



RazorPlan User Guide

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RazorPlan

Table of Contents

Getting Started	6
About RazorPlan	7
Your Account	8
Personal	10
Billing	11
Invoices	12
Settings	15
Assumptions	19
Risk/Return	21
Password	26
Security Question	27
Report Settings	28
Navigation	31
Tutorials	34
Home Page	45
File Management	46
New Client	47
Open Client	50
New Leads	52
Razor Academy	55
RazorLeads	57
Advisor Profile	60
Fact Finder	62
Resource Centre	64
Financial Calculators	65
What's New	68
Sharing	69
Scenarios	73
Compare Scenarios	79
Data Entry	82
Personal Information	84
Client Information	85
Address	87
Contact Information	88
Employment Income	89
Other Income	91
Lifestyle Needs	92
Capital Needs	95

Goals & Objectives	98
Sources of Retirement Income	99
Pension Income	100
Pension Drill-Down	102
Canada Pension Plan	105
Old Age Security	106
Working in Retirement	107
Other Retirement Income	109
Personal Assets	111
Retirement Investments	112
Locked-In Plans	114
Non-Registered Investments	115
TFSA	117
Real Estate Holdings	118
Lump Sum Amounts	120
Other Assets & Debts	121
Corporate Assets	123
Investments & Securities	124
Corporate Owned Real Estate	126
Goodwill & Operations	127
Share Value	128
PI Settings	129
Life Insurance	131
Creditor Insurance	133
Group Insurance	134
Permanent Insurance	136
Permanent Insurance – Leverage	140
Permanent Insurance – Riders	142
Permanent Insurance – COI	145
Permanent Insurance – Import Data	147
Term Insurance	150
Term Insurance – COI	153
Term Insurance – Import Data	154
Corporate Insurance	156
Plan Assumptions	158
Risk/Return	159
Variable Returns	161
Index Assumptions	167
Income Splitting	168
Life Expectancy	169
Human Capital	170
Solver Settings	171

Prepare Analysis	173
Report Settings	174
Drill-Downs	175
Income/Lifestyle	177
Deposit/Withdrawal	181
Downsize/Liquidation	186
Drill-Down Grid	190
Planning Notes	192
Chart Screen	195
Cash Flow Chart	197
Pre-retirement Cash Flow Excess	200
Retirement Cash Flow Excesses	202
Cash Flow Deficiencies	204
Financial Assets Chart	206
Income Tax Chart	208
Risk Management Chart	210
Retirement Options Chart	215
Option #1	217
Option #2	218
Option #3	219
Option #4	220
Data Panel	221
Decumulation Screen	224
Decumulation Data Panel	226
Overview Screen	230
Results Screen	232
Retirement Options Screen	233
Strategies Screen	234
Details Screen	235
Ledger Screen	237
Net Worth Ledger	240
Cash Flow Ledger	243
Taxation Ledger	246
Personal Assets Ledger	249
Corporate Assets Ledger	253
Human Capital Ledger	255
Recommendations	257
Adding Recommendations	259
Modifying Recommendations	260
Deleting Recommendations	262

Printing Recommendations	263
Applications.....	265
Adding & Removing Applications.....	267
Application Charts.....	269
Application Data Entry.....	271
Printing Application Reports.....	274
Available Applications	275
Budget Planner	276
Life Insurance Needs.....	280
RRSP/RRIF Planner	287
Debt Planner.....	291
Financial Goals.....	295
Return On Investment (ROI)	300
RESP Planner	304
Beneficiary Information.....	309
Net Worth	314
Client Report.....	318
Generate Report	320
Full Report	322
Retirement Readiness Number	323
Focused Planning	324
Financial Management.....	326
Investment Management.....	327
Risk Management.....	328
Tax Planning.....	329
Retirement Planning	330
Estate Planning	331
Other Resources	332
Effective Tax Rate Concept.....	333
Human Capital Concept	334
Lifestyle Line of Credit	337
Tax Efficiency Concept	343

Getting Started



Welcome to the User Guide for RazorPlan financial planning software. RazorPlan is designed to simplify a complex process to help your clients focus on what's important.

To your left you will see a useful menu, divided by subjects. To navigate the topics click on the arrows next to the menu items and select the topic you wish to view. You can also click below to view the previous or next articles.



You can click on certain images in this User Guide to enlarge

About RazorPlan

The screenshot displays the RazorPlan user interface. At the top, the RazorPlan logo is on the left, and the user's name 'Sample Advisor' is on the right, along with links for 'Your Account', 'Support', and 'Sign Off'. A dark sidebar on the left contains navigation icons for 'File Management', 'Razor Leads', 'Fact Finder', 'Resource Centre', and 'What's New'. The main content area is divided into three sections: 'File Management' with 'New' (Start a New Client File) and 'Open' (Open an Existing Client File) buttons; 'New Leads' (Files Shared Through Razor Leads) and 'Razor Academy' (Learn through interactive case studies); and a 'Recent Activity' table. The table lists clients and their last accessed dates. A right-hand panel shows a 'Welcome: Sample Advisor' message with subscription status and renewal date.

Client	Last Accessed
William Davies	Aug 9, 2017
First Name	Aug 9, 2017
Ron Howard	Aug 9, 2017

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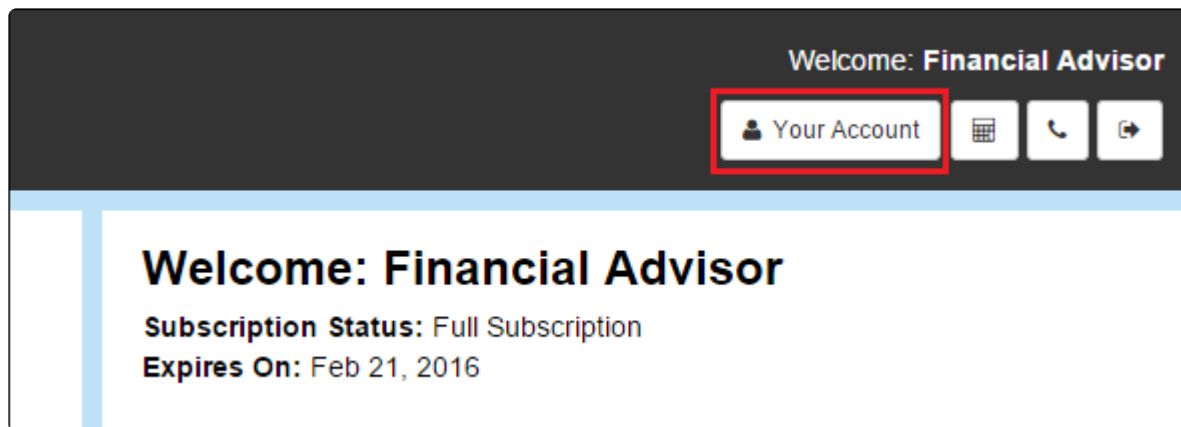
What is RazorPlan?

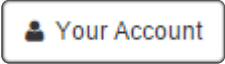
RazorPlan is a financial planning software program that takes minimal time to complete and is centered on engaging clients through meaningful discussions and needs analysis. In addition to the core analysis, RazorPlan also includes a library of concept and calculator [Applications](#).

How does it work?

RazorPlan requires only KEY information from a client and, using its innovative algorithms, will run intuitive calculations on your behalf. This method allows you to quickly analyze your client's financial and risk management needs while helping them understand the importance of your recommendations.

Your Account



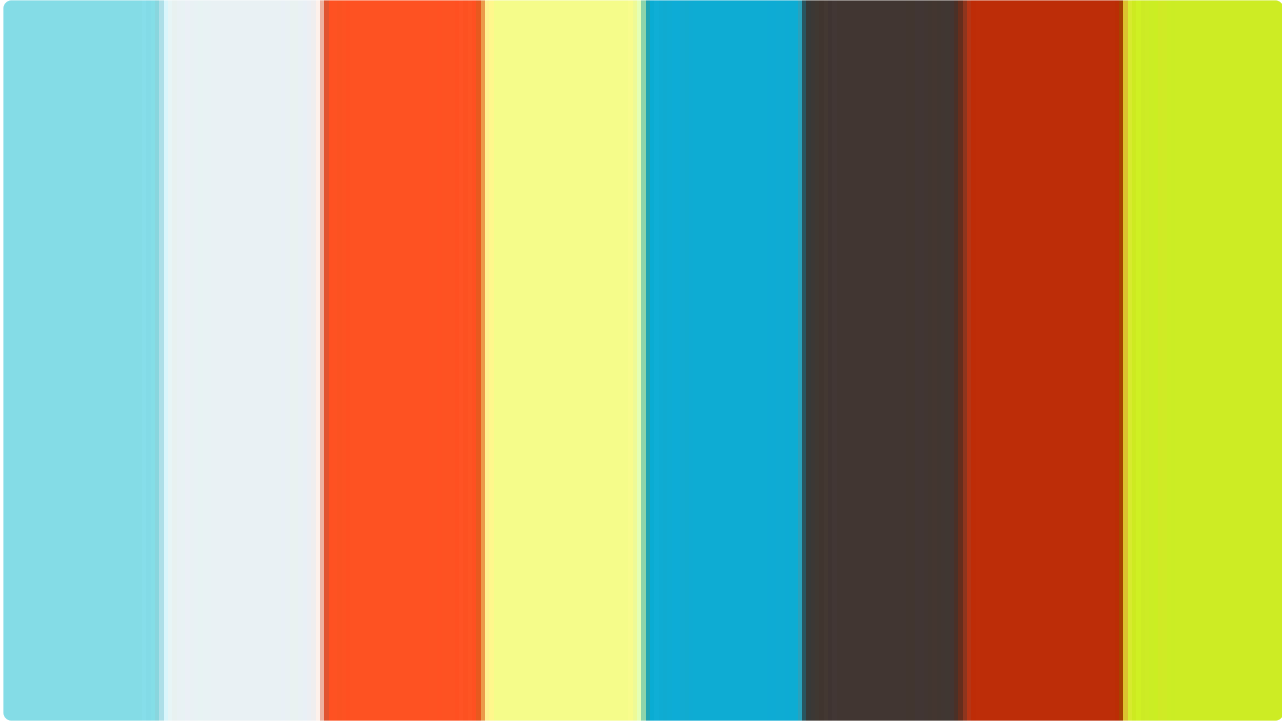
You can view your user account information at any time by clicking the  button in the top right corner of the RazorPlan software.

Your Account allows you to view/modify your [Personal Information](#), [Billing](#), [Assumptions](#), [Risk/Return](#), [Password](#), [Security Question](#) and [Settings](#).



Depending on your account, some areas may not be available. Please contact support for further information.

Tutorial



<https://player.vimeo.com/video/271933677>

Personal

Your Account ⓘ

Personal

Billing

Invoices

Settings

Assumptions


Risk/Return

Password


Question


Report Settings

First Name	Financial	Street Address	1 Any Street	
Last Name	Advisor	Line 2		
Title		City	Toronto	
Email	support@razorplan.com	Province	Ontario ▼	
Designations		Postal Code	K1K 1K1	
		Phone 1	(555) 555 5555	
		Phone 2		
		Website		

 Renew

Your subscription will expire in 18 days.

 Update

 Close

The *Personal* tab in the [Your Account](#) window allows you to update your personal information such as name, contact information, address and designations. The information entered on this tab is displayed on the cover page of all [Client Reports](#) and also used in the Advisor Profile in [Razor Leads](#).




Depending on your account, some areas cannot be manually altered. Please contact support for further information.

Billing


Your Account ⓘ


[Personal](#) **[Billing](#)** [Invoices](#) [Settings](#) [Assumptions](#) [Risk/Return](#) [Password](#) [Question](#) [Report Settings](#)

Billing Period	<div>Annual ▼</div>	Version :	RazorPlan Standard
Automatic Billing	<div>No ▼</div>	Status :	Active Subscription
Payment Notification	<div>On ▼</div>	Expiry Date :	Aug 1, 2020
RazorPlan Plus ⓘ	<div>Upgrade Today</div>	Renewal Amount :	\$659.00
		Tax :	\$32.95
		Total Billing Amount :	\$691.95
		Billing Frequency :	Annual

 **Renew**

Your subscription will expire in 363 days.

 **Update**

 **Close**

The *Billing* tab in the [Your Account](#) window displays your subscription details. Additionally, you can adjust your billing period, automatic billing and payment notification settings.

Billing Period: Select either Annual or Monthly as the billing period.

Automatic Billing: Select either Yes or No as the setting for automatic billing.

Payment Notification: Select either On or Off to receive email notifications when payments are made.

RazorPlan Advanced: Click the

Upgrade Today






 button to upgrade to RazorPlan Advanced, which adds the [Life Insurance](#) section to the data entry wizard along with all of the other RazorPlan Advanced features.

Invoices

Your Account

Personal
Billing
Invoices
Settings
Assumptions
Risk/Return
Password
Question
Report Settings


Yearly Invoice
Select
Print

Date	Transaction Type	Amount	Credit Card	Processed By	Status	
01/21/2016	Monthly Rene...	\$57.75	xxxxxxxxxxxx5555	Admin	Success	
01/21/2016	Annual Renewal	\$624.75	xxxxxxxxxxxx5555	User	Success	
01/21/2016	Monthly Rene...	\$57.75	xxxxxxxxxxxx5555	Admin	Success	
01/21/2016	Monthly Rene...	\$57.75	xxxxxxxxxxxx5555	User	Success	
01/21/2016	Monthly Rene...	\$57.75	xxxxxxxxxxxx5555	Admin	Success	

1
2
3
4
5
6
7
1 - 5 of 35 items

Renew
Your subscription will expire in 28 days.
Update
Close

The *Invoices* tab in the [Your Account](#) window will allow you to view all subscription payments.

To view and print an individual payment receipts/invoices, click  for the desired payment. To print an invoice with all payments from a particular year, use the **Yearly Invoices** drop down to select the year and

then click the  button.



Billed to: Sample Advisor
PMB 315 3-11 Bellerose Drive
St.Albert
AB
T8N 5C9

Invoice #: [SUCCESS] 100232-100001-55555
Confirmation #: PAY-54066167GX4722030K26WHRI
Date: 02/11/2016
Billing cycle: Monthly
Card #: ***** 5555

Plan	Price
The Razor Monthly Subscription	\$55.00
GST:	\$2.75
HST:	\$0.00
PST:	\$0.00
Total:	\$57.75

(all prices in CAD)

Razor Logic Systems Inc., 214 King St West, Suite 510, Toronto, Ontario, M5H 3S6
For any feedback, suggestions or help, email us at support@razorplan.com


Subscription Renewal




To renew your subscription manually, click the  button. The software will then guide you through the payment process.

Settings

Your Account [®]

Personal
Billing
Invoices
Settings
Assumptions
Risk/Return
Password
Question
Report Settings


Language	English ▼	Stop Income At	Assumed Life Expectancy ▼
Client File Names	Show ▼	Survivor Needs	100.00 %
Razor Leads	Active ▼	Fixed Assets	Show In Retirement ▼
Data Drill-Down	On ▼	Pre-Retirement Cash Flow	On ▼
File Share	On ▼	Add Debt Payments	No ▼
		Add Investment Savings	No ▼
		Add Ins. Premiums	Yes ▼
		Custom Recommendations	No ▼ 

 Renew
Your subscription will renew in 4 days.
 Update
 Close

The Setting tab displays options that change the way RazorPlan looks and functions. This area should be reviewed when first setting up the program and typically will not need to change it after the initial setup. Changes to these system settings are not client file specific and do not change client data. However, some settings change the way RazorPlan performs calculations which can result in the analysis looking different especially if the file was build under different conditions. Please review client files carefully after changing some of these system settings.

Language

To switch RazorPlan between English and French, select the desired language from the drop-down and

click  Update . Once a language has been selected, all content and [Client Reports](#) will also be updated. Text data entered by you (i.e. Goals, Recommendations, and Planning Notes) does not get translated and should be reviewed whenever the language option is switched.

System Switches

Client File Names	Show ▼	1
Razor Leads	On ▼	2
Data Drill-Down	On ▼	3
File Share	On ▼	4

In this window there are 4 system switches that modify access to certain areas within the software.

1. **Client File Names** – This controls the display of client file names in the [Open Client](#) window. Setting to “Show” will also enable the Recent Activities list on the RazorPlan [Home Page](#).
2. **Razor Leads** – This is the master control for your [Razor Leads](#) account. Set to “Inactive” to disable all areas of Razor Leads in your account and Custom Link.
3. **Data Drill-Down** – This allows you to disable the [Drill-Down](#) controls within data entry. If this level of data entry is not required by you, you can set to “Off” and all drill-downs will be removed.
4. **File Share** – This will enable or disable the option to [Share](#) files to and from your RazorPlan account. If set to “Off” you will not have the option to share files or receive shared files.

Planning Switches

Stop Income At	Assumed Life Expectancy ▼	1
Survivor Needs	100.00 %	2
Fixed Assets	Show In Retirement ▼	3
Pre-Retirement Cash Flow	On ▼	4
Add Debt Payments	No ▼	5
Add Investment Savings	No ▼	6
Add Ins. Premiums	Yes ▼	7

There are 7 planning switches that change data entry screens, adjust how the program calculates in certain situations and change how the charts are displayed.

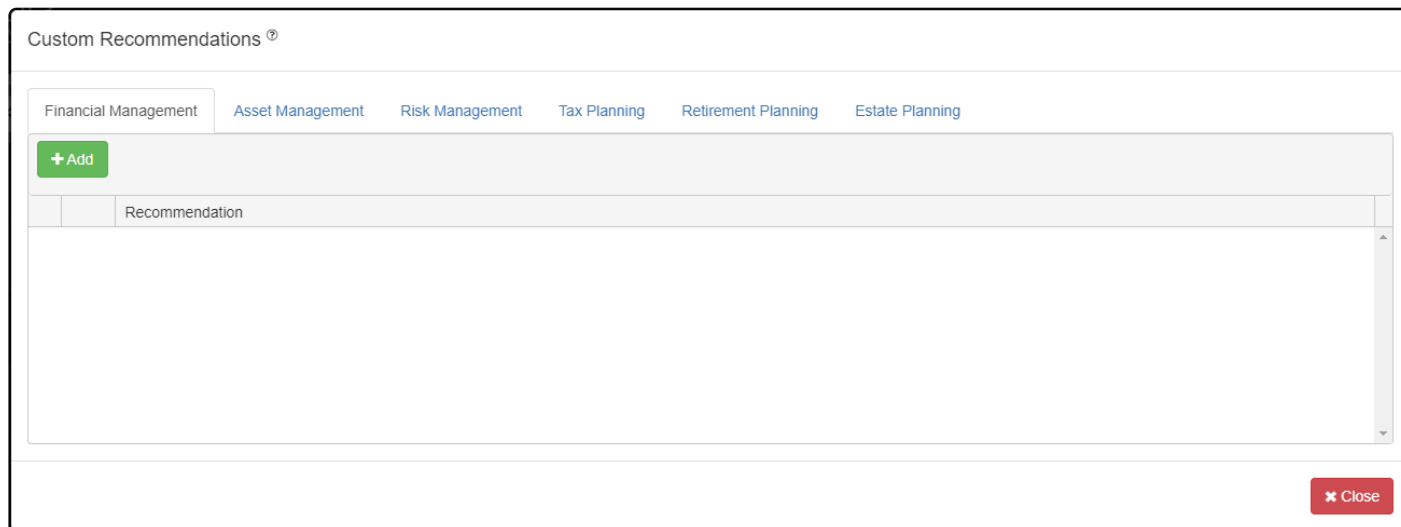
1. **Stop Income At:** Control when income will stop for client(s) in a plan. Select '*Assumed Life Expectancy*' to have income stop at the entered client and spouse's assumed life expectancy, independent of each other. Survivor percentages will control how income from pensions and other areas will carry forward after the assumed life expectancy. When this option is used, survivor needs can also be controlled using the Survivor Needs % area in [Retirement Income Needs](#). Select '*End of Analysis*' to have income continue to the end of the analysis, which is determined by the later of client or spouse assumed life expectancy.
2. **Survivor Needs:** Enter the default percentage that will be set for new client files in the Survivor Needs field of the [Retirement Needs](#) tab in Step 2. (Note: this field is disabled when Stop Income At is set to '*End of Analysis*' .
3. **Fixed Assets:** Set the default for displaying the fixed assets on the [Financial Assets Chart](#). Select '*Hide In Retirement*' option to hide the fixed assets bars on the financial assets chart. Select '*Show In Retirement*' to have the bars for fixed assets displayed for all years on the financial assets chart.
4. **Pre-Retirement Cash Flow:** Indicate if the program is tracking pre-retirement cash flow. Selecting *On* makes the program track pre-retirement cash flow and allows for the entry of [Pre-Retirement Lifestyle Needs](#) which are used to determine allocated and unallocated income. Selecting *Off* results in the program not tracking pre-retirement cash flow. (Note: RazorPlan Advanced subscribers need to turn Pre-Retirement Cash Flow on to enable the [Cash Flow Excess Management Tool](#).)
5. **Add Debt Payments:** When Pre-Retirement Cash Flow (switch #4) is turned *Off* the program needs to be told if debt payments are going to be added to lifestyle needs or not. Select *Yes* to default the program to add debt payments to the lifestyle needs amounts entered, including in retirement years. Select *No* to set the default for the [Add Debt Payment](#) field to *No*, indicating that debt payments are not added to the lifestyle needs. This field sets the default for new plans but can be changed on a client by client basis.
6. **Add Investment Savings:** When Pre-Retirement Cash Flow (switch #4) is turned *Off*, the program needs to know if investment savings should be added to lifestyle needs. This field allows for setting a default value on new plans, *Yes* indicates that when cash flow planning is turned off the investment savings should still be added to lifestyle amounts. Select *No* to set the default on new plans to not include investment savings in [Lifestyle Needs](#) when pre-retirement cash flow is turned Off.
7. **Add Ins. Premiums:** If Pre-Retirement Cash Flow (switch #4) is turned *Off*, RazorPlan needs to understand how the program should handle any insurance premiums entered. This field allows for setting a default on how to handle insurance premiums. Select *Yes* to set the default to add insurance premiums to the [Lifestyle Needs](#) amounts entered. Select *No* to set the default to not include insurance premium amounts with the lifestyle needs.


