

with a team of professionals:

- a lawyer,
- an accountant, and
- a trusted Innovation advisor.

It includes a will, power of attorney, and health care directives.

There are three questions to consider:

1. Who is important to you?
2. What do you own?
3. How do you own it?

We have qualified professionals that can work with you to build a plan that you can feel secure about.

This information can also be found on our website: <https://www.innovationcu.ca/personal/advice-tools/estate-and-planning-services.html>

### How do I set up a Trust Fund?

A trust is a way to hold and protect your assets. It can:

- be a gift to a minor,
- provide care and security for a spouse or disabled child,
- support charities,
- supplement your retirement benefits, or
- hold assets like cabins, cottages and private businesses

If you'd like to set up a trust, you'll need to:

1. Decide when you'd like the trust to start
2. Choose how you'll disperse your assets

3. Meet with a trusted Innovation advisor to make sure your trust gives you what you're looking for

4. Meet with a lawyer for advice and to create your trust agreements.

Once the appropriate agreements are in place, your Innovation advisor can create your trust account.

We have a webpage devoted to helpful information and resources for seniors. Visit [www.innovationcu.ca](http://www.innovationcu.ca) > Personal > Accounts > Senior Services or call us at 1.866.446.7001 for more information.

**We're committed to serving you.**

It's our privilege to provide you with:

- products and service at no cost,
- support in your financial life, and
- relevant information that is easy to access.



[www.innovationcu.ca](http://www.innovationcu.ca) | 1.866.446.7001

## Advice & Services for Seniors



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## Frequently Asked Questions

### **I need a Power of Attorney (POA).**

#### **Where do I start?**

1. There are different POA types so you'll have to ask yourself some initial questions like when you'd like it to take effect. Ask for our Powers of Attorney brochure which will help explain your options. This information can also be found on our website <https://www.innovationcu.ca/personal/accounts/senior-services.html>
2. Determine who you want to be your POA. Choose someone trustworthy who can handle the responsibility.

### **I've just lost my spouse. How do I manage his/her estate?**

We're incredibly sorry for your loss. We're here to help in any way we can.

If you feel like you cannot administer the estate on your own we have partners like ClearEstate who can help.

If you're worried about managing your financial affairs, our advisors will work with you to develop a financial plan.

### **I've just lost my spouse. How do I manage day-to-day banking?**

Again, we're incredibly sorry for your loss. We're here to help.

Please reach out to your advisor or call us if you don't have one. We can help you with your banking in a number of ways:

- We can automate things for you, like

saving money or paying bills.

- We can teach you how to use telephone banking or online banking if you're comfortable.
- We can sit down with you and introduce you to our Wealth team to discuss things further.

We're here to support you whenever you have questions.

### **I retired a few years ago. How do I maintain my financial plan and investment strategies?**

Meet with your advisor at least once a year to review and update your financial plan.

If you have never met with one of our advisors before, give us a call. We offer complimentary financial plans to our members through Innovation Wealth.

See additional information on our website: <https://www.innovationcu.ca/personal/advice-tools/estate-and-planning-services.html>

### **What is the best way to gift money to my children and grandchildren?**

Consider first gifting them with some financial knowledge by booking a joint appointment with one of our advisors.

If you'd like to gift money upon passing, we can help you while also reducing administration and probate costs to your estate.

### **I need a will. Where do I start?**

Although you can legally prepare your own

will, or create one using a do-it-yourself option, if you want to ensure your will is properly written, executed, and provides your executor with the clearest direction, you should involve a legal professional.

Ask yourself:

- Who will you choose to be your executor? This is the person who will administer your estate.
- Who will be your beneficiaries?
- Are any of the beneficiary's minors and if so who will be their guardian?
- How will the estate be distributed?
- Will a trust be required and if so who will be named as the trustee?

Need help? Contact us. We have advisors to support you and help answer your questions.

If you would like to take advantage of our partnership with Willful to complete a will online at a discounted rate, visit our website: <https://www.innovationcu.ca/personal/advice-tools/estate-and-planning-services.html#wills>

### **How do I protect myself from fraud?**

See our online interactive guide on "how to spot scams" on our website under Personal > Accounts > Senior Services. You can find it in the FAQs section. Also available on the site is access to the Saskatchewan Fraud Prevention & Safety Handbook.

### **I need to plan my estate. Where do I start?**

A thorough estate plan involves working