

## The top 8 things that should be on your 'end of the year financial to-do' list



If you hold any kind of investments, have children or grandchildren, or turned 71 this year, this is one list you might want to bookmark. While it may not be filled with elaborate gifts or delectable treats, taking care of the items on this list will provide you with the financial peace of mind to make you merry not only during the upcoming holiday season—but also in the years to come.

**Here are your top 8 financial 'to-dos' before the end of the year:**

### **#1: Consider making TFSA withdrawals by December 31st.**

If you were thinking about withdrawing from your Tax-Free Savings Account in the next few months to pay for home renovations, car repairs, or other big-ticket items—you might want to consider taking that money out by December 31st. Otherwise, if you withdraw funds from your TFSA after January 1st, you wouldn't be able to re-contribute that money until the following calendar year.

### **#2: Get those RESP contributions in by December 31st to maximize the CESG.**

While you can contribute to a Registered Education Savings Plan anytime (*within 31 years of opening it*), maximizing your contributions before the end of each calendar year has one very specific benefit—getting the most from the Canada Education Savings Grant (*CESG*). That's where the government chips in up to 20% over and above your annual contributions.

Read the full article: <https://bit.ly/3QSUZsF>

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