



The Sea Glass Report

Spring 2021

IN THIS EDITION

1. Economic Update
2. Wealth Planning
3. Upcoming Events
4. Coffee Break
5. Team Update
6. Favourite Recipe

Helping our clients
lead extraordinary
lives.



HARBOURFRONT
WEALTH MANAGEMENT

Sea Glass Wealth Advisory Group
Harbourfront Wealth Management
310 - 15252 32 Ave
Surrey, BC V3Z 0R7

www.seaglasswealth.com

Ph : 604-560-8792

Economic Update

Government of Canada Budget Announcements

Pandemic-specific spending initiatives include the extension of emergency support programs for wage subsidies, rent subsidies, lockdown support for businesses, a new Canada Recovery Hiring Program, investments of \$3 billion to support long-term care facilities, more money for the tourism and hospitality sectors, small businesses, and increasing Old Age Security benefits for those 75+.

New initiatives include plans to establish a national early learning and child care system (in partnership with provincial governments), supporting national capacity in bio-manufacturing and vaccine development and production with a commitment of \$2.2 billion, expansion of the Canada Workers Benefit, introduction of a \$15 per hour minimum wage, job creation programs geared at young Canadians, with a focus on skilled trade and high-tech industries as well as skill-development programs and, finally, interest-free loans for green home renovations.

Several new taxes were announced, though the capital gains inclusion rate, the top personal tax rate, and the corporate tax rate all remain unchanged. Here are some of the highlights: 1% tax on foreign-owned homes, new restrictions on stock option deductions for high-income workers, a luxury tax on cars and aircraft costing more than \$100,000 and boats costing more than \$250,000 and, finally, a digital services tax of 3% starting in 2022.

Wealth Planning Focus – Risk Mitigation

Investopedia - Is Life Insurance Worth it?

Whether or not life insurance is a good investment for you depends on your individual finances as well as the length you'll need coverage. Term life insurance can make sense if you want to be covered for a set time period, while permanent life insurance can cover you for life. The investment portion of permanent life insurance grows tax-free. You can also borrow against the cash value to buy a house or pay for your children's college costs, tax-free. Alternatively, with term life insurance, all of your payments are put toward the death benefit for your beneficiaries, with no cash value and, therefore, no investment component; this means small premiums in exchange for a large death benefit.

What is living benefit insurance? There are generally 5 main kinds:

- 1) Disability Insurance** – pays a monthly income if you are ill or disabled and cannot work
- 2) Health & Dental Insurance** – also referred to as group benefits if offered through an employer, but you can also purchase individual or small group plans if you are retired, recently laid-off or self-employed
- 3) Travel Insurance** – to cover costs if you get sick or injured while you are outside of Canada
- 4) Critical Illness Insurance** – generally pays a lump sum to an individual if they are diagnosed with a specific illness, most commonly covered conditions are heart attacks, stroke and cancer – but some cover more.
- 5) Long Term Care Insurance** – pays a daily or monthly benefit for medical or other care support.

**Where
flowers
bloom,
so does
hope.**

- Ladybird
Johnson



Upcoming Events

Please join us for a Women's Financial Empowerment Evening!

April 27, 2021 – 7:00 PM to 8:30 PM

After a year of adjustments, we are re-launching our Women's Financial Empowerment series via Zoom. We would very much prefer to be gathering in person but will make use of this virtual offering until we can meet again.

The past year has provided us all time to ponder, re-consider and re-adjust. It may be that you have had time to think more about your financial situation and goals. If you happen to have questions about your financial well-being, odds are good that other women also have the same questions.

In light of this, we are hosting an informal Women's Financial Empowerment Evening via zoom on Apr 27 from 7-830pm. We encourage you to pour yourself a mug of tea (or glass of wine!) and join us to engage and ask some of those nagging questions.

Between us, we have years of professional, financial & life experience and are happy to share our knowledge - no question is too trivial!

Click here to register : <https://tinyurl.com/4y8y5mw7>

Team Update – April 2021

The Sea Glass Wealth Team is knee deep in text books!