Custom Recommendations


Custom Recommendations	<input type="text" value="Yes"/>	
-----------------------------------	----------------------------------	---


RazorPlan allows custom recommendations to be used in place of the standard text recommendations that are provided with the program. When Yes is selected, the [Recommendations](#) area of the program displays only the custom recommendations that are entered using the edit feature provided here in Your Account.

To edit/add custom recommendations, click the  button to open the custom recommendations window.



Recommendations can be added for all of the recommendation categories. To add a new custom recommendation to a category first select the category tab and then click the  button. A blank line will appear where the custom recommendation text is entered. Custom recommendations are designed to be used in all client files so the text entered should be generic and not specific to any one client. These custom recommendations can be added and tailored to specific client files by using the [Recommendations](#) area of the program.

Custom recommendations can be removed by clicking the  button on the line of the recommendation that you want to remove. The deleted recommendation is removed from the program defaults however it is not removed from any client files the recommendation was added to.

When all of the custom recommendations are entered click the  button to store the recommendations to the program defaults. The standard RazorPlan recommendations can be restored at any time by changing the Custom Recommendations drop down to *No*.

Assumptions

Your Account ⓘ

Personal
Billing
Invoices
Settings
Assumptions
Risk/Return
Password
Question
Report Settings

Default Province	Ontario ▼	Life Insurance	Life Expectancy ▼
Inflation Rate	3.00 %	Critical Illness	3 Years ▼
Real Estate Index	3.00 %	Disability	Retirement ▼
Business Value Index	3.00 %	DI % Income	60.00 %
Lifestyle Debt Index	3.00 %	LTC % Income	70.00 %
CPP/QPP Start At	Retirement ▼ 65 ▲▼	Auto Allocate TFSA	No ▼
Pension Withholding Tax %	0.00 %	Assumed Life Expectancy	90 ▲▼

Renew

Your subscription will expire in 28 days.

Update
Close

You can alter any of your default assumptions through the use of the Assumptions tab. The data entered here will apply to all new client files. Enter the new default assumptions to be used and click [Update](#).

! Updated Assumptions will not apply to any existing client files.

Default Province: Select the default province that will be set in Province field on the [Address](#) tab of Step 1 for new client files.

Inflation Rate: Enter the default percentage that is entered into the Inflation field on the [Indexing](#) tab in the Settings area of the data entry wizard.

Real Estate Index: Enter the default percentage that is entered into the Real Estate field on the [Indexing](#) tab in the Settings area of the data entry wizard.

Business Value Index: Enter the default percentage that is entered into the Business field on the [Indexing](#) tab in the Settings area of the data entry wizard.

Lifestyle Debt Index: Enter the default percentage that is entered into the Lifestyle Debt field on the [Indexing](#) tab in the Settings area of the data entry wizard.

CPP/QPP Start At: Select the default setting for the Start At field on the [CPP/QPP](#) tab on Step 2 of the data entry wizard. Select Retirement to start CPP at the planned retirement age. To default CPP to start at a certain age, select Age and then enter an age.

Pension Withholding Tax %: Enter the default percentage that is entered into the Pension Withholding Tax field on the [Pensions](#) tab on Step 2 of the data entry area. This percentage is removed from any pension income prior to the incomes being received from a cash flow perspective.

Life Insurance: Select the default setting for the Life Insurance field on the [Human Capital](#) tab in the Settings area of the data entry wizard.

Critical Illness: Select the default setting for the Critical Illness field on the [Human Capital](#) tab in the Settings area of the data entry wizard.

Disability: Select the default setting for the Disability field on the [Human Capital](#) tab in the Settings area of the data entry wizard.

DI % Income: Select the default setting for the DI % Income field on the [Human Capital](#) tab in the Settings area of the data entry wizard.

LTC % Income: Select the default setting for the LTC % Income field on the [Human Capital](#) tab in the Settings area of the data entry wizard.

Auto Allocate TFSA: Select the default setting for the Auto Allocate field on the [TFSA](#) tab on Step 3 of the data entry wizard.

Assumed Life Expectancy: Select the default age for the Assumed Life Expectancy fields on the [Life Expectancy](#) tab in the Settings area of the data entry wizard.

Risk/Return

Your Account ⓘ

[Personal](#) [Billing](#) [Invoices](#) [Settings](#) [Assumptions](#) **[Risk/Return](#)** [Password](#) [Question](#) [Report Settings](#)

	Rate	Tax Efficiency
Conservative	<input type="text" value="2.00 %"/>	<input type="text" value="0.00 %"/>
Moderate	<input type="text" value="3.50 %"/>	<input type="text" value="20.00 %"/>
Moderate Growth	<input type="text" value="5.00 %"/>	<input type="text" value="40.00 %"/>
Growth	<input type="text" value="6.50 %"/>	<input type="text" value="60.00 %"/>
Aggressive Growth	<input type="text" value="8.00 %"/>	<input type="text" value="80.00 %"/>

Registered Investments:

Pre-Retirement

Post-Retirement

Non-Registered Investments/TFSA:

Pre-Retirement

Post-Retirement


Corporate Investments:


Pre-Retirement


Post-Retirement

Variable Rate of Returns:

Profiles







 **Renew**

Your subscription will expire in 28 days.

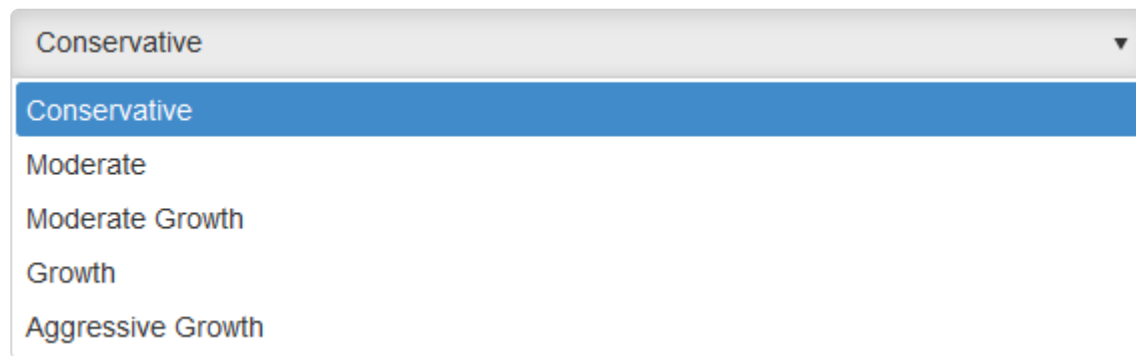
 **Update**

 **Close**

You can alter any of your Risk/Return assumptions through the use of the Risk/Return tab. The data entered here will apply to all new client files.

The Risk/Return tab displays five risk profiles and their associated Rate and [Tax Efficiency](#) values.


Risk Profile

A screenshot of a dropdown menu for selecting a risk profile. The menu is open, showing a list of options: Conservative, Moderate, Moderate Growth, Growth, and Aggressive Growth. The 'Conservative' option is currently selected and highlighted in blue. The dropdown is set against a light gray background.

Conservative ▼

- Conservative
- Moderate
- Moderate Growth
- Growth
- Aggressive Growth

At the bottom of the Risk/Return tab, select a default risk profile to use for pre and post-retirement investments. Separate risk profiles can be selected for both [Registered](#), [Non-Registered/TFSA](#) and [Corporate](#) investments. Once a risk profile has been selected, the default Rate and [Tax Efficiency](#) values will be applied to all new client files. These values can then be modified on a file-by-file basis. Click

 Update

to accept the changes.



Updated Risk/Return values will not apply to any existing client files.

Variable Rate of Returns



The variable rate of returns requires a subscription to RazorPlan Advanced. You can upgrade to RazorPlan Advanced using the [Billing](#) tab in Your Account. If you have any questions, please contact support.

A series of variable rates of returns can be uploaded into the programs defaults to be used in client files.



The series of returns can be uploaded from an excel file by clicking the button.

Upload

Name

Select File

Select File

Please upload Excel file in the following format:

First row as header: Year | Rate

Following rows with values like: 1 | 5.25

Rates entered must be between -100 and +100 without percentage formatting

	A	B	C
1	Year	Rate	
2	1	5.25	
3	2	6.90	
4	3	1.50	
5	4	8.30	
6	5	5.75	

Upload

Close

The **Upload** window that appears allows you to enter a name for the series being uploaded, this name will

appear in the program so add a name that is easily identifiable. Click the

Select File

 button to select the excel file that is being uploaded. For optimal results the excel file should be formatted to have the years starting in cell A2 and the rates starting in cell B2 as shown in the upload screen. Once the series is named

and the excel file is selected click the

Upload

 button to upload the rates of returns.

These custom return series can be edited or deleted. To edit a series of returns, select the name of the

series from the drop down window and then click the button. In the Edit window that appears the name of the series and each custom rate of return can be edited.








Edit


Name




Custom Rates of Returns



Save

+ Add

Year	Rate	
1	-17.20 %	
2	-33.80 %	
3	-52.70 %	
4	-23.10 %	
5	66.80 %	
6	4.10 %	
		

 Close

To change the name of the series enter the new name in the provided field. Each rate of return can be changed by clicking the  button, once the rate is updated click the  button to store the new value in the series. To cancel editing a value use the  button.

Additional custom rates of returns can be added to a series by clicking the  button. The additional year will be added to the end of the series and the rate of return for this additional year can be added by clicking the edit button. To save any changes made during the editing of a custom return series click the  button.

To permanently remove a custom rate of return series, select the series from the drop down window and

then click the  button.

! The delete function cannot be undone. Any deleted custom return series will be permanently removed and cannot be recovered.

The custom rates of returns uploaded in the Your Account screen are saved into the program's default for use in client files. To use a custom rate of return series in a client file use the [Variables Returns](#) area of the program.

Password

Your Account ⓘ

Personal

Billing

Invoices

Settings

Assumptions

Risk/Return

Password

Question

Report Settings

Current Password

.....

New Password

.....

New Password Repeat

.....

⌂ Renew

Your subscription will expire in 28 days.

📄 Update

✕ Close

The *Password* tab in the [Your Account](#) window will allow you to change the password required when logging in. It is recommended that you update your password regularly.



Passwords must contain at least one capital letter and one special character

Security Question

Your Account ⓘ

Personal

Billing

Invoices

Settings

Assumptions

Risk/Return

Password

Question

Report Settings

Question

1+1

Answer

.

Renew

Your subscription will expire in 28 days.

Update

Close

The *Security Question* tab in the [Your Account](#) window will allow you to change the security question required when resetting your password. When using the 'forgot your password' link from the login page, you will be required to enter your security answer.



If you cannot remember the answer to your security question, please contact support.


Report Settings

Your Account ⓘ

Personal
Billing
Invoices
Settings
Assumptions
Risk/Return
Password
Question
Report Settings

Report Logo

Select files...


RAZOR PLAN
X

Report Cover

Select files...

Report Bullet

Select files...

Report Title

Your Smart Plan

Disclaimer

Important ~ The calculations or other information generated by RazorPlan regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results.
Criteria, Assumptions, Methodology, and Limitations of the Assessment ~ The assumptions used in this analysis are based on information provided and reviewed by you. Those assumptions must be reconsidered on a frequent basis to ensure the results are

Disclaimer French

Renew
Your subscription will expire in 740 days.

Update
Close

Report Logo

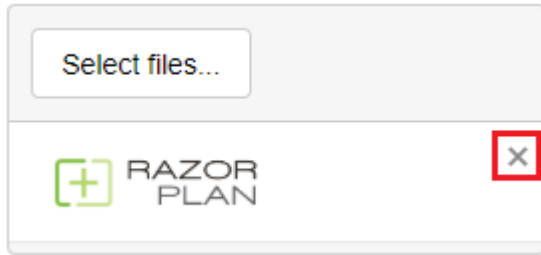
Select files...

To upload a report logo, click


Select files...

 and select your logo from a folder location on your computer. The selected logo will now display on the title page when generating your reports.

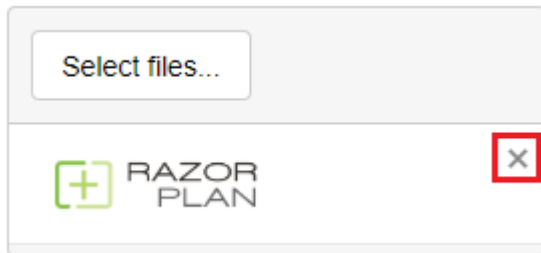
To remove your logo click the X on the right hand side of the selected logo.



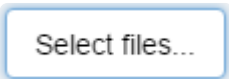
Report Cover

To upload a report cover image, click  and select the image that is to be uploaded from a folder location on your computer. The selected image will now display on the title page when generating your reports.

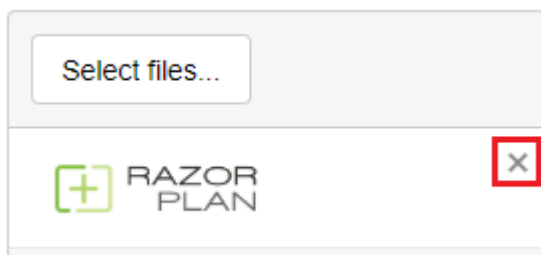
To remove the report cover image click the X on the right hand side of the selected image.



Report Bullet

To upload a report bullet, click  and select a bullet image from a folder location on your computer. The selected image will now display in the upper left hand section of each page when generating your reports.

To remove the report bullet, click the X on the right-hand side of the selected image.



✿ When the report cover and/or the report bullet areas are blank the report will display the default images provided with RazorPlan.

Report Title


This field allows you to enter a default report title that will show on all generated reports. This title will only affect newly created files and can be changed manually through [Report Settings](#). Once entered click

 Update

to save the title.

Disclaimer


This field allows you to enter a custom disclaimer to your reports. This disclaimer will show at the end of your report. If no custom disclaimer is entered the reports will use the default disclaimer. Once you have

 Update

entered a custom disclaimer click .

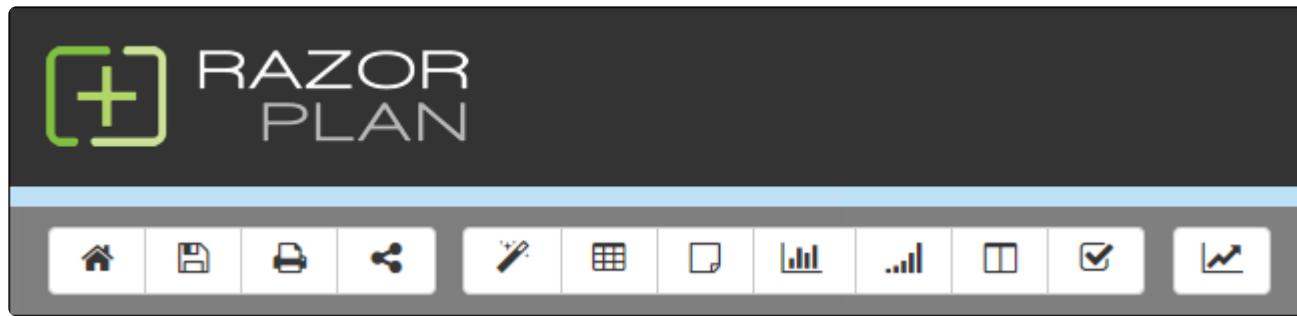
Disclaimer French

This field allows you to enter a French disclaimer which will be used when French is selected in the

 Update

language setting. Once you have entered a custom French disclaimer click .

Navigation




All software navigation is done through the use of the RazorPlan toolbar. The toolbar is only visible from within an open client file and will allow you to enter data, calculate values and print reports.



Home Page: This will return you to the RazorPlan [Home Page](#). From here you can start a [New Client](#), [Open](#) an existing client or launch the [Fact Finder](#). You can also select many of the support resources from [Resource Center](#).



Save: You are able to save a file at any time by clicking the  button. The software will also automatically save a client file after each calculation or when navigating to a new location.



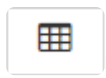
Reports: This will allow you to generate and print a [Client Report](#) using the currently open client file. These reports will be created as PDF documents and can then be saved and printed, or emailed to a client. Reports can be printed at any time while working within a client file.



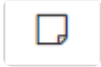
Share: This will allow an advisor to share a file with another advisor who uses the software. [Sharing](#) is set individually in each file, but can be turned off for all files by accessing the global settings under [Your Account – Personal Information](#).



Data Entry: The [Data Entry](#) screen is a client friendly data entry process composed of up to 5 Steps, covering 30+ sections. Each section focuses on an individual aspect of client data and includes a help section for assistance. In addition to the data entry, you can also enter [Planning Notes](#) specific to the individual section.



Drill-Down Grid: The [Drill-Down Grid](#) is a collection of all Drill-Down windows from all data entry points. This section contains all entered Drill-Down information, and can be adjusted directly from this area, without navigating to the individual data entry step.



Notes: The [Planning Notes Screen](#) will display all client notes entered through [Data Entry](#). Each note will include a heading displaying the location where that note is entered.

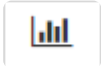


Chart: The [Chart Screen](#) contains 5 charts outlining the calculated results of the client data; [Cash Flow](#), [Financial Assets](#), [Income Tax](#), [Risk Management](#) and [Retirement Options](#). Also included is a [Data Panel](#) containing key client information. This allows you to alter or optimize client data to see how the changes will affect all aspects of the analysis.



Excess: The [Excess Cash Flow](#) screen displays a detailed break down of the clients' Pre-Retirement Cash Flow. This area identifies where income has been allocated and if there is any excess cash flow. Use this button to navigate to the Excess Cash Flow Management Tool which allows the allocation of excess cash flow. *(Note: The Excess button is only displayed in RazorPlan Advanced. You can upgrade to RazorPlan Advanced using the Billing tab in Your Account. If you have any questions, please contact support.)*



Decumulation: The [Decumulation](#) module displays the optimal strategy for decumulating investment assets in the retirement years. This area has multiple screens that can be viewed including an Overview, Results, Retirement Options, Strategies and Details. *(Note: The Decumulation button is only displayed in RazorPlan with Decumulation. You can upgrade to RazorPlan with Decumulation by contacting the support team at support@razorplan.com.)*



Ledger: The [Ledger Screen](#) is a collection of data from every year of the analysis. This section contains a large amount of data and may not be client friendly. Use the Ledger Screen when looking for more detailed information or to verify where a value originates.



Recommendations: [Recommendations](#) allows you to specify individual recommendations to apply to the client file. There are 6 different recommendations categories; Financial Management, Asset Management, Risk Management, Tax Planning, Retirement Planning and Estate Planning. Recommendations can be added and printed with the [Client Report](#).



Applications: [Applications](#) are a group of Calculators and Concepts designed to answer client questions and demonstrate planning ideas. The Applications screen allows you to select to open an existing Application or load any available Applications.



On small screens will also appear. Clicking this button will reveal the navigation panel for [data entry](#).

Tutorial

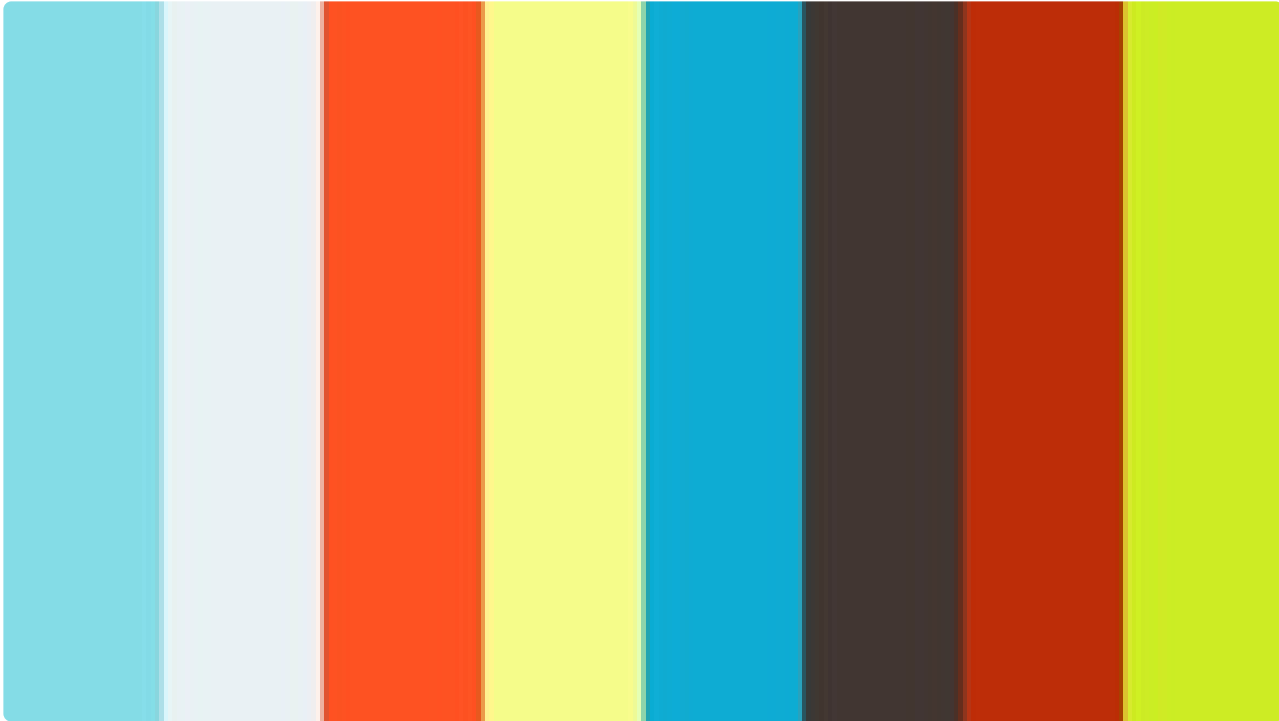


<https://player.vimeo.com/video/292006357>

Tutorials

Below you will find links to short tutorial videos on various topics. For additional video training please check out our pre-recorded [webinars](#).

