

Welcome

Module 4, Lesson 3



RESP ESSENTIALS

20% return, seriously? Yes!

- 📁 \$50,000 lifetime max
- 📁 20% (\$7,200) max
- 📁 \$500 max CESG/year
- 📁 Double up on one year
- 📁 Not tax-deductible



MORE RESP FACTS

- Qualified post-secondary (incl. part-time)
- Contributions withdrawn tax free
- All other \$\$ taxed in hands of student
- No receipts required (books, housing)
- OK to transfer to sibling



MARGIN ACCOUNTS

No, please don't!



- 👛 The option to borrow \$\$
- 👛 Rates often below prime
- 👛 Loan value based on portfolio
- 👛 Watch out for the evil “Margin Call!”
- 👛 Amplifies winners **and losers**

Zero *Portfolio*

with Nanci K. Murdock, CFA