Sheryl is working on completing her Canadian Securities Course so that she can be a licensed associate. Lucky for her (maybe) she has two in house tutors at her disposal. 😊

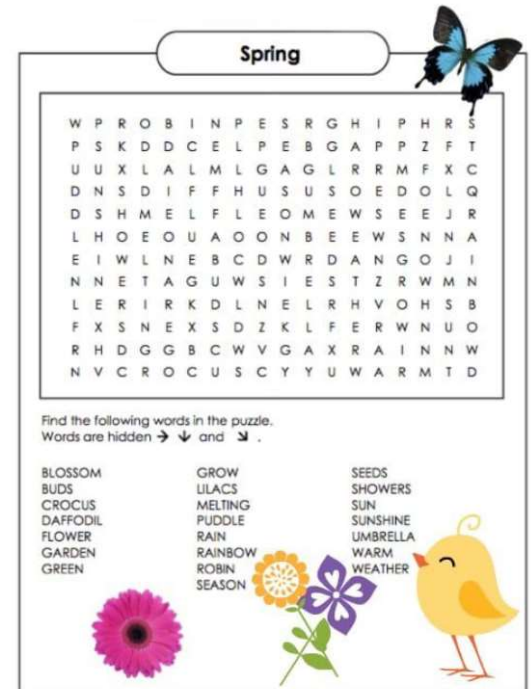
Kristina is working towards completing her CFP designation – only two more modules and one exam to go.

Tracey has two courses and one exam to go in achieving her Certified International Wealth Manager designation and is super excited to be nominated as a finalist for the 2021 Wealth Professional Awards in the category of “IFSE Institute Award for Financial Literacy Champion”.

Stay safe and happy!

Kristina, Tracey and Sheryl

Brainteaser of the Month - Coffee Break!



If Winter has the courage to turn into Spring, who says I can't bloom just the same?

- Anonymous





14 Carat Cake

Ingredients:

Cake:

- 1 ½ cups oil (can substitute with applesauce 1:1)
- 2 cups granulated sugar
- 4 large eggs
- 2 cups grated carrots
- 8oz crushed pineapple (drain out pineapple juice)
- ½ cup shredded unsweetened coconut
- ½ cup chopped nuts of your choice
- 2 cups all-purpose flour
- 2 tsp baking powder
- 2 tsp baking soda
- 1 1/2 tsp salt
- 2 tsp cinnamon

Preheat the oven to 325 degrees F and grease a 9"x13" pan. Combine sugar, oil and eggs in a large bowl and mix well. Add grated carrots, crushed pineapple, chopped nuts and shredded coconut and mix in. In a separate bowl, sift together the flour, baking powder, baking soda, salt and cinnamon. Once mixed, add to the wet mixture until well combined. Put it in the oven for 1 hour or until toothpick comes out clean in the middle of the cake.

Once it has cooled, prepare the frosting – starting with creaming the butter, adding the cream cheese until well combined, then add vanilla and the icing sugar. Mix together until you have the frosting consistency you desire.

Frosting:

- | | |
|-------------------|-------------------|
| ¼ cup of butter | 1 cup icing sugar |
| 8 oz cream cheese | 1 tsp vanilla |

Nothing ever seems impossible in Spring, you know.

- L.M. Montgomery



HARBOURFRONT
WEALTH MANAGEMENT

Sea Glass Wealth Advisory Group

310 – 15252 32 Ave
Surrey, BC V3Z 0R7

www.seaglasswealth.com

Ph : 604-560-8792

Copyright by Sea Glass Wealth Advisory Group of Harbourfront Wealth Management Inc. Harbourfront Wealth Management Inc is a member of the Canadian Investor Protection Fund and the Investment Regulatory Organization of Canada. Insurance products are provided through Harbourfront Estate Planning Services Inc. This information transmitted is intended to provide general guidance on matters of interest for the personal use of the reader who accepts full responsibility for its use and is not to be considered a definitive analysis of the law and factual situation of any particular individual or entity. As such, it should not be used as a substitute for consultation with a professional accounting, tax, legal or other professional advisor. The information is provided with the understanding that Harbourfront Wealth Management is not herein engaged in rendering legal, accounting, tax or other professional advice. While we have made every attempt to ensure the information contained in this document is reliable, Harbourfront Wealth Management is not responsible for any errors or omissions, or for the results obtained from the use of this information.