Navigation

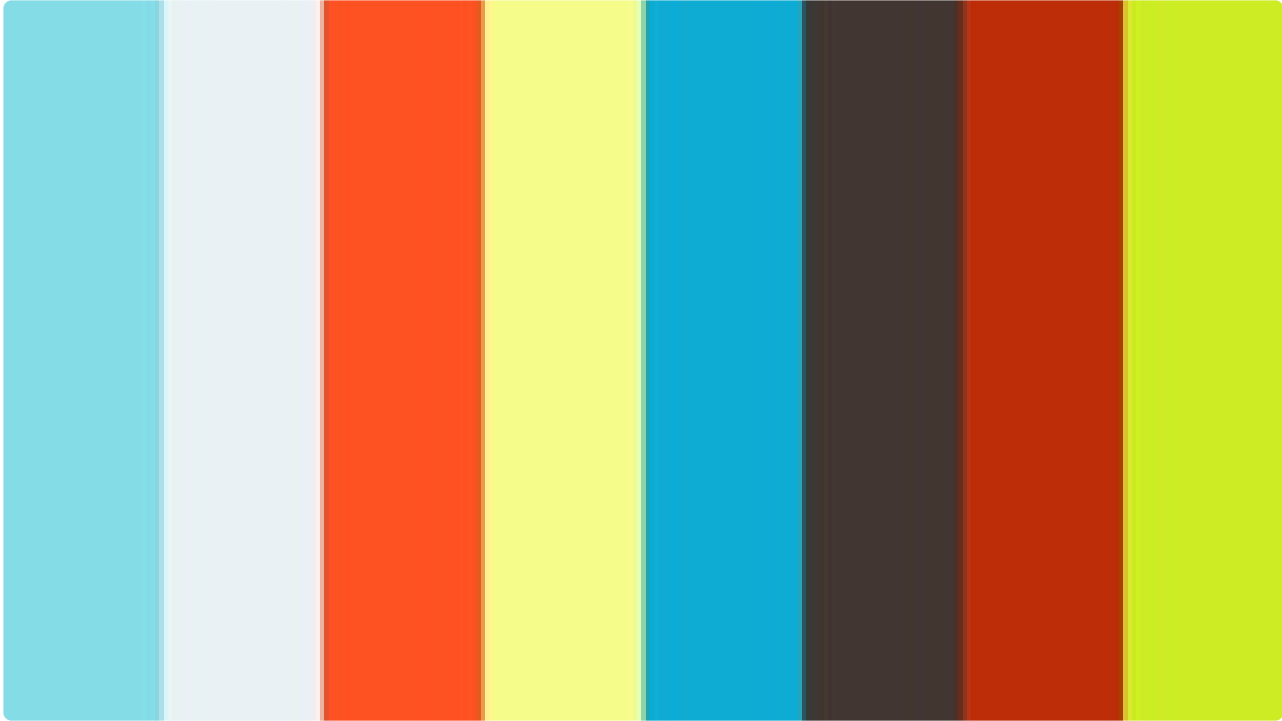


<https://player.vimeo.com/video/292006357>

<https://player.vimeo.com/video/292006357>

Learn how to [navigate](#) the software, enter data and control user preferences. This video will give you the information needed to begin using RazorPlan efficiently.

Your Account

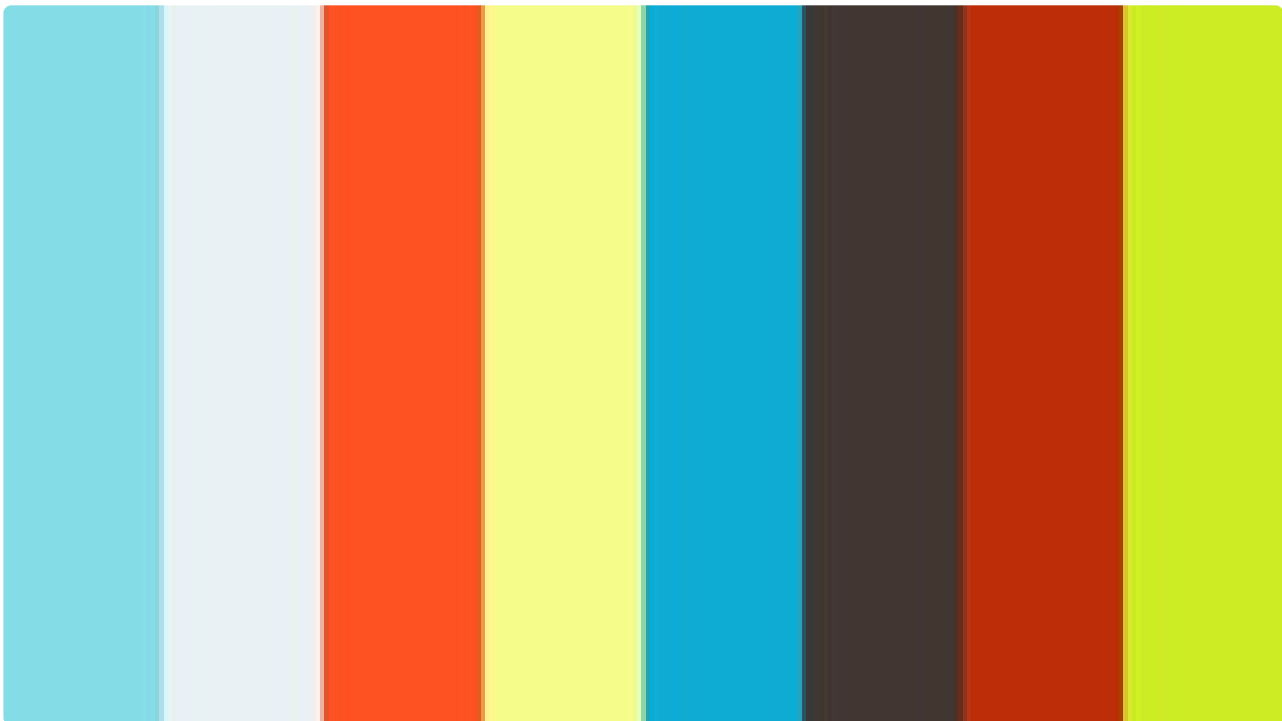


<https://player.vimeo.com/video/271933677>

<https://player.vimeo.com/video/271933677>

Learn how to manage [your account](#), set user preferences for all new client files, add a custom logo to client reports and define a default disclaimer.

Planning Notes



<https://player.vimeo.com/video/274138989>

Learn to enter and edit [planning notes](#) through data entry. Also included is the option to print all client data and planning notes as a PDF document.

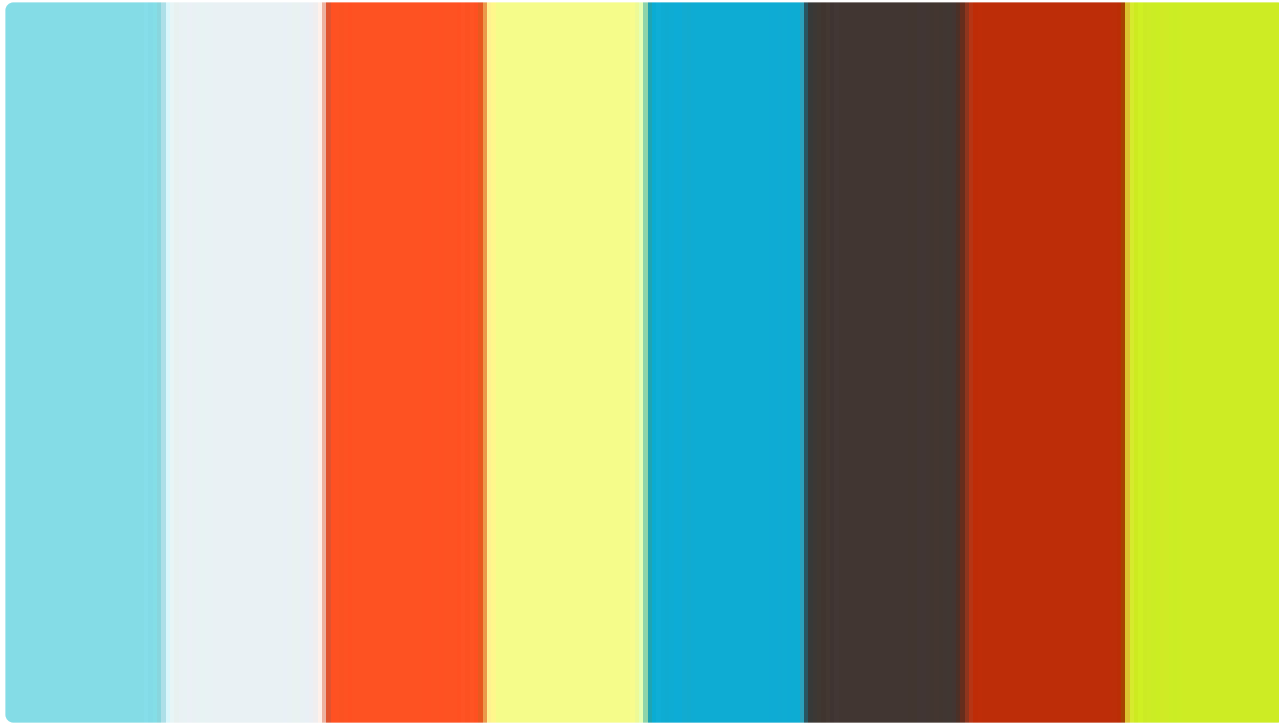
Charts Screen



<https://player.vimeo.com/video/276090673>

An overview of the [Charts](#) area of the RazorPlan software. Learn how to view and modify the various charts available.

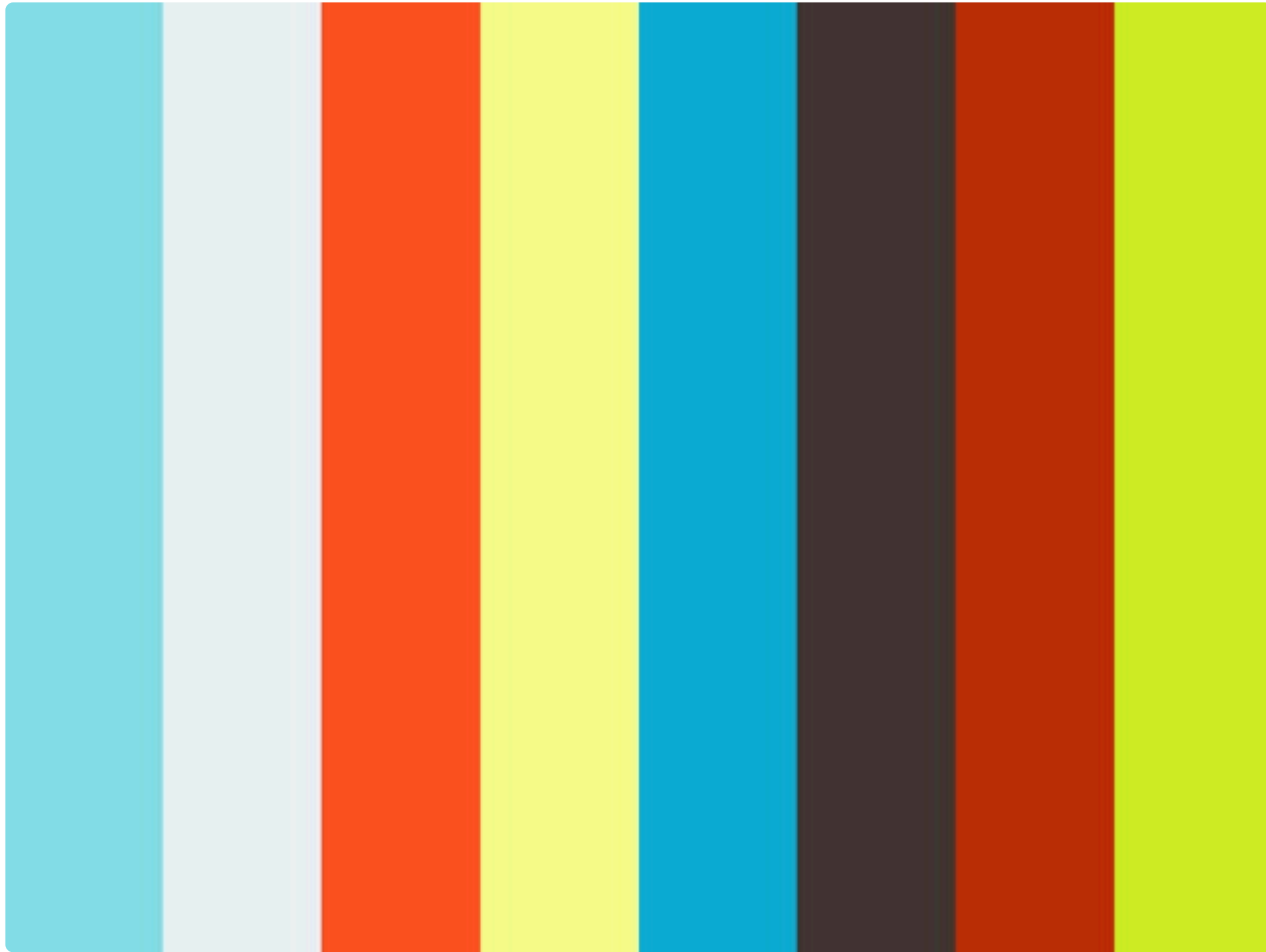
Reports



<https://player.vimeo.com/video/274164984>

Learn how to [generate and print the various reports](#) included in the RazorPlan software. For additional information on the 3 available reports, view the [Sample Report](#) case studies.

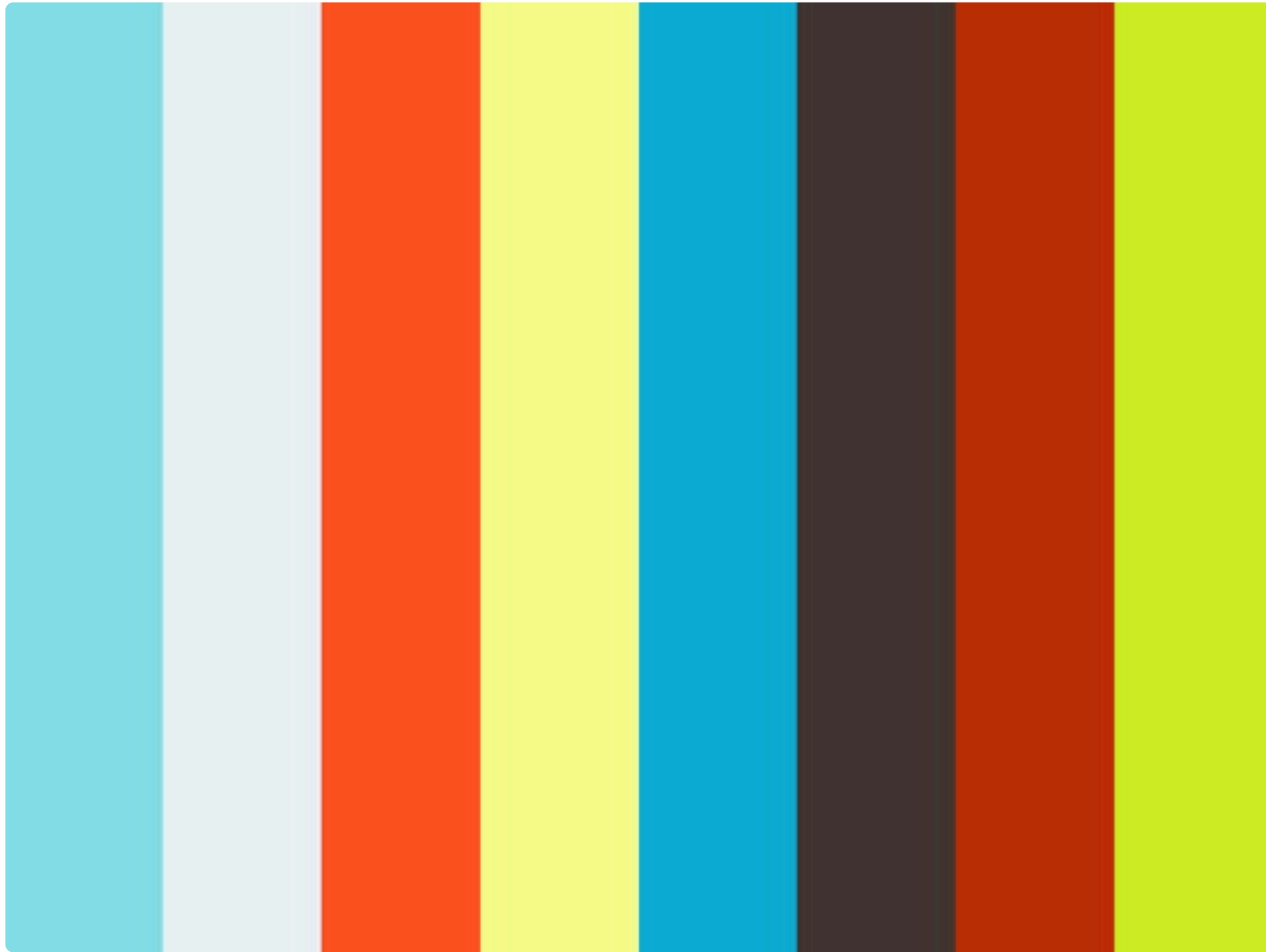
Scenarios



<https://player.vimeo.com/video/275693364>

An overview of the scenarios area of the RazorPlan software. Learn how to merge files and create, forward and compare scenarios.

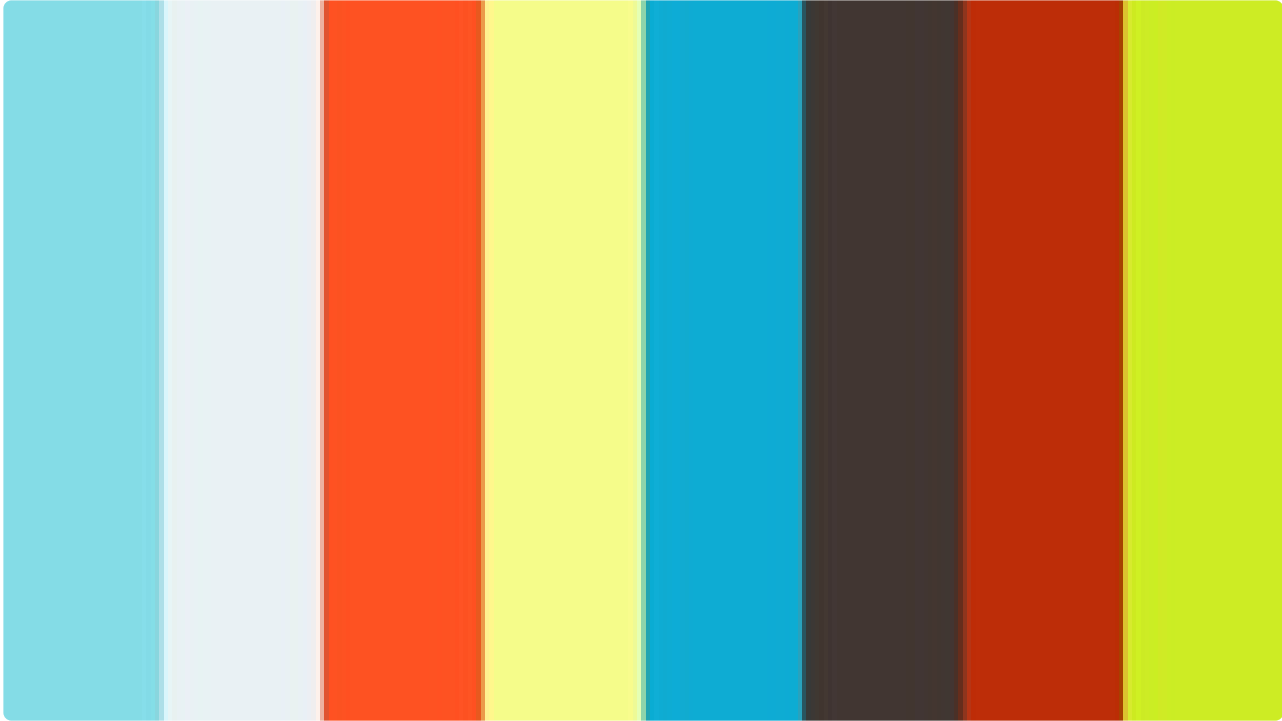
Sharing



<https://player.vimeo.com/video/275724316>

Learn how to enable sharing on your account and how to Add/Remove sharing privileges for other RazorPlan users.

Recommendations



<https://player.vimeo.com/video/275316927>

Learn how to enter and modify plan [recommendations](#) directly within your client file. Also included is the option to add plan recommendations to your printed [client report](#).

