go to a Fireworks Display

Celebrating Victoria Day with fireworks dates back to as early as the day itself which is why in some provinces it is known as firecracker day. What could be better and more celebratory than gathering together with your family, friends or partner and watching a display in the warm early summer evening, having the chance to reflect on 200 years of history?

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 11th 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 11th Edition Desk Reference Manuals, and the 11th 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**

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** 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** with the message ***"STOP MY PULSE!"***

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