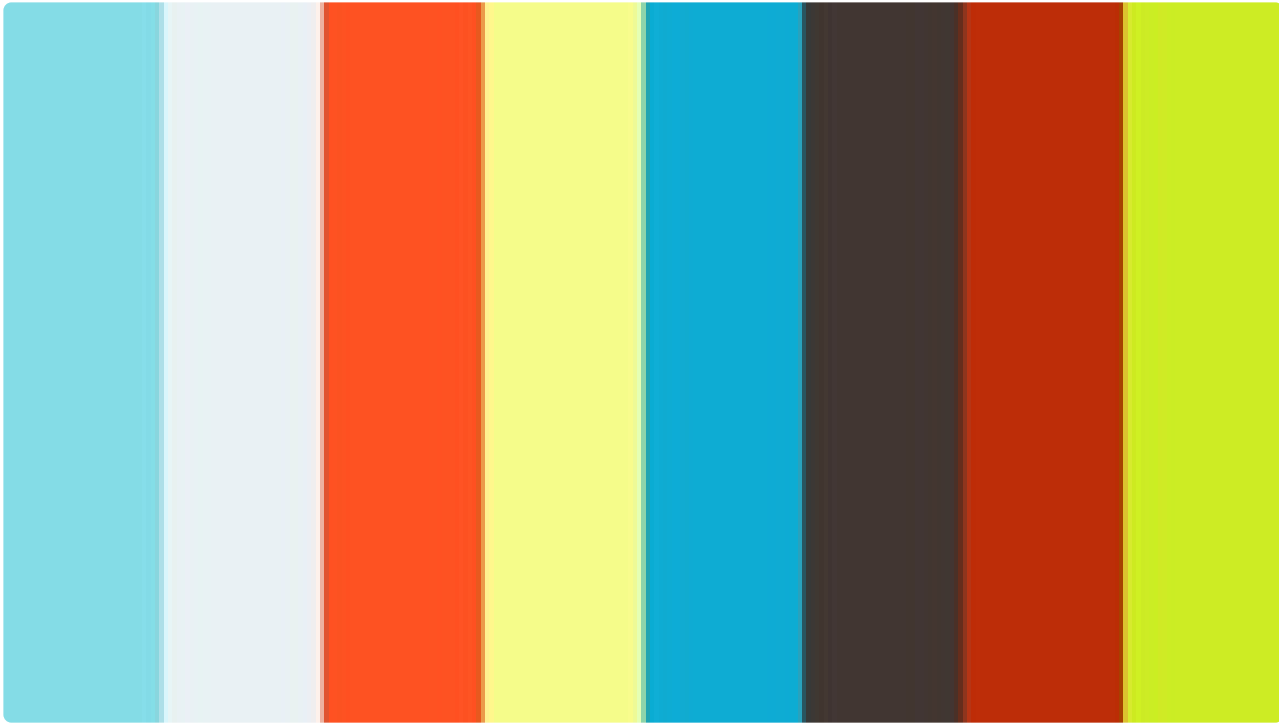
Ledgers



<https://player.vimeo.com/video/222592504>

An overview of the [Ledger](#) area of the RazorPlan software. Learn how to access, navigate and download the 6 client ledgers.

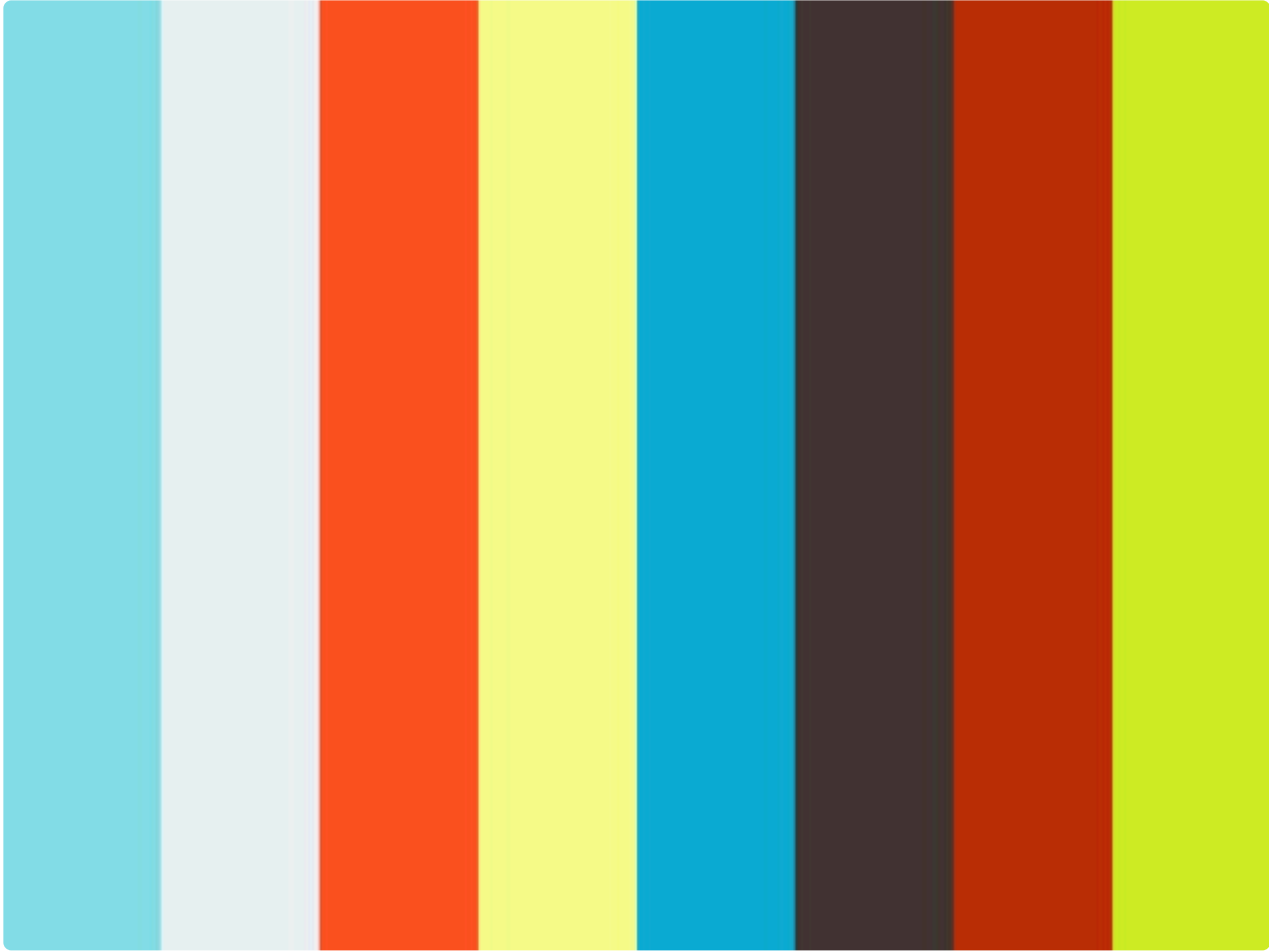
Applications



<https://player.vimeo.com/video/274977017>

Learn about the many [Applications](#) available and how you can use them to further analyze specific client needs.

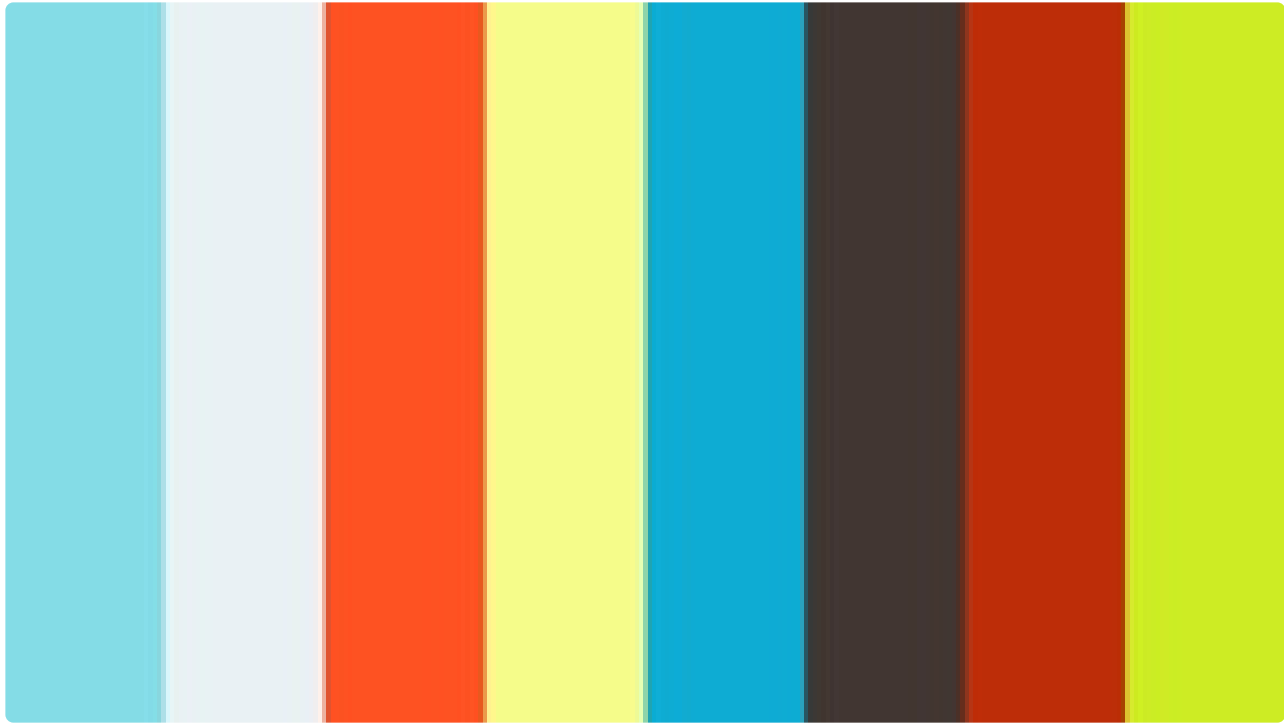
RazorLeads



<https://player.vimeo.com/video/272248669>

An overview of the [RazorLeads](#) client facing retirement income calculator and how you can set up and begin using [RazorLeads](#) to help generate leads.

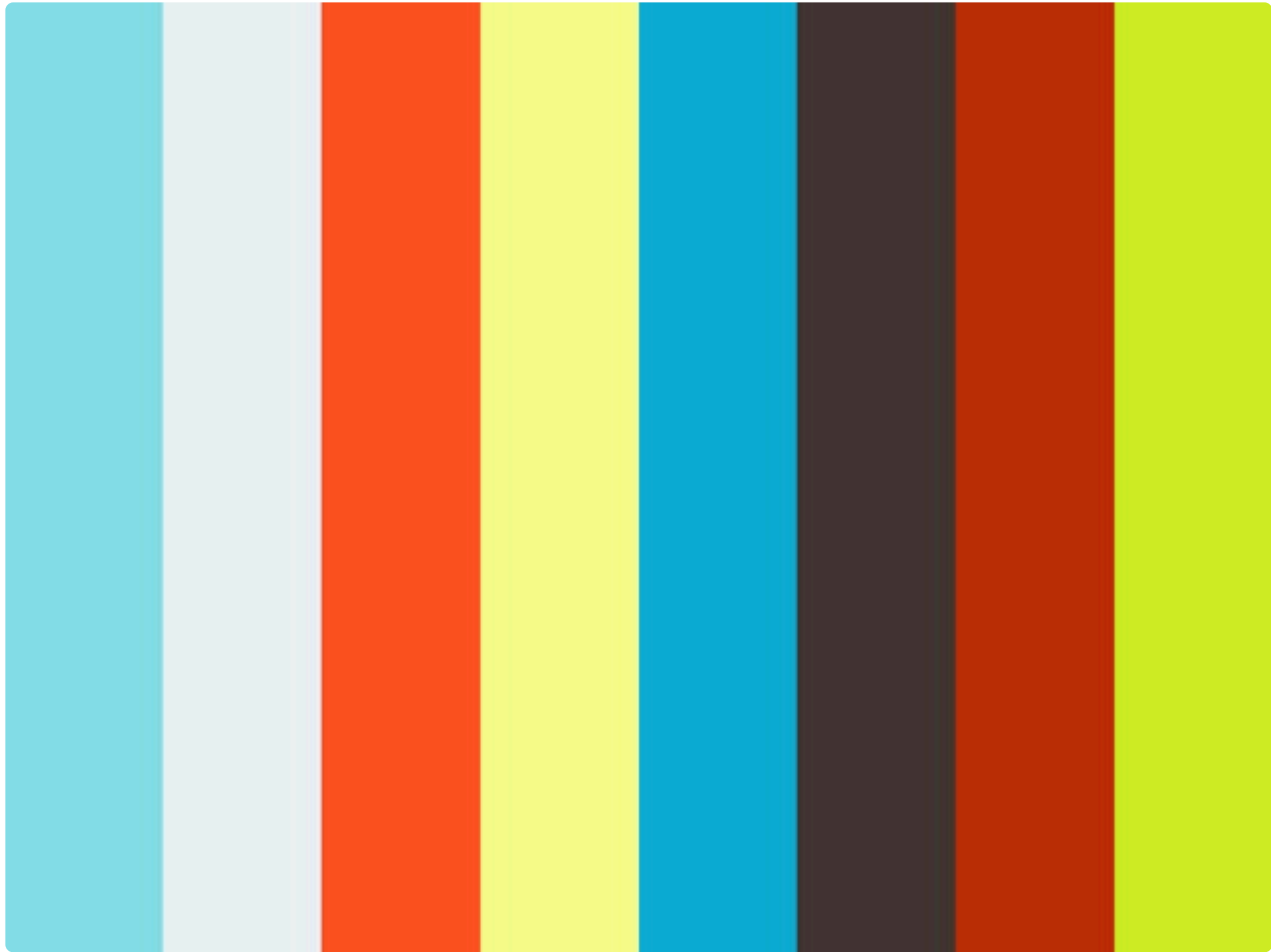
Drill-Downs



<https://player.vimeo.com/video/222581848>

Learn about utilizing [Drill-Downs](#) within RazorPlan to add flexibility within specific data points.

Focused Planning



<https://player.vimeo.com/video/293413133>

Learn how to generate a [Focused Planning](#) report in the software.

Home Page

RAZOR PLAN

Welcome: **Sample Advisor**

[Your Account](#) [Support](#) [Sign Off](#)

File Management

New
Start a New Client File

Open
Open an Existing Client File

New Leads
Files Shared Through Razor Leads

Razor Academy
Learn through interactive case studies


Recent Activity

Client	Last Accessed
William Davies	Aug 9, 2017
First Name	Aug 9, 2017
Ron Howard	Aug 9, 2017

Welcome: Sample Advisor
Subscription Status: Full Subscription
Renews On: Mar 10, 2017

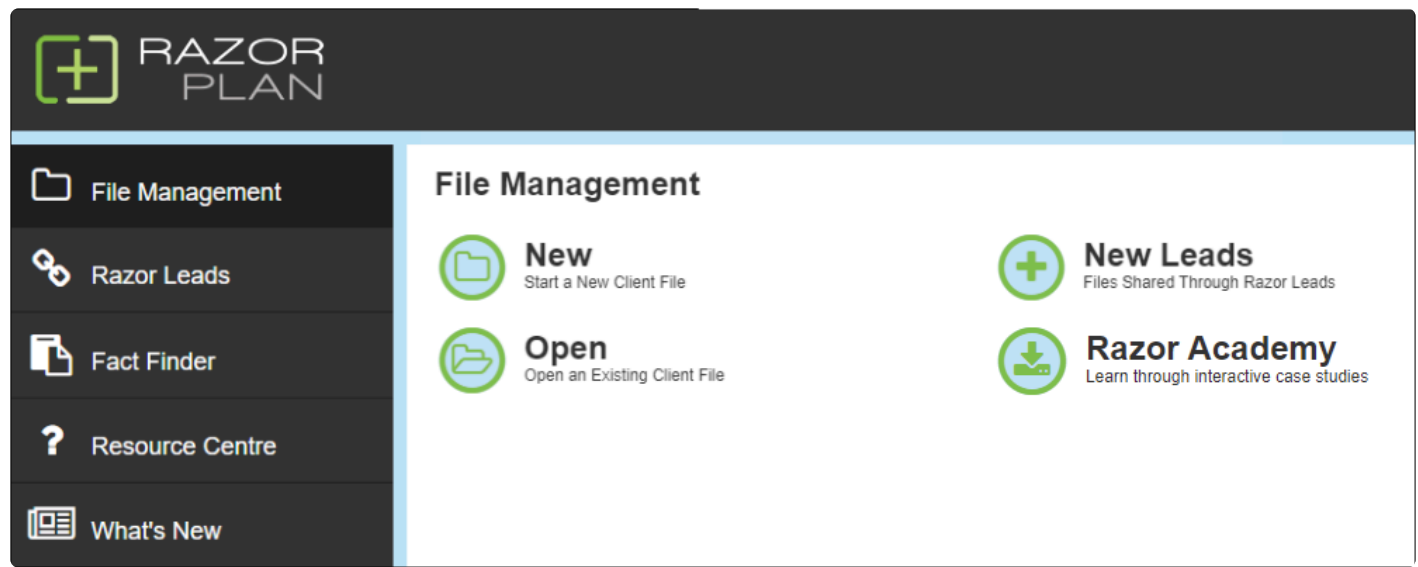
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This planning tool is for the exclusive use of professional financial advisors. Although we have made every effort to ensure the accuracy of the content provided, we offer no warranty, express or implied, as to the accuracy or completeness of the information contained within this software system and documents. By using this planning tool, you agree to accept all responsibility for its use and will hold Razor Logic Systems Inc., its employees and anyone associated with the creation of this planning tool harmless of any and all liability that may arise as a result of the advice you may or may not give to your clients.

RazorPlan Home Page is the first screen visible after logging in to the RazorPlan software. You can return to the Home Page at any time by selecting the  icon on the [RazorPlan Toolbar](#).

The Home Page displays account status and 4 additional areas; [File Management](#), [Fact Finder](#), [Resource Centre](#) and [What's New](#) Home Page may also display the [RazorLeads](#) area depending on your settings in [Your Account](#).

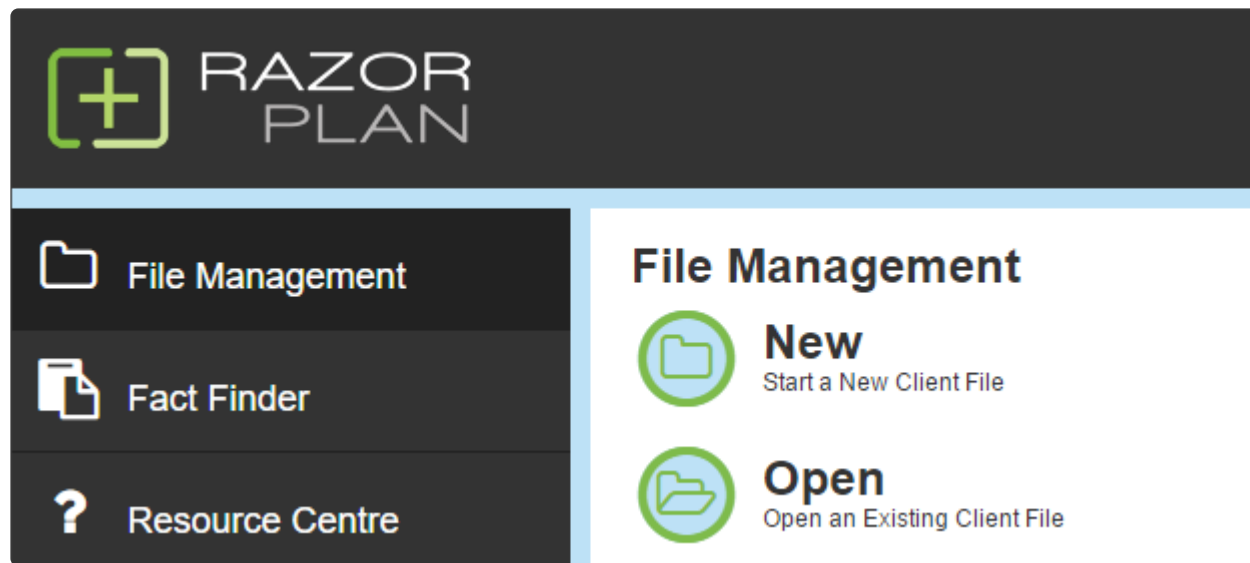
File Management




All of your client files can be accessed through the File Management section of the RazorPlan [Home Page](#). From here you can [Open a Client](#) or start a [New Client](#). You can also view any [Razor Leads](#) from this area. The [Razor Academy](#) teaches you how to use RazorPlan through interactive case studies.

* All client files are stored virtually on RazorPlan servers. Aside from printed [Client Report](#), there is no ability to save client files outside of the RazorPlan software.

New Client





To start a new client file, click  **New** Start a New Client File from the RazorPlan [Home Page](#). There are 2 areas to the New Client window; *Client* and *Address*.

Client

New Client ⓘ

Client

Address


	Client	Spouse / Partner
First Name & Initial	<input type="text"/>	<input type="text"/>
Last Name	<input type="text"/>	<input type="text"/>
Date of Birth	<input type="text" value="01/01/1960"/>  <input type="text" value="57"/>	<input type="text" value="01/01/1960"/>  <input type="text" value="57"/>
Gender	<input type="text" value="Male"/> ▼	<input type="text" value="Female"/> ▼
Retired	<input type="text" value="No"/> ▼	<input type="text" value="No"/> ▼
Marital Status	<input type="text" value="Married"/> ▼	
Joint Plan	<input type="text" value="Yes"/> ▼	

Open

Cancel

The Client tab allows you to enter your client's information such as Name, Date of Birth, Gender and Marital and Retirement status. For more information on each data point, view the [Client Information](#) area of [Data Entry](#).

Address

New Client 

Client

Address

Home Address 1

Home Address 2

City

Province

Alberta ▼

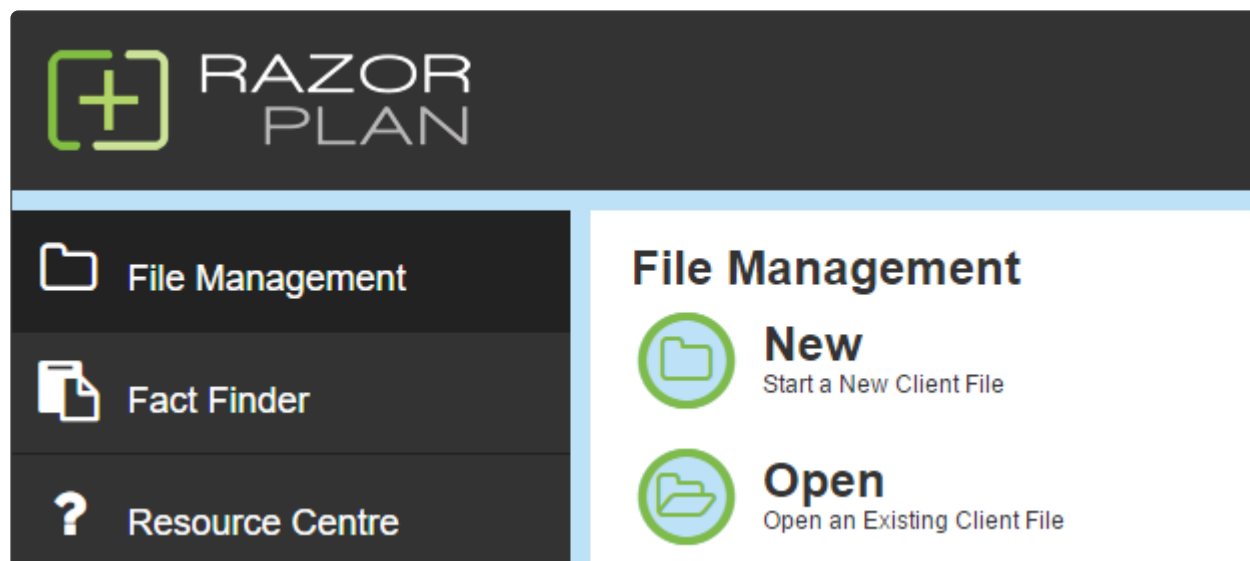
Postal Code


Open

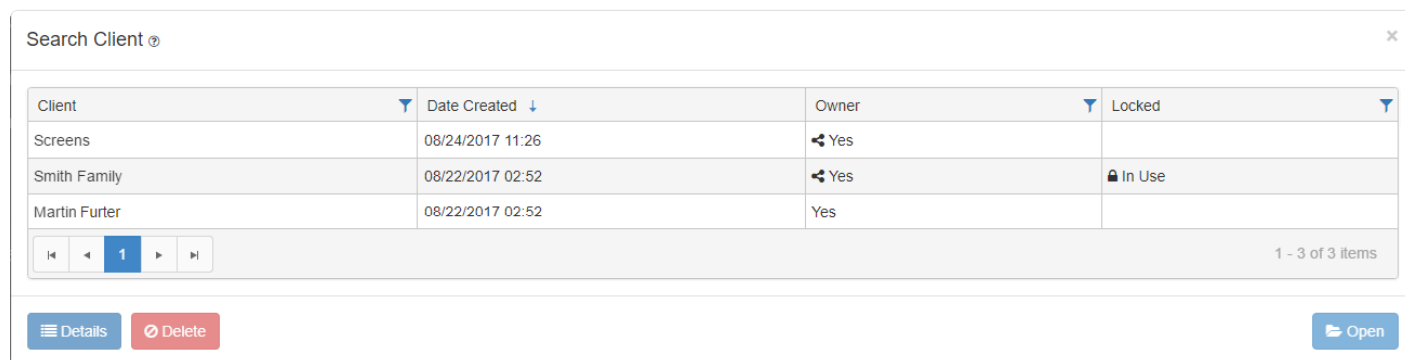
Cancel

The Address tab allows you to enter your client's address information and their province of residence for tax purposes. For more information on each data point, view the [Address](#) area of [Data Entry](#).

Open Client



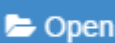
To open an existing client file, click  **Open** Open an Existing Client File from the RazorPlan [Home Page](#).




From here you can Open, view Details or Delete a client file.


✿ Depending on the settings of your account, some columns may not be visible.

Open

Select an available client file from the client file listed in the Search Client window. Once selected, click the  **Open** button in the bottom right corner. The client file will open and you will be taken to the [Personal Information](#) step of [Data Entry](#). From here you can review client data and calculate the results.

* A filter function has been included to assist in locating a specific client file. Click the  button at the top of an available column. Here you can specify your search criteria and filter the displayed results. If the search client window is blank then RazorPlan has been set to hide recent activity in the [Personal](#) area of Your Account, to open a file use the filter function.

Locked Files

If a file has been [shared](#) and another user is currently in the file, the file will be marked  **In Use** and cannot be opened.

Details

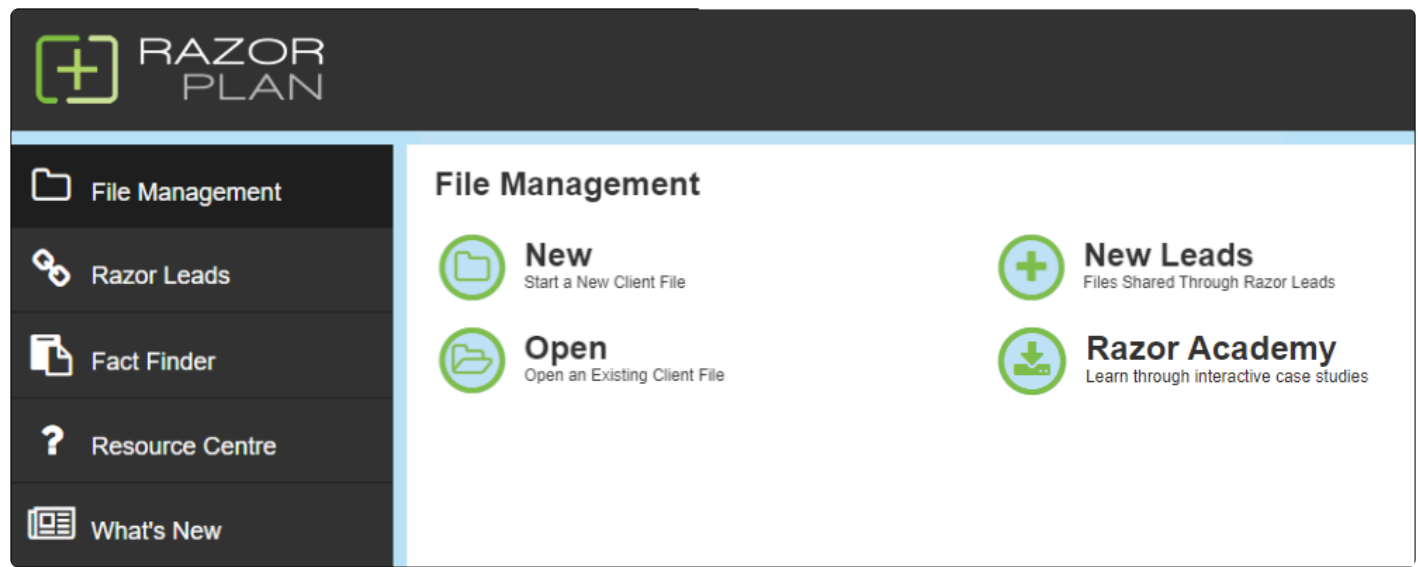
The Details function will display information related to client files. Select a file to view and click

 Details

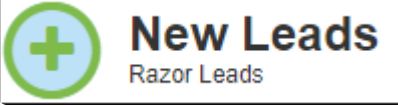
Delete

To delete a client file, select the client file and click the  **Delete** button. Deleting a client file is final and cannot be undone.

New Leads



When you receive a [RazorLeads](#) connection, you will be notified by email and the file will show in the Leads

window. To open the Leads window, click  from the RazorPlan [Home Page](#). From here you can view the Details and Accept or Reject the RazorLeads.

Razor Leads			
First Name	Last Name	Status	Date Shared
Bill	Smith	Accepted	04/06/2017 11:16
Romeo	Montague	Active	04/27/2017 09:46


1 - 2 of 2 items

[Details](#)
[Accept](#)
[Ignore](#)
[Close](#)



New leads will only be available for 10 days. After 10 days the lead will be automatically rejected.

Details

To see information on a lead prior to choosing to accept or reject the lead, click the  button. This will show some basic client information related to the clients' income and savings, and display any message the client has directed to the advisor.

Details

Name

Bill Smith

Phone

(555) 555 5555

Email

billsmith@gmail.com

Date Shared

04/06/2017

Message

Please help me!

Marital Status

Single

Total Income

\$150,000.00

Total Retirement Savings


\$500,000.00

Total Other Savings

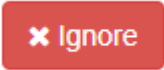
\$250,000.00



✕ Close

Accept

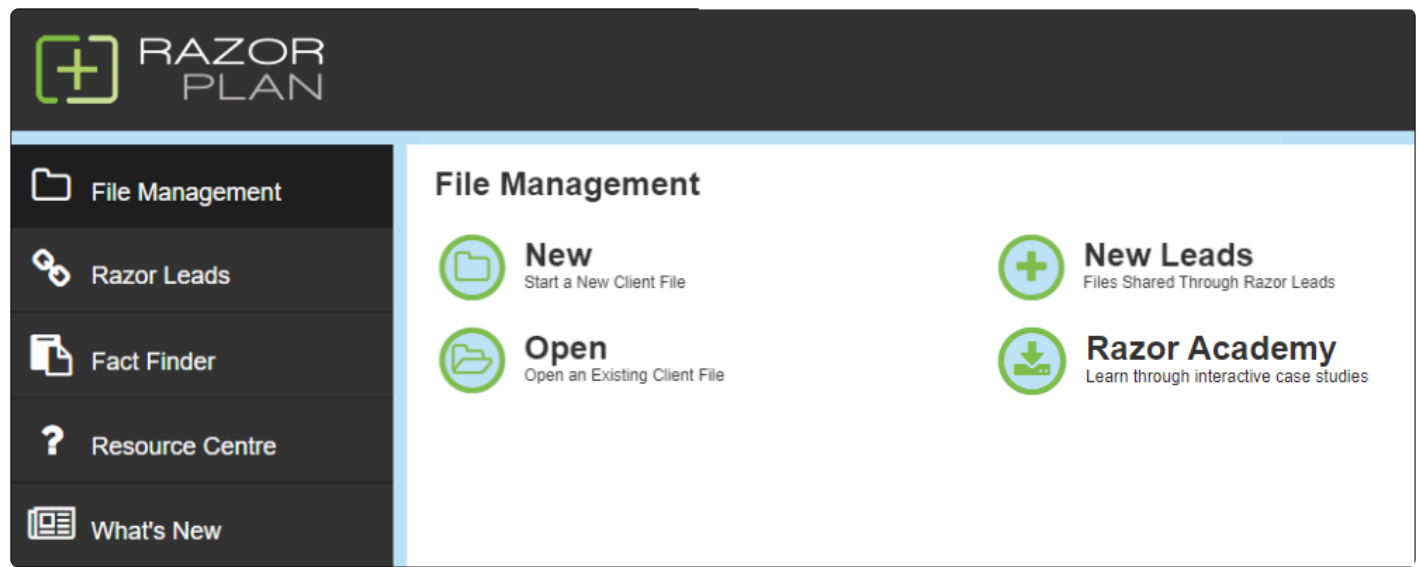
Select an active lead from the leads listed in the Leads Window. Once selected, click the  button in the bottom right corner. When you accept a lead, a new RazorPlan client file will be created and will automatically load. Once accepted, this new file will be available through the Open window in File Management.

Ignore

Select an active lead from the leads listed in the Leads Window. Once selected, click the  button in the bottom right corner. By ignoring a lead you will be denying a new RazorLead. Once a lead is ignored it cannot be undone, you will be prompted to confirm that you want to ignore the lead. To

permanently ignore a lead click the  button, otherwise click the  button to return to the RazorLeads screen.

Razor Academy



Learn through interactive case studies and sample client files when it's most convenient for you. **Razor Academy** allows you to advance your knowledge of the software to serve your clients better and ensure they reach their financial goals.

Razor Academy includes a library of client situations and concepts focused on advancing your abilities within the software. Each case focuses on an individual concept or feature within RazorPlan. Stay up-to-date with new features in the software and identify new ways to leverage RazorPlan calculations and controls by working through and completing each of the available case files.

How To Use Razor Academy

Click on the Razor Academy button to open the window displaying the Razor Academy library of case studies. This window displays the *File Name*, the *Last Updated* date, *Last Downloaded* date and provides a button to view the case outlines.

Razor Academy ✕			
File Name	Last Updated	Last Downloaded	ContentLink
Sample File: Early Retirement	11/09/2022 12:32		View Case Download
Sample File: Retired Business Owner	11/09/2022 12:32	11/22/2022 14:03	View Case Download
Sample File: Sandwich Generation	11/09/2022 12:32		View Case Download
Sample File: Young Family	11/09/2022 12:33		View Case Download
Retirement Options	11/09/2022 12:37	04/12/2022 15:51	View Case Download
Working with Scenarios	11/09/2022 12:37	11/22/2022 14:03	View Case Download
Cash Flow Planning	11/03/2022 17:19	12/01/2021 18:09	View Case Download
Allocate Withdrawals	11/09/2022 12:37	01/26/2022 21:01	View Case Download
Auto Allocate TFSA	11/09/2022 12:37		View Case Download
Understanding Tax Efficiency	11/09/2022 12:37		View Case Download
<div> ⏪ 1 ⏩ </div>			1 - 10 of 10 items
			✕ Cancel

Viewing a Razor Academy Case Outline

[View Case](#)

Razor Academy case outlines can be viewed by clicking the [View Case](#) button. When clicked, the case outline will open in a new tab in your browser. Case outlines provide all of the details of the case along with detailed steps to recreate the case results in RazorPlan. Download a case file (see below) and then use the **How To Build with RazorPlan** section in the case outline to change that case file in RazorPlan and recreate the case results.

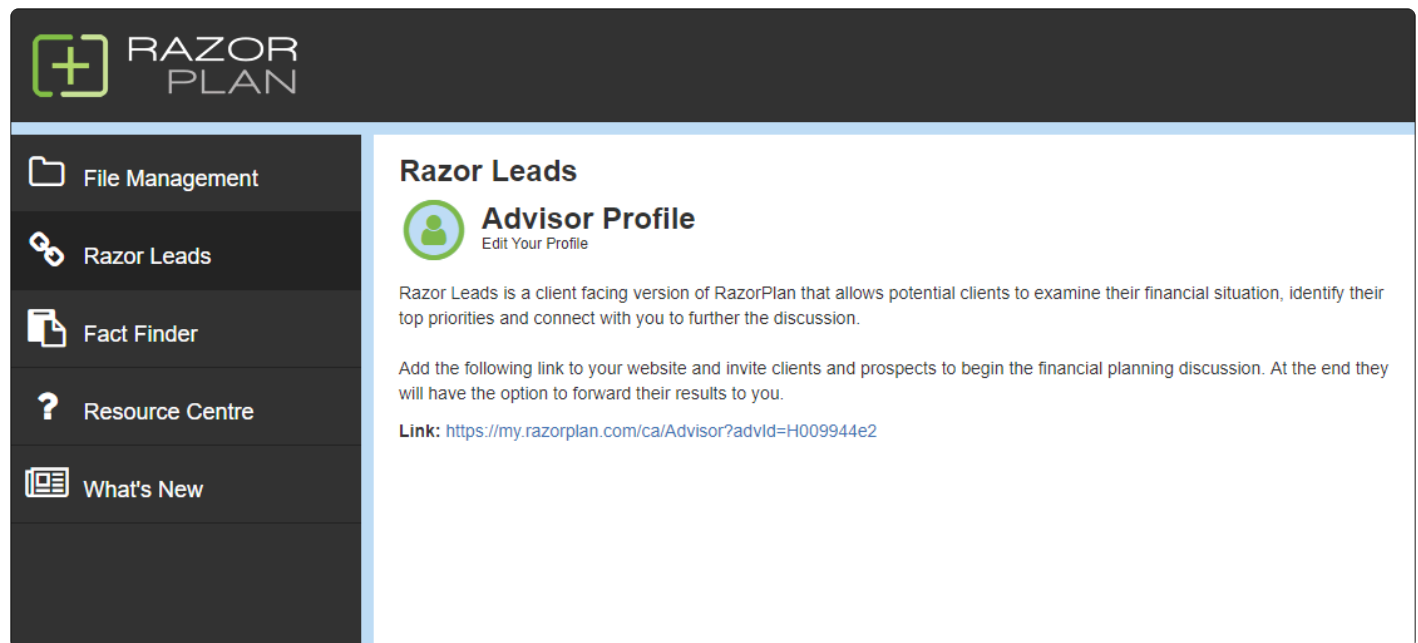
Downloading a RazorPlan Academy Case File

[Download](#)

A Razor Academy case file can be downloaded by clicking the [Download](#) button. The file will download to your RazorPlan account and automatically load to [Personal Information](#) data entry screen.

Downloaded copies of the RazorPlan Academy case files are available in your list of client files when you [Open a Client](#). You can also redownload a new copy of any case file at any time by downloading it again from the Razor Academy window. The *Last Downloaded* column in the Razor Academy window displays the date of the last time the case file was downloaded.

RazorLeads



The screenshot shows the RazorPlan user interface. On the left is a dark sidebar with a menu containing: File Management, Razor Leads (highlighted), Fact Finder, Resource Centre, and What's New. The main content area has a dark header with the RazorPlan logo. Below the header, the 'Razor Leads' section is active, displaying an 'Advisor Profile' with a green person icon and a link to 'Edit Your Profile'. The text describes Razor Leads as a client-facing version of RazorPlan for financial planning discussions. It includes instructions to add a link to a website and provides a sample link: <https://my.razorplan.com/ca/Advisor?advId=H009944e2>.

What is RazorLeads?

Razor Leads is a client facing retirement income calculator. RazorLeads will allow users to calculate their potential retirement income and compare it to that of the average planning Canadian. In addition, RazorLeads is about lead generation. After calculating their potential retirement income, users will have the option to connect with a RazorPlan advisor to further analyze their situation.

! Although RazorLeads is included automatically as part of a RazorPlan subscription, some organizations have chosen not to provide it to their advisors. Contact support for more information.

Accessing RazorLeads

Users can access RazorLeads by using their own custom RazorLeads Link.

Razor Leads



Advisor Profile


Edit Your Profile

Razor Leads is a client facing version of RazorPlan that allows potential clients to examine their financial situation, identify their top priorities and connect with you to further the discussion.

Add the following link to your website and invite clients and prospects to begin the financial planning discussion. At the end they will have the option to forward their results to you.

Link: <https://my.razorplan.com/ca/Advisor?advId=H009944e2>

RazorLeads is an advisor-branded program and is specific to the individual RazorPlan subscriber. This link can be added to websites, emails or newsletters to drive potential prospects to the Razor Leads tool.




Language ▾

Calculate Your Retirement Potential

Understanding your financial situation can be difficult. With just a few questions you can calculate your current financial position and identify your top priorities. Research shows that people who have a financial plan and work with a financial planner are:

- Confident in achieving financial goals and handling unexpected changes.
- More likely to feel on track with financial affairs.
- Successful at sticking to financial strategies.
- More likely to have higher levels of emotional, financial and overall contentment.



Financial Advisor

Title : Financial Planner
Phone : (555) 555 5555
Address: 1 Any Street, Toronto, K1K 1K1
Website : www.razorplan.com

By using this application, you are agreeing to the [Terms of Use](#) and [Privacy Policy](#)

[Start Now](#)

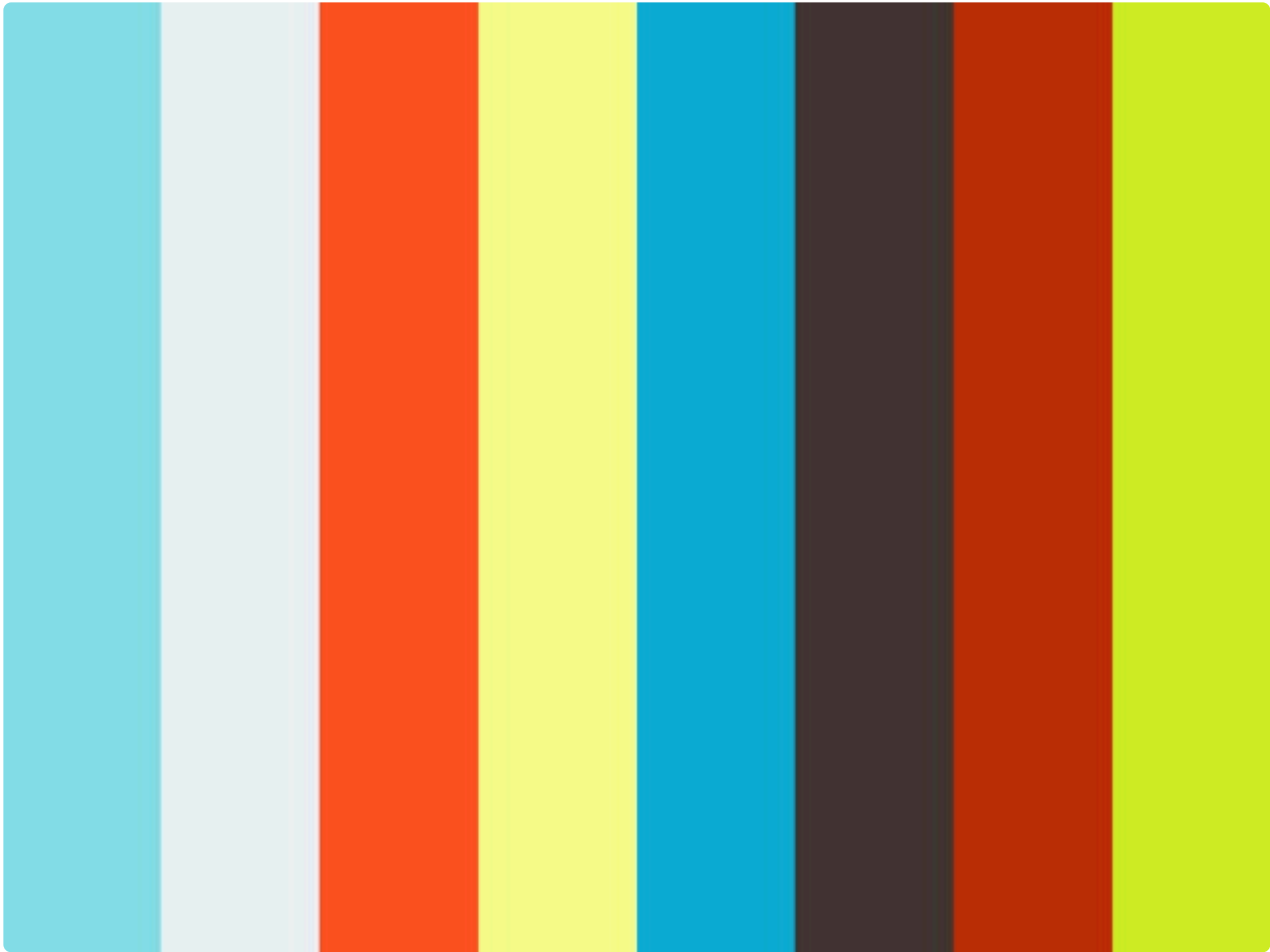
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Powered By [RazorPlan.com](#) | [Terms of Use & Privacy Policy](#) | [Report Problem](#)



You can choose to disable RazorLeads by setting the RazorLeads setting to “Inactive” in [Your Account](#).


Tutorial





<https://player.vimeo.com/video/272248669>


<https://player.vimeo.com/video/272248669>


Advisor Profile




 File Management


 Razor Leads

 Fact Finder

 Resource Centre

 What's New

Razor Leads



Advisor Profile


Edit Your Profile

Razor Leads is a client facing version of RazorPlan that allows potential clients to examine their financial situation, identify their top priorities and connect with you to further the discussion.

Add the following link to your website and invite clients and prospects to begin the financial planning discussion. At the end they will have the option to forward their results to you.

Link: <https://my.razorplan.com/ca/Advisor?advId=H009944e2>

The Advisor Profile window controls how your information is displayed on the RazorPlan system. To access

and change your advisor profile settings click  **Advisor Profile** Edit Your Profile from the RazorPlan Home Page. There are 2 areas to the Advisor Profile window; Advisor Details and User Statistics.


Advisor Details

Advisor Profile

Advisor Details

Profile Picture

Select files...



Advisor Bio

Lorem ipsum dolor sit amet, consectetur adipiscing elit. In bibendum arcu ac dignissim consectetur. Morbi eu lectus magna. Suspendisse bibendum nisi id vestibulum dapibus. Mauris libero tortor, hendrerit faucibus bibendum eget, tincidunt pellentesque ligula. Vestibulum ac suscipit magna. Aliquam et sodales neque, vitae maximus lorem. Mauris vehicula quam sit amet sem molestie finibus. Sed semper massa velit, vel sodales metus dictum a. Donec auctor fermentum ipsum, ut blandit lacus imperdiet at. Duis eu libero non lectus efficitur bibendum.

Save

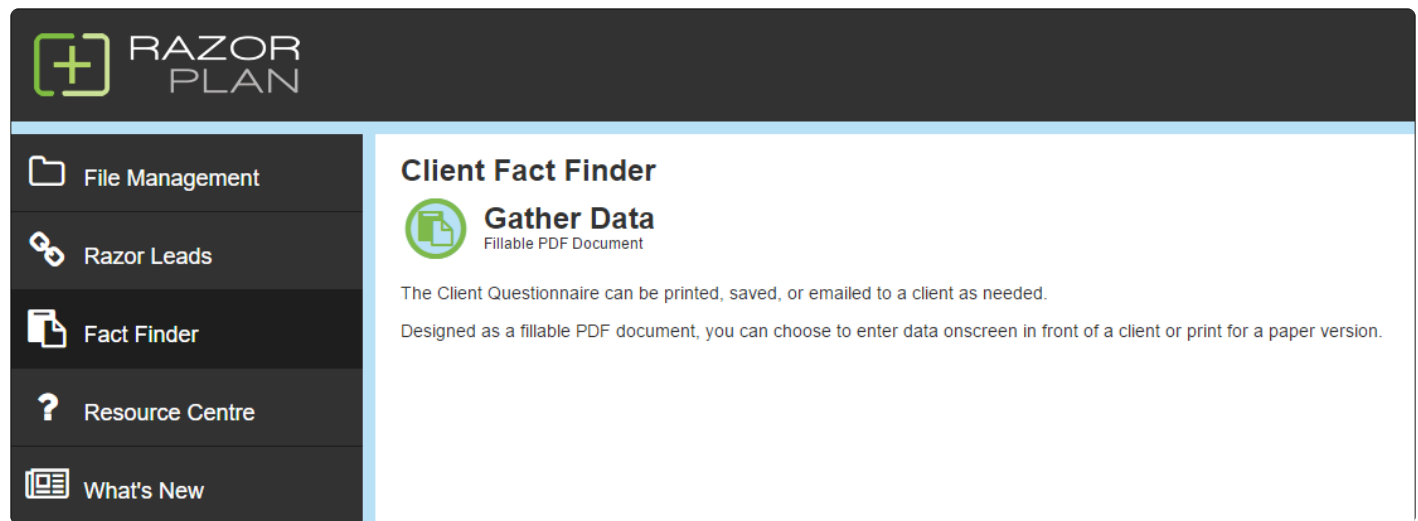
Cancel

Advisor Details allows you to upload your Profile Picture and Advisor Bio. This is the information that RazorLeads users will see when viewing your profile in the [RazorLeads](#) system through your Advisor Link. If you are planning on utilizing RazorLeads, it is recommended you enter this information. Having an image and bio will help potential prospects feel comfortable in connecting with you for a financial planning discussion.



RazorLeads will automatically use the logo uploaded through [Your Account](#). This logo will be displayed in the top left corner of your branded version of RazorLeads. If no logo has been uploaded, the default RazorPlan logo will be used.

Fact Finder



The RazorPlan Fact Finder can be printed as a hard copy or filled out electronically through an interactive PDF editor. Designed to replicate the [Data Entry Screen](#), this form makes gathering and transferring client data easy.

Confidential Client Questionnaire



Prepared for:

Prepared by:

Date:



Resource Centre

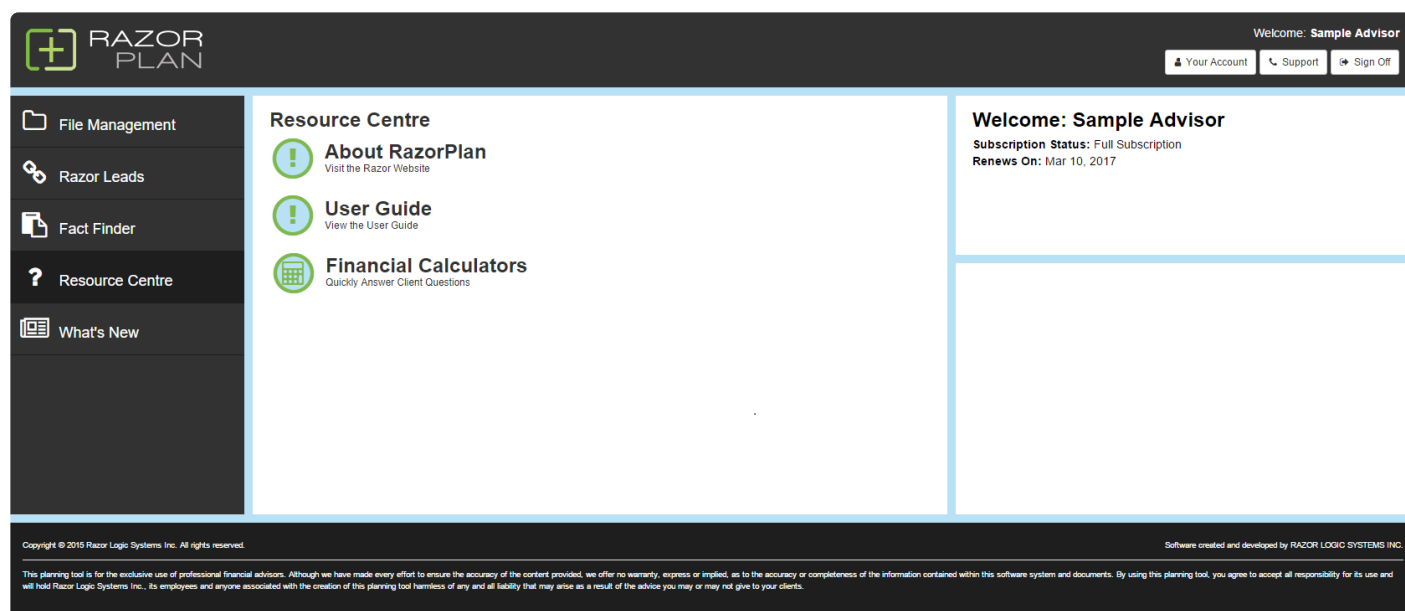
The screenshot shows the RazorPlan Resource Centre interface. At the top, the RazorPlan logo is on the left, and the user's name 'Sample Advisor' is on the right, along with links for 'Your Account', 'Support', and 'Sign Off'. A left sidebar contains navigation links: 'File Management', 'Razor Leads', 'Fact Finder', 'Resource Centre' (highlighted), and 'What's New'. The main content area is titled 'Resource Centre' and lists three items: 'About RazorPlan' (Visit the Razor Website), 'User Guide' (View the User Guide), and 'Financial Calculators' (Quickly Answer Client Questions). On the right, a 'Welcome: Sample Advisor' message displays 'Subscription Status: Full Subscription' and 'Renews On: Mar 10, 2017'. The footer contains copyright information for 2015 Razor Logic Systems Inc. and a disclaimer about the software's use.

The Resource Centre contains useful resources and support documentation should you have any questions while using RazorPlan. From here you can access the User Guide, view Sample Reports and find out more information about RazorPlan.



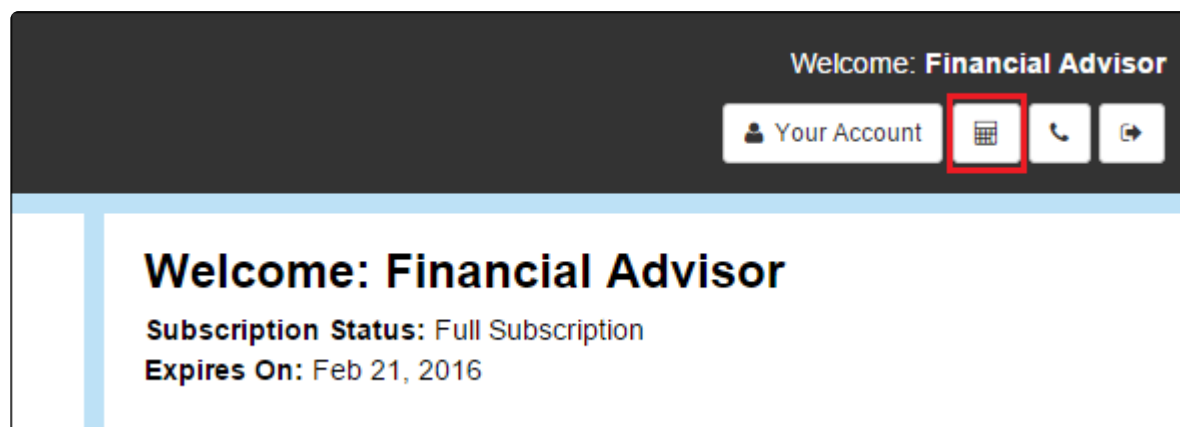
Some resources will link outside of RazorPlan software by opening a new tab in your browser. You may need to allow popups for some links to open.

Financial Calculators

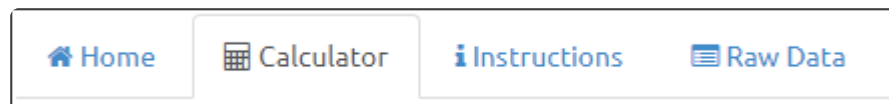


The Financial Calculators is a series of tools that advisors can use regularly to do quick calculations instead of detailed financial planning. Each calculator performs a specific calculation or allows advisors to do comparisons of different investment strategies.

The Financial Calculators are designed to open into a separate browser tab so that they can be used while running RazorPlan. There are two ways to open the Financial Calculators, from the RazorPlan home screen click on the Financial Calculators button under the Resource Centre section. Also, a Calculator button is provided in the top right corner of RazorPlan so these calculators can be opened at any time.



Each calculator has the same 4 tabs that can be used to navigate the tool. The **Calculator** Tab is where all data is entered and the results of all the calculations are displayed. The **Instructions** tab provides information about the calculator and instructions on how to use each calculator. The **Raw Data** tab will display additional calculations (if any) and data used by the calculator. Use the **Home** tab to return to the main screen where all calculators can be opened.





There are 12 different Financial Calculators available in RazorPlan:


- **Budget Planner** – The Budget Planner helps organize monthly cash flow to find additional dollars that can be used to achieve your financial planning and retirement goals. Designed to compare “Current” expenditures to “Proposed” expenditures, simple adjustments can be made until the desired outcome is found.
- **Life Insurance Needs** – The Life Insurance Needs Calculator estimates the amount of life insurance coverage needed by a client and/or spouse / partner.
- **Income Tax** – The Income Tax Calculator estimates the amount of tax payable on the various sources of income earned. This calculator can be used to estimate the potential tax savings from RRSP contributions for employees or to estimate changes to income tax based on how a self-employed person draws income.
- **Terminal Tax** – The Terminal Tax Calculator estimates the amount of taxes an estate will be required to pay in the year of death (assuming no surviving spouse / partner).
- **Mortgage** – The Mortgage Calculator calculates the impact various payment assumptions will have on the number of years until a mortgage is paid. Two scenarios and optional payment modes allows multiple strategies to be explore.
- **Investment Leverage** – The Investment Leverage Calculator compares an interest-only investment loan to making regular monthly savings. The strategy that produces the larger investment balance at retirement may warrant further consideration.
- **RRSP** – The RRSP Calculator estimates the future value of an RRSP investment given various assumptions. Compare the impact various saving and return assumptions have on an RRSP investment account.
- **RRIF** – The RRIF Calculator estimates the withdrawals needed from a RRIF based upon the prescribed minimums. This calculator can also estimate how long a set amount can be withdrawn from a RRIF before running out of money.
- **RRSP Loan** – The RRSP Loan Calculator lets you compare borrowing to invest a lump-sum in your RRSP today vs. making regular monthly contributions to your RRSP. The strategy that produces the larger RRSP balance at retirement may warrant further consideration in your planning.
- **RRSP vs. Mortgage** – The RRSP vs. Mortgage Calculator compares investing a lump-sum in an RRSP today vs. paying down a mortgage and investing future mortgage savings into an RRSP. The strategy that produces the larger RRSP balance at retirement may warrant further consideration.


- **RRSP vs. Non-RRSP** – The RRSP vs. Non-RRSP Calculator compares investing in an RRSP to investing the after-tax equivalent in an investment vehicle where the growth is taxable when earned. The strategy that produces the larger “After-Tax Retirement Income” may warrant further consideration.
- **TFSA vs. RRSP** – The TFSA vs. RRSP Calculator compares investing in the two most popular tax-assisted investments available to Canadians. The strategy that produces the larger “After-Tax Retirement Income” may warrant further consideration.


What's New




 File Management

 Razor Leads

 Fact Finder

 Resource Centre

 What's New

What's New

Version v4.1.19.22

Razor - Version 4: We have just released an all-new version of The Razor. This new version includes many new features and enhancements. A few key items have been outlined below, if you have any questions please contact support. For a full list of the changes made, please visit our website www.razorplan.com.

New User Interface: This new version features an all-new user interface developed using HTML5. You can now access the software from any internet browser without the need to install Microsoft Silverlight. In addition, you can now access the software from most tablets with an internet connection.

Planning Recommendations: We have introduced a new Planning Recommendations section. This allows you to add your recommendations directly into your Razor client file. These recommendations can be customized and printed independently or as part of your finished analysis.

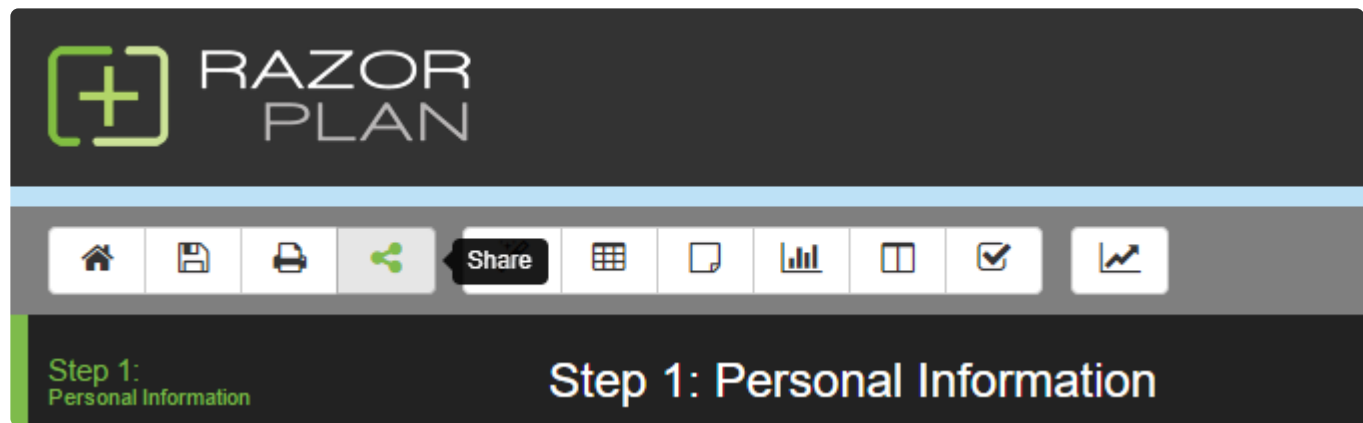
Data Entry Modifications: There have been many changes and additions to the data entry. We have separated Locked-In pensions from RRSP assets, and TFSA from Non-Registered assets. You can also now include multiple Rates of Returns and portfolios. These are only a few examples of the many changes made, more will become evident as you navigate the software.

The What's New area will provide details about the latest version of the RazorPlan software. This will include useful information on tax updates, system changes and new features.




The What's New area will be updated with each new release.


Sharing



Sharing client files is a great way to collaborate with other RazorPlan users without having to forward copies of a file back and forth. Sharing allows you to invite other advisors to view and work with a client file from your account using their own login. They will be able to make changes, create scenarios, and print reports.

Before you are able to share client files, sharing must be enabled on both your account and the account being shared with. By default, all users do not have sharing enabled. To enable sharing, click [Your Account](#)

and set File Share to 'On'. Once added you will see a Sharing icon  displayed on the RazorPlan toolbar.

A file can be shared with any other RazorPlan Users using the sharing feature. To access the sharing window click .

Share

Sharing

Relationship Owner

Financial Advisor

Share With User Name

+ Add

☐ Share all Plans with this user

Username	First Name	Last Name	Start Date	Shared	Edit
support@razorplan.com	Financial	Advisor	08/07/2016		

1

1 - 1 of 1 items

Close

Sharing allows you to share either an individual client file or your entire client database with any other user.

To share a client file, click the icon from the RazorPlan toolbar, then enter the user's name, which is their email address typically. To share only the current file, click the

+ Add

 button. To share all files in your database with the user entered select the *Share all Plans with this user* checkbox and then click the

+ Add

 button.

Once shared, the user will be displayed in the list of shared advisors. You can share files with any user on the RazorPlan system who has also enabled sharing on their account. If the user doesn't have sharing enabled or the email address doesn't exist, a message will be displayed stating that the file could not be shared.

Only one user can access a shared file at one time.



Remove Sharing

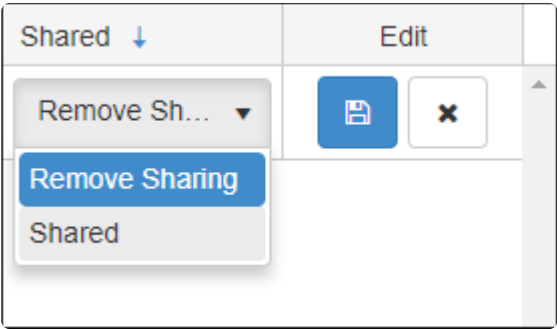
Whether you are the file owner or just have a file shared with you, you can still add new advisors or remove existing ones.

In situations where a file has been shared with you and you wish to remove it, you can delete the file from your list of client files. Deleting will not delete the file for the file owner or any of the other shared users.

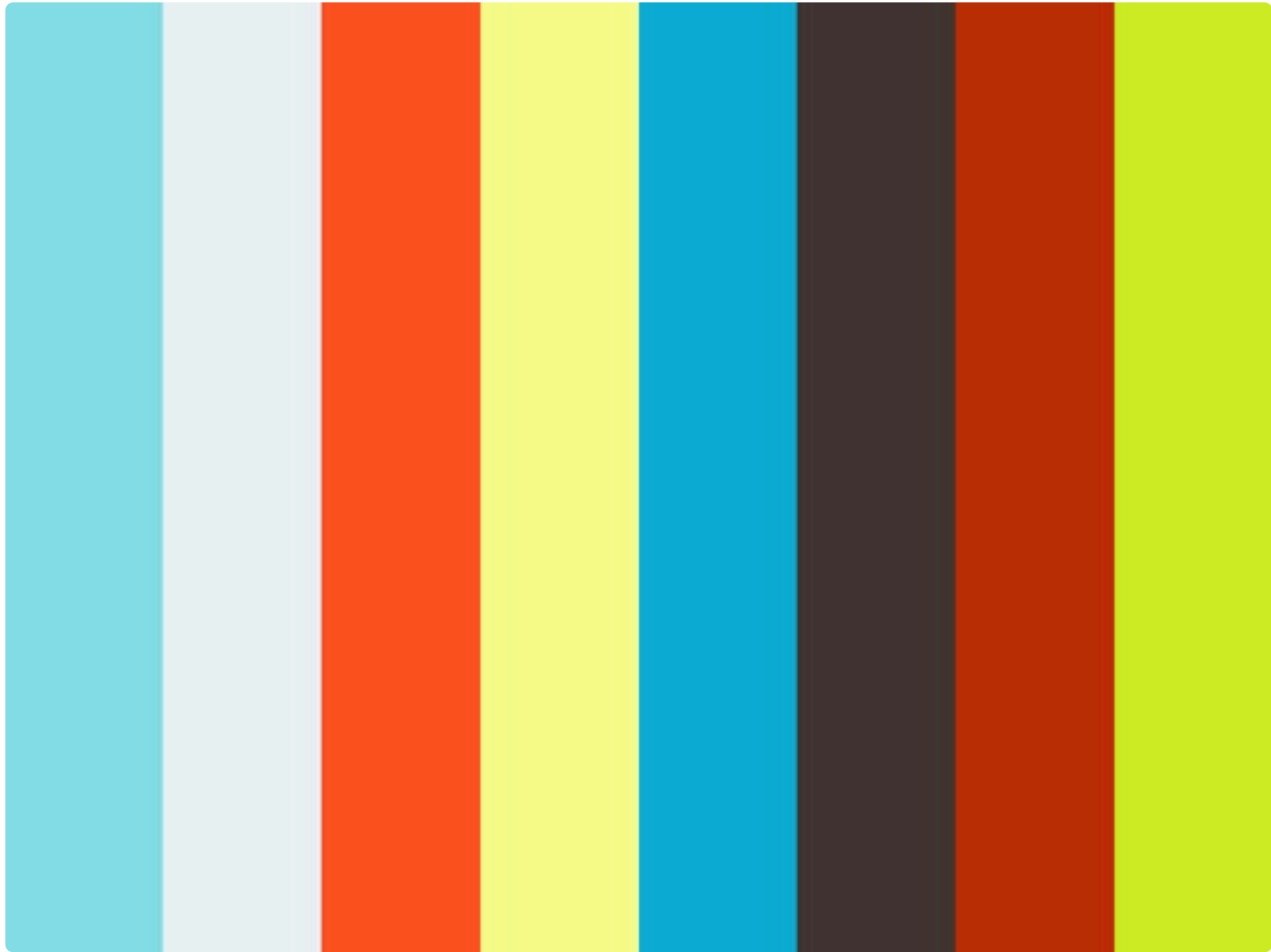
Deleting will only remove the sharing from your account.

It is highly recommended that you only share files with other trusted advisors. There are no restrictions with Sharing, any user with access to a file can add, modify, or delete client data. If you do not want to share full access to your client file, you still have the option to [Forward](#) a scenario to another advisor. Forwarding will send a copy of the selected scenario instead of providing full access to the client file. This ensures that there are no chances that client data could be changed or deleted.

To remove shared access with a user, click  beside that user's name. You can then select 'Remove Sharing' from the drill-down and click  to save the change.



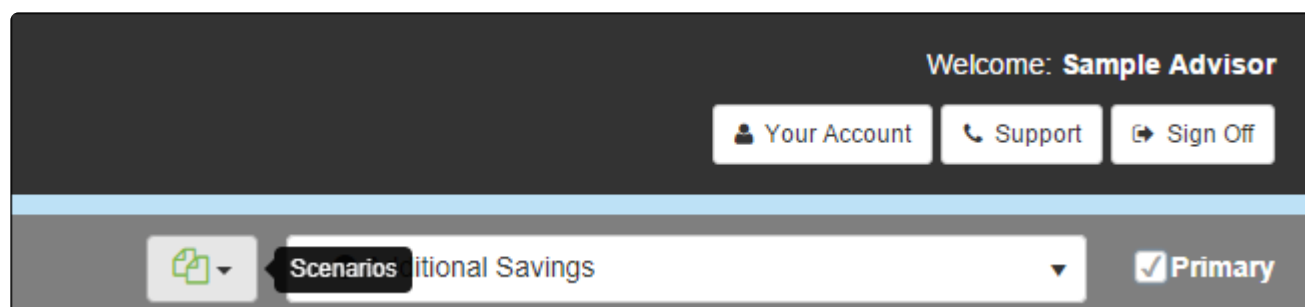
Tutorial



<https://player.vimeo.com/video/275724316>

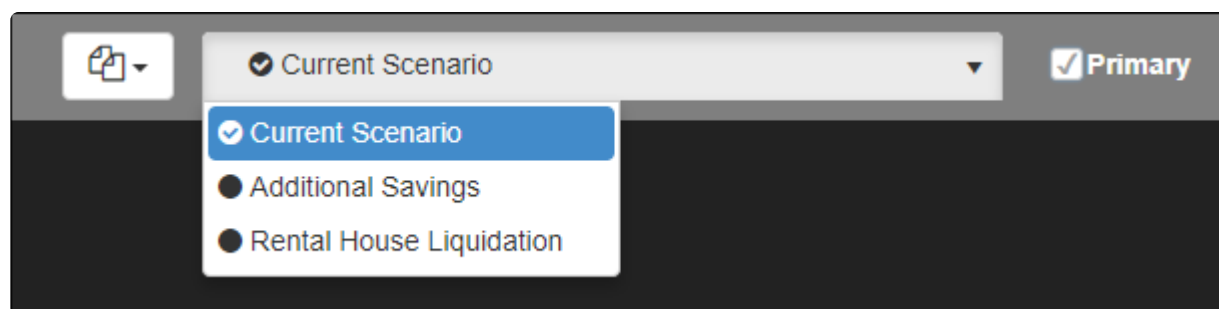
<https://player.vimeo.com/video/275724316>

Scenarios



RazorPlan allows client files to contain multiple scenarios for users to be able to illustrate different client situations. These scenarios can then be compared to show changes to lifestyle and net worth between scenarios.

Scenario Navigation




By default, whenever you create a new client file a “Base Data” scenario will be automatically created and set as your primary scenario. This scenario acts as the starting point of your financial analysis. From here you can enter your client data and begin to analyze the client situation.


You can flip between scenarios from any screen within the software through the Scenario drop-down in the top right corner. This drop-down will list all of the scenarios that are currently loaded in the active client file. You can load any one of these scenarios by selecting it from the list. The data will load and the system will recalculate.

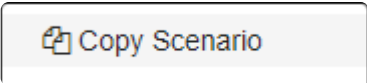
Each client file can have any number of scenarios added. To establish which file is your primary scenario



load the scenario and select the  check-box. By setting your primary scenario you are telling the system which scenario to load when opening this client file in the future. You are also establishing which scenario is your main working scenario to eliminate any confusion.

Copy Scenario

As you begin to formulate recommendations, new scenarios can be created allowing you to test different recommendations within the client data. To create a new scenario, click the  button in the top right

corner and select .

You can enter a new scenario name and description of the scenario you are creating. The software will create a duplicate version of the scenario that is currently loaded.

New Scenario ×

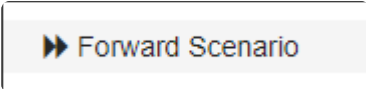
Scenario Name	<input type="text" value="Additional Savings"/>
Description	<input type="text" value="Current with Increased RRSP Savings"/>

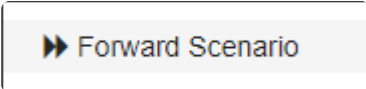
The **Name** and **Description** of a scenario can be changed after a scenario is created by going to the [Client Information](#) data entry tab in **Step 1 Personal Information**.

✿ Any changes to the new scenario will not have an impact on the original file.

Forward Scenario

The Forward function will send a copy of the active scenario to another RazorPlan account. This is useful in situations where you require assistance, a second opinion, or when working with another advisor. Your options are to forward to Support, forward to another User, and whether to include client name and address information.



To Forward a scenario click the  button. The Forward Scenario window will appear.

Forward Scenario ✕


- ☒ **Forward to Support** - A copy of the selected scenario, without any client personal information, will be forwarded to Support. Use this option when further investigation is required.
- ☐ **Forward to Another User** - A copy of the selected scenario will be forwarded to the user specified below.

Username

☒ Hide Client Personal Information

📎 Forward

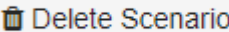
✕ Cancel

Select to send the scenario to support or to send to another user and enter the email username of this user, then click .

* Forward will only forward a copy of the active scenario, it will not forward all scenarios. Also, as this is just a copy, the receiving user will not have access to the original scenario. To provide direct access to your client file use the [Sharing](#) function instead.

Delete Scenario

The delete function will allow you to delete the currently selected scenario. Once a scenario is selected click



Scenario Delete Confirmation

Are you sure you want to delete this scenario?

✓ Yes

✗ No

To confirm deletion click

✓ Yes




The delete function cannot be undone. Any deleted scenarios are permanently removed and cannot be recovered..

Combine Clients

In older versions of RazorPlan you did not have the ability to create scenarios within a client file. Instead you would create copies of client files and run multiple versions of the same client. If you have multiple versions of a client file you can combine these into one using the “Combine Clients” selection. To combine

client files, click

 Combine Clients

Combine Clients

Client

Bill Smith

Description

Razor Sample Client

Relationship Owner

support@razorplan.com

Date Created

02/11/2016

Scenarios

- ✓ Current Scenario
- Additional Savings
- Rental House Liquidation


	Client	First Name	Last Name	Address	City	Postal Code	Phone
<input type="checkbox"/>	Bill Smith	Bill	Smith	123 Fake Street	Edmonton	T5T 5T5	
<input type="checkbox"/>	Bill Smith	Bill	Smith	123 Fake Street	Edmonton	T5T 5T5	
<input type="checkbox"/>	Bill Smith	Bill	Smith	123 Fake Street	Edmonton	T5T 5T5	
<input type="checkbox"/>	Bill Smith	Bill	Smith	123 Fake Street	Edmonton	T5T 5T5	
<input type="checkbox"/>	Bill Smith	Bill	Smith	123 Fake Street	Edmonton	T5T 5T5	

1

1 - 5 of 5 items

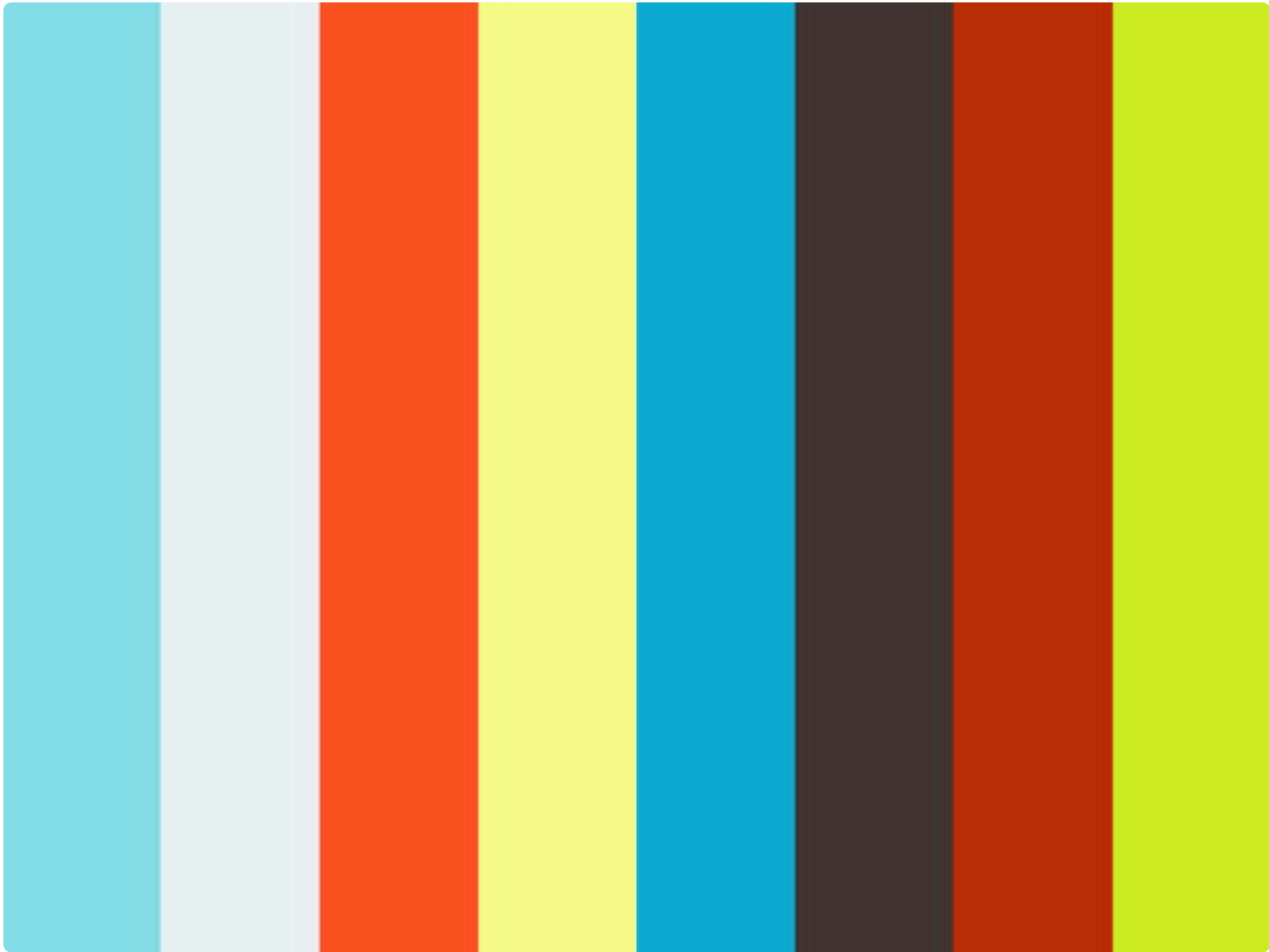
✳ Combine

✕ Close

The “Combine Clients” window will display details about the active client file across the top and list all eligible client files across the bottom. This list will be filtered to only include files that have the same client names and dates of birth. Select the file you wish to merge with the current file. Once selected click the  button.

✳ The currently selected file will always be the primary file once merged.

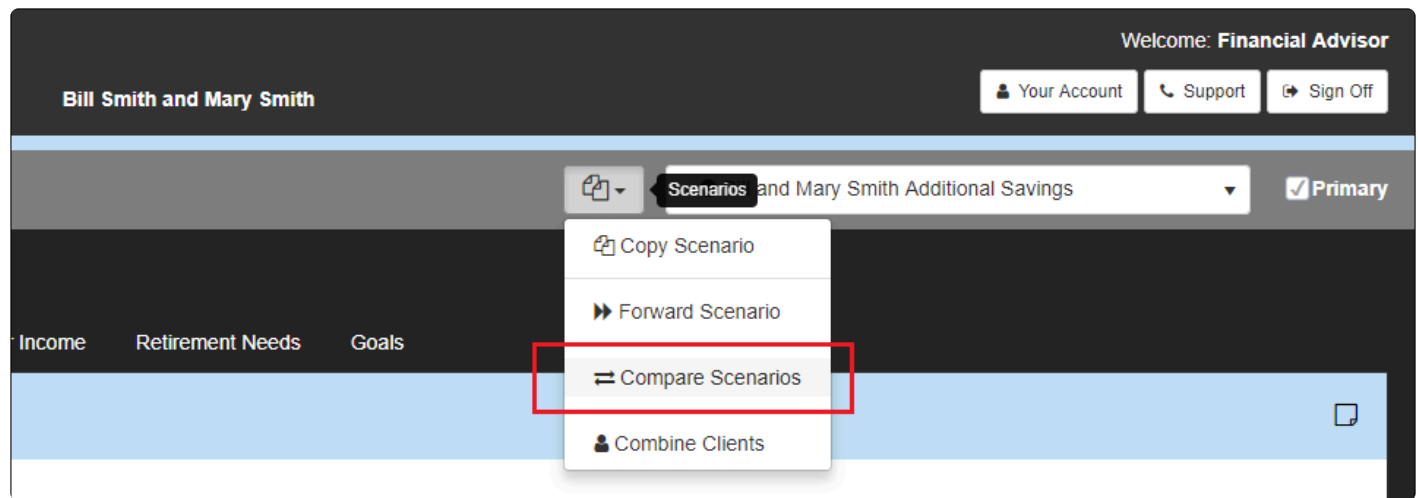
Tutorial




<https://player.vimeo.com/video/275693364>

<https://player.vimeo.com/video/275693364>

Compare Scenarios



After creating several different scenarios within one client file, you can compare these scenarios by

selecting  **Compare Scenarios** from the scenarios menu. This allows you to run a head-to-head comparison of the two data sets to examine the benefits and drawbacks of each.

Scenarios

Recommended

Select

Client Estate Age

48

Current

Select

Spouse Estate Age

45

Print

Close

Select the scenarios to compare using the Current and Recommended drop-downs. Next, select the client and spouse estate ages to compare changes in Net Worth, Deferred Taxes, and Estate Net Worth.

Scenarios

Recommended

Additional Savings

Client Estate Age

90

Current

Current Scenario

Spouse Estate Age

90

Age	Recommended Lifestyle (\$)	Current Lifestyle (\$)
48	0	0
50	0	0
52	0	0
54	0	0
56	0	0
58	0	0
60	100,000	100,000
62	100,000	100,000
64	100,000	100,000
66	100,000	100,000
68	100,000	100,000
70	100,000	100,000
72	150,000	150,000
74	180,000	180,000
76	200,000	200,000
78	210,000	210,000
80	220,000	220,000
82	230,000	230,000
84	240,000	240,000
86	250,000	250,000
88	260,000	260,000
90	280,000	280,000
92	300,000	300,000
94	320,000	320,000
96	340,000	340,000
98	360,000	360,000
100	380,000	380,000
102	400,000	400,000
104	520,000	500,000

	Recommended	Current	Change
Retirement Age	60	60	0
Portfolio Rate of Return	2.50 %	2.50 %	0.00 %
Liquid Assets at Retirement	\$2,981,257.79	\$2,847,163.88	\$134,093.92
Client Age 90			
Net Worth	\$4,066,382.29	\$3,842,633.56	\$223,748.73
Deferred Taxes	(\$989,372.12)	(\$941,047.63)	(\$48,324.49)
Estate Net Worth	\$3,077,010.16	\$2,901,585.92	\$175,424.24
Spouse Age 90			
Net Worth	\$3,880,133.83	\$3,645,072.50	\$235,061.33
Deferred Taxes	(\$896,228.83)	(\$837,050.11)	(\$59,178.72)
Estate Net Worth	\$2,983,905.01	\$2,808,022.39	\$175,882.61

Print

Close

Print Scenario Comparison

To print the scenario comparison, click the

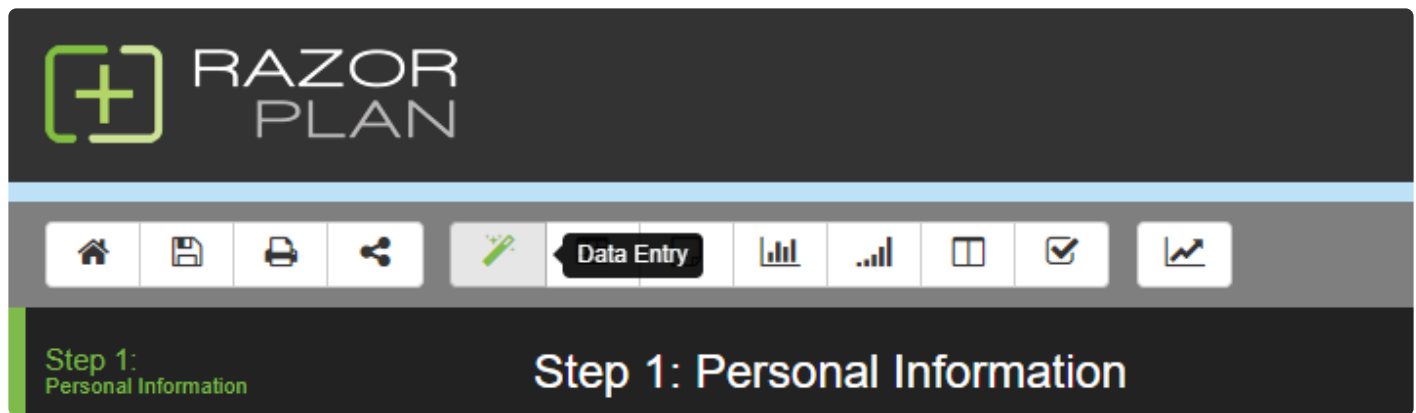
Print

 button in the bottom left corner of the scenarios window. This action generates a 3-page scenario comparison PDF report.


! Your browser may block pop-ups by default. Contact support if you require assistance generating a report.

The first page of the report is a cover page. The second page of the report displays the cash flow chart and outlines the two scenarios being compared. This page also shows the client and spouse estate ages used in the comparison. The third page shows the results from the two scenarios and the change in [Net Worth](#), [Deferred Taxes](#) and [Estate Net Worth](#) at the estate ages select for the client and spouse.

Data Entry


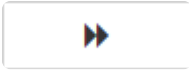


RazorPlan requires minimal data from a client while maintaining a high quality analysis.



The Data Entry screen has been designed as a user friendly approach to data entry. Access the Data Entry screen by selecting the  on the [RazorPlan Toolbar](#).

The Data Entry Wizard is made up of 5 main sections.

 This screenshot shows the full 'Step 1: Personal Information' form. The interface includes a top navigation bar with the RazorPlan logo, user information ('Welcome: Sample Advisor'), and links for 'Your Account', 'Support', and 'Sign Off'. Below this is a secondary toolbar with icons for home, save, print, share, data entry, charts, calendar, checkmark, and graph. The main content area is titled 'Step 1: Personal Information' and contains several tabs: 'Client', 'Address', 'Contact', 'Employment Income', 'Other Income', 'Retirement Needs', and 'Goals'. The 'Client' tab is active, showing a form for 'Client Information'. The form is divided into two columns: 'Client' and 'Spouse / Partner'. The 'Client' column contains fields for First Name & Initial, Last Name, Date of Birth, Gender, Retired status, Marital Status, Joint Plan, File Name, Scenario Name, and Description. The 'Spouse / Partner' column contains fields for First Name & Initial, Last Name, Date of Birth, Gender, and Retired status. A left-hand navigation panel lists six steps: Step 1: Personal Information, Step 2: Sources of Retirement Income, Step 3: Personal Assets, Step 4: Corporate Assets, Step 5: Life Insurance, and Settings: Plan Assumptions. At the bottom of the navigation panel are 'Previous' and 'Next' buttons. Numbered callouts highlight specific areas: 1 points to the left navigation panel, 2 points to the title bar tabs, 3 points to the 'Client' tab, 4 points to the 'Client Information' section header, and 5 points to the 'Spouse / Partner' section header.

1. **Navigation Panel** – There are 6 main steps within Data Entry. Navigate throughout each step by selecting it from the Navigation Panel or by selecting the  and  buttons at the bottom.
2. **Title Bar** – You can also navigate within an individual step by clicking any of the tabs listed in the Title

Bar. The Title Bar includes the name of the step you are currently viewing as well as the tab selected.

3. **Data Entry** – This area displays all data fields for the selected tab.
4. **Help** – This button will link to the user guide article related to the currently selected data entry location. Access by clicking the  button.
5. **Planning Notes** – View or hide the Planning Notes by clicking on the  button. Any notes entered will be displayed on the [Planning Notes](#) screen.



When viewing on small screens, the Navigation Panel may be hidden. To view the



Navigation Panel click the button which will appear on the left side of the toolbar.

Personal Information

Step 1: Personal Information

[Client](#)[Address](#)[Contact](#)[Employment Income](#)[Other Income](#)[Lifestyle Needs](#)[Capital Needs](#)[Goals](#)

This area focuses on client information, pre-retirement income and retirement goals. The areas included are [Client Information](#), [Address](#), [Contact Information](#), [Employment Income](#), [Other Income](#), [Retirement Income Needs](#) and [Goals & Objectives](#).



If you don't want to run the full analysis and instead just focus on a few [Applications](#), only [Client Information](#), [Address](#) and [Contact Information](#) are required.

Client Information

This financial analysis is based primarily on the age of 'Client'. For this reason, we recommend that the primary wage earner's information be entered in the 'Client' field.



Client Information is gathered when creating a [New Client File](#) but can be update from this screen when needed.

First Name & Initial: The name and initial entered will be displayed on client reporting and charting.

Last Name: The name entered will be displayed on client reporting and charting.

Date of Birth: Dates can be entered directly within the cell using MM/DD/YYYY format, or by clicking the



button and selecting a date from the pop-up. This date will help establish the time-frame of the analysis.

Gender: The gender entered will affect the calculation of statistical life expectancy.

Retired: This field will indicate to the software whether the client is currently retired or continuing to work. If 'Yes' is selected, pre-retirement data entry will be disabled.

Marital Status: Select one of the available options from the drop-down. Marital Status will not enable/disable Spouse/Partner data, this is controlled through the Joint Plan selection.

Joint Plan: This selection will indicate whether Spouse/Partner data will be included. If 'No' is selected, all Spouse/Partner data will be disabled.

File Name: This field will allow you to modify the name of the open client file. You will be able to sort by this field when [opening an existing client](#). This will default to the clients' names.

Scenario Name: This field will indicate the [scenario](#) the advisor is currently in and is defaulted to Base Data when creating a [new client](#).

Description: This field allows an advisor to enter a description for the current scenario.

Address

The screenshot displays the 'Step 1: Personal Information' interface. On the left, a sidebar lists steps: Step 1 (Personal Information), Step 2 (Sources of Retirement Income), Step 3 (Personal Assets), Step 4 (Corporate Assets), Step 5 (Life Insurance), Settings (Plan Assumptions), and Finish (Prepare Analysis). The main area is titled 'Step 1: Personal Information' and contains a tabbed interface with 'Client', 'Address' (selected), 'Contact', 'Employment Income', 'Other Income', 'Lifestyle Needs', 'Capital Needs', and 'Goals'. The 'Address' tab is active, showing a form with the following fields: 'Home Address 1' (containing '123 Fake Street'), 'Home Address 2' (empty), 'City' (containing 'Nowhere'), 'Province' (a dropdown menu with 'Alberta' selected), and 'Postal Code' (containing 'T8N 5C9'). Navigation buttons for back and forward are at the bottom left.



Address Information is gathered when creating a [New Client File](#) but can be update from this screen when needed.

Home Address 1: Enter the primary address of the client(s).

Home Address 2: This area is included when additional space is required for Home Address 1.

City: Enter the primary city of residence of the client(s).

Province: Select the primary province of residence of the clients from the drop-down. All income taxes will be applied based on the province selected.

Postal Code: Enter the postal code that corresponds to the Home Address entered.

Contact Information

Step 1: Personal Information

Client Address **Contact** Employment Income Other Income Lifestyle Needs Capital Needs Goals

Contact Information ⓘ

	Client	Spouse / Partner
Mobile Phone	<input type="text" value="(555) 555 5556"/>	<input type="text"/>
Home Phone	<input type="text"/>	<input type="text" value="(555) 555 5557"/>
Work Phone	<input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/>
Email	<input type="text"/>	<input type="text"/>
Alternate Email	<input type="text"/>	<input type="text"/>
Preferred Contact	<input type="text" value="Mobile Phone"/>	<input type="text" value="Home Phone"/>

Enter all known contact information and select a preferred method of contact from the drop-down.

Employment Income

Step 1: Personal Information

Client Address Contact **Employment Income** Other Income Lifestyle Needs Capital Needs Goals

Employment Income ⓘ

	Client	Spouse / Partner
Annual Income	\$85,000.00	\$45,000.00
# Pay Periods	24	24
Take Home / Period	\$0.00	\$0.00
Self Employed	No	No
Index (% Inflation)	100.00 %	100.00 %
Occupation		
Employer		

Annual Income: For non-retired clients, enter the 'earned income' that they plan to report on their tax return for the current taxation year. Do not include investment income such as interest, dividends or capital gains earned on investments. This information is used to determine the pre-retirement tax rate of the client(s).

Number Pay Periods: Enter the number of pay periods per year for the clients. For clients that are paid bi-weekly they would have 26 pay periods whereas clients that are paid semi-monthly have 24 pay periods per year.

Take Home / Period: Enter the take home pay (i.e. after tax amount) of the clients per pay period. This amount multiplied by the number of pay periods should not exceed the annual income entered. If Take Home / Period is entered as zero, the program will estimate withholding taxes based on the clients' average tax rate for the year.

Self Employed: Select if the clients are self-employed for tax purposes. Selecting Yes here indicates that the person is responsible for both the employee and employer portions of CPP payments.


Index (% Inflation): Employment income is indexed as a percent of [inflation](#). Enter the percentage that will be applied to the inflation rate for indexing the employment income. For example, if inflation is entered at 3% and you enter 50% in this field, the software will assume an increase of 1.5% per year on the employment income.



Number Pay Periods, Take Home / Period and Self Employed are displayed only when the *Pre-Retirement Cash Flow* field on the [Assumptions](#) tab in Your Account is set to *On*.

Occupation: Enter the current primary occupation. This information will not have an impact on the analysis.

Employer: Enter the current primary employer. This information will not have an impact on the analysis.

* In some cases, it is possible that clients could have periodic or one-time income (pre-retirement). In this situation, it is recommended you enter the extra income through the [Employment Income Drill-Down](#)  .

Other Income

The screenshot shows the 'Step 1: Personal Information' screen in the RazorPlan software. The 'Other Income' tab is active, showing input fields for both the Client and Spouse/Partner. The fields include Dividend Income (Annual), Index (% of Inflation), Other Income (Annual), and Human Capital (Annual). Each field has a 'To Age' dropdown menu with 'Retirement' selected and a numerical value (70 for Spouse/Partner, 65 for Client). The values for all income fields are currently \$0.00.

Dividend Income (Annual): Enter any ineligible dividend income the client(s) receives from their corporation.

Index (% of Inflation): If you expect the dividend income to increase, enter this increase as a percent of inflation. For example, if inflation is entered at 3% and you enter 50% in this field, the software will assume an increase of 1.5% per year.

Other Income (Annual): Pre-retirement income amounts that are paid directly to your client(s) and are taxable when received. For example, if a client is receiving income from rental properties, enter the expected rental income after expenses here.



Post Retirement Rental income should be entered in Step 2 / Other.

Human Capital (Annual): Pre-retirement potential earnings/value that benefits your client(s) financially but is not paid directly. This amount will add to the [Human Capital](#) calculation but will not impact taxation.

For each of the above areas enter the age at which the income will stop using the **To Age** selection. Select 'Retirement' from the drop-down to stop the income amount at the planned retirement age, or select 'Age' to establish a specific age for the amount to stop at.

Lifestyle Needs

Step 1: Personal Information

Step 2: Sources of Retirement Income

Step 3: Personal Assets

Step 4: Corporate Assets

Step 5: Life Insurance

Settings Plan Assumptions

Finish Prepare Analysis

Client Address Contact Employment Income Other Income **Lifestyle Needs** Capital Needs Goals

Lifestyle Needs ®

Pre-Retirement

Active Retirement

Passive Retirement

Client Age 48

Spouse / Partner Age 48

Monthly After-Tax Lifestyle \$5,000.00

Annual After-Tax Lifestyle \$60,000.00

Survivor Needs 100.00 %

65

Same Year As Client 65

\$5,000.00

\$60,000.00

75

\$5,000.00

\$60,000.00

There are 3 possible lifestyle stages available; **Pre-Retirement**, **Active Retirement** and **Passive Retirement**. The Pre-Retirement state will end when the Active Retirement stage begins and the Active Retirement stage will automatically end when Passive Retirement stage begins; this final stage ends at life expectancy.

The Lifestyle Needs data entry screen displays different fields depending on the *Pre-Retirement Cash Flow* setting on the [Assumptions](#) tab of Your Account. If Pre-Retirement Cash Flow is on this screen will display fields for Pre-Retirement lifestyle needs and hides the *Add Debt Payments*, *Add Investment Savings* and *Add Insurance Premiums* fields.

Lifestyle Needs ®

Pre-Retirement

Active Retirement

Passive Retirement

Client Age 48

Spouse / Partner Age 48

Monthly Lifestyle \$5,000.00

Annual Lifestyle \$60,000.00

Survivor Needs 100.00 %

65

Same Year As Client 65

\$5,000.00

\$60,000.00

75

\$5,000.00

\$60,000.00

When the *Pre-Retirement Cash Flow* setting in [Assumptions](#) set to Off, the Lifestyle Needs data entry screen will display the *Add Debt Payments*, *Add Investment Savings* and *Add Insurance Premiums* fields while hiding the *Monthly* and *Annual Income* fields under the Pre-Retirement stage.

Lifestyle Needs ®			
	Pre-Retirement	Active Retirement	Passive Retirement
Client Age	<input type="text" value="48"/>	<input type="text" value="65"/>	<input type="text" value="75"/>
Spouse / Partner Age	<input type="text" value="48"/>	At Age <input type="text" value="70"/>	
Monthly Lifestyle		<input type="text" value="\$9,000.00"/>	<input type="text" value="\$0.00"/>
Annual Lifestyle		<input type="text" value="\$108,000.00"/>	<input type="text" value="\$0.00"/>
Survivor Needs	<input type="text" value="100.00 %"/>		
Add Debt Payments	<input type="text" value="No"/>		
Add Investment Savings	<input type="text" value="No"/>		
Add Ins. Premiums	<input type="text" value="No"/>		

Client Age: Set the ages at which the Client retires and will begin Active Retirement. Passive Retirement age is used to indicate an age after retirement when lifestyle changes. Pre-retirement age fields will always equal the current age of the client.

Spouse/Partner Age: When building a Joint plan, the Spouse/Partner Active Retirement can be set independently of the Client. Select 'Same Year as Client' from the drop-down to indicate that the Client and Spouse/Partner will retire at the same time, or select 'At Age' to establish a separate retirement age for the Spouse/Partner. Passive Retirement for the Spouse/Partner will always start at the same time as Client.



RazorPlan uses Whole Year calculations and the client and spouse are assumed to have retired on Jan 1 of the year in which they turn the entered Active Retirement age.

Monthly After-Tax Income: Enter the after-tax monthly income needs in today's dollars and the Annual After-Tax Income field will automatically update. This value will grow with [inflation](#). If no value is entered, RazorPlan will auto-calculate a monthly income need when the analysis is calculated.

Annual After-Tax Income: Enter the after-tax annual income needs in today's dollars and the Monthly After-Tax Income field will automatically update. This value will grow with [inflation](#). If no value is entered, RazorPlan will auto-calculate an annual income need when the analysis is calculated.

Survivor Needs: Enter the percentage the lifestyle need will be reduced to when either the client or spouse/partner becomes a survivor of the other. The age this reduced lifestyle starts is controlled by [life expectancy](#). This field is only visible when *Assumed Life Expectancy* is selected in [Assumptions](#).

Add Debt Payments: To include any mortgage debts in the clients' lifestyle, select 'Yes' from the drop down. This will automatically add any remaining mortgage payments, entered under [Real Estate](#), to the clients' lifestyle needs. Once the mortgage balance is paid off, the lifestyle need will reduce accordingly.

Add Investment Savings: To include any planned investment savings (RRSPs, LIRAs, TFSA's and Non-

registered) in the clients' lifestyle, select 'Yes' from the drop down. This selection automatically adds any planned deposits entered under [Step 3: Personal Assets](#), to the clients' lifestyle needs enter on this screen.

Add Ins. Premiums: To include any life insurance premiums in the clients' lifestyle, select 'Yes' from the drop down. This selection will automatically add the insurance premiums, entered under [Life Insurance](#), to the clients' lifestyle needs. Any increases or decreases in these premiums will automatically be reflected in the lifestyle needs. *(Only available in RazorPlan Advanced. You can upgrade to RazorPlan Advanced using the [Billing](#) tab in Your Account. If you have any questions, please contact support).*



In some cases, it is possible that clients could have a one-time lump sum or periodic recurring expense. In this situation, it is recommended you enter the extra need through the

[Retirement Needs Drill-Down](#)



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Capital Needs

Step 1: Personal Information

Client Address Contact Employment Income Other Income Lifestyle Needs **Capital Needs** Goals

Capital Needs

[+ Add](#) ☐ Show Included Only

Edit	Include	Description	Funding	Primary Client	Age	Value
  	<input checked="" type="checkbox"/>	Luxury Vacation	Cash Funding	Joint	55	\$30,000

1 - 1 of 1 items

Capital needs are one time expenses and asset purchases that occur in the future. There is no limit to how many capital needs can be entered for any client file. To add a capital need click the [+ Add](#) button and the Capital Needs window is displayed.

Capital Need

Description

Primary Client

Asset Type

Total Cost

Cost Type

At Age

Funding Option

Funding Amount

From Account

Funding Amount

Interest Rate

Amortization Years

[Save](#) [Close](#)

In the Capital Needs window enter the following information:

Description: Enter a description for the purchase/expense.

Primary Client: Select if the purchase/expense is for the Client, Spouse/Partner or Joint.

Asset Type: If the capital need is for an asset purchase, select the type of asset. If the capital need is an expense not tied to an asset select *None* as the asset type.

Total Cost: Enter the total cost of the purchase/expense.

Cost Type: Indicate whether the total cost of the purchase/expense is being entered as a Present Value or Future Value. If Present Value is selected the amount will be indexed at the Inflation rate entered in the [Indexing](#) tab of the Setting area of the data entry wizard.

At Age: Enter the age at which the purchase/expense occurs.

Funding Option: Select the funding option for the purchase/expense. There are three funding options, *Cash Funding*, *Mortgage/Debt Funding* and *Cash and Mortgage/Debt Funding*.

Select *Cash Funding* if the purchase/expense is being paid out of the client(s) cash flow or a specific investment account. If the purchase/expense is being financed by a mortgage or debt select the *Mortgage/Debt Funding*. If the purchase/expense is being partial funded by both methods select the combined option.

Depending on the selection for the funding option determines which of the fields below are enabled or disabled.

Funding Amount: When Cash Funding is being used this field displays the amount of the purchase/expense that is being funded from the client(s) cash flow or investments.

From Account: The cash funding option allows for the amount to be paid from *Cash Flow* or withdrawn from *Non-registered*, *TFSA*, *RRSP/RRIF* or *Corporate* investment accounts.

Funding Amount: When *Mortgage/Debt Funding* is being used to finance the purchase/expense the total amount is displayed here. If the purchase/expense is being funded by both *Cash and Mortgage/Debt Funding* this field is automatically calculated as the difference between the Total Amount and the Cash Funding Amount. For example, a purchase/expense of \$100,000 with \$25,000 Cash Funding will create \$75,000 in the Mortgage/Debt Funding Amount field when combined financing is selected.

Interest Rate: Enter the interest rate on the financing amount of the purchase/expense.

Amortization Years: Enter the number of years payments will be made on the financing amount of the purchase/expense.

Once the description, cost and funding of the purchase/expense has been entered click the

A green rectangular button with a white floppy disk icon and the text "Save".

button to add the purchase/expense to the plan. Click the

A red rectangular button with a white "X" icon and the text "Close".

button to cancel adding or any changes to the purchase/expense.

Once a purchase/expense is added to the plan it will be displayed on the Capital Needs window. Each purchase/expense is listed separately and can be edited, viewed, copied or deleted.



Edit – click here to open the data entry screen for the selected purchase/expense.



View – click here to view the scenarios that the purchase/expense is included in. All scenarios with a checkmark have the capital need included.



Copy – click this button to make a copy of the purchase/expense. A window prompting for a new description is displayed.



Delete – click this button to delete the capital need. When clicked the capital need will be deleted from all scenarios.

Goals & Objectives

The screenshot shows the 'Step 1: Personal Information' section of the RazorPlan interface. The sidebar on the left lists steps: Step 1: Personal Information (highlighted), Step 2: Sources of Retirement Income, Step 3: Personal Assets, Step 4: Corporate Assets, Step 5: Life Insurance, Settings: Plan Assumptions, and Finish: Prepare Analysis. The main area has tabs for Client, Address, Contact, Employment Income, Other Income, Lifestyle Needs, Capital Needs, and Goals (highlighted). The 'Goals & Objectives' section features a dropdown menu with 'Select' and a '+ Add' button. Below are two text input fields with 'Delete' buttons. The first field contains 'To get out of debt so that we can have more money for other things.' and the second field contains 'To establish a budget so that we can live within our means and have money to invest.'

Select goals that accurately reflect the retirement and estate planning objectives of your client(s). The maximum number of goals allowed is five. Select an available goal from the drop-down and click

+ Add



If you do not find a suitable goal, click

+ Add

and manually enter the goal to create your own.

Once added, each goal can be edited by typing directly into the cell. To delete a goal, click the

✕ Delete

button to the right of the goal to be deleted.

Sources of Retirement Income

Step 2: Sources of Retirement Income

Pensions

CPP/QPP

OAS

Employment

Other

This area focuses on all fixed income sources expected in retirement. The areas included are [Pension Income](#), [CPP/QPP](#), [Old Age Security](#), [Employment](#) and [Other Retirement Income](#).



If multiple income sources exist in any one category, it is recommended you group these values together or utilize the [Other Retirement Income](#) category.

Pension Income

Step 2: Sources of Retirement Income

Pension Income

	Client	Spouse / Partner
Monthly Income	\$0.00	\$1,250.00
Annual Income	\$0.00	\$15,000.00
Type of Income	Present Value	Present Value
Pension Withholding Tax %	0.00 %	0.00 %
Index (% Inflation)	100.00 %	66.00 %
Start At	Retirement 60	Retirement 57
Survivor (%)	100.00 %	50.00 %
Contributions / Pay Period	\$0.00	\$0.00
# Pay Periods	24	24
Pension Adjustment	\$0.00	\$4,800.00

If your client is expecting to receive retirement income from a Defined Benefit pension, enter the expected income as a pre-tax monthly or annual amount (in today's dollars). If they are currently retired, enter the amount they are receiving today.



In some cases, it is possible that a client could also be receiving income from more than one pension plan and/or a bridge benefit. In this situation it is recommended you enter the extra income through the [Pension Drill-Down](#).



Monthly Income: Enter the expected monthly taxable pension income. The software will automatically calculate the annual income expected based on the monthly income entered. Enter any Defined Contribution pensions in the [Locked-In Plans](#) section.

Annual Income: Enter the expected annual taxable pension income. The software will automatically calculate the monthly income expected based on the annual income entered. Enter any Defined Contribution pensions in the [Locked-In Plans](#) section.

Type of Income: Pension Income can be entered in either today's dollars or in future dollars. Based on the method you choose, select either Present Value or Future Value from the drop down.

Pension Withholding Tax % Enter the percentage of pension income that is withheld at source for taxes. The amount entered into this field will impact the pension income received for cash flow planning in retirement.

Index (% inflation): If the pension income offers indexing, enter the expected indexing as a percent of

[inflation](#). For example, if inflation is entered at 3% and you enter 50% in this field, the software will assume an increase of 1.5% per year once income begins. Prior to retirement, the software will index the expected pension income at 100% of inflation.

Start At: Select 'Retirement' from the drop-down to have the pension income begin at retirement, or select 'Age' to establish a specific age.

Survivor (%): Some pensions offer a survivor benefit allowing a portion of the income to pass on to a surviving spouse should a client die. Enter the survivor portion as a percent of the total income. Although the software will never show the death of a client, the software requires this information to properly calculate a client's [Human Capital](#) value.

Contribution / Pay Period Enter the amount of contributions to the pension plan that the clients are making based on the number of pay periods entered below. This amount is multiplied by the number of pay periods to create a tax deduction in the tax calculations.

Number Pay Periods Enter the number of pay periods per year for the pension contributions. For clients that are paid bi-weekly they would have 26 pay periods whereas clients that are paid semi-monthly have 24 pay periods per year.

Pension Adjustment: In situations where a client is part of a [Defined Benefit Pension](#), enter the Pension Adjustment listed on the client's previous year's Notice of Assessment. This value will offset the available Contribution Limit and will impact the ability to enter future RRSP contributions. RazorPlan will not allow RRSP contributions beyond the available limit. In situations where a client is part of a Defined Contribution Pension, the software will automatically reduce the available contribution room by the contributions entered, no Pension Adjustment is required.

Pension Drill-Down

Pension Income: Client

Bridge

	Age	Amount	Edit
1	47	\$0.00	
2	48	\$0.00	
3	49	\$0.00	
4	50	\$0.00	
5	51	\$0.00	
6	52	\$0.00	
7	53	\$0.00	
8	54	\$0.00	
9	55	\$0.00	

Annual Value

\$0.00

Index

0.00 %

From Age

47

To Age

93

+ Add

Enter any periodic/fluctuating Pension Income* that will be received in retirement such as a bridge benefit. Amounts can be entered for a range of years or for a single year by clicking on the Edit button. All values entered as annual future value.

NOTE: We recommend that you enter basic Pension Income using the "primary data entry" screen.

*Amounts entered before retirement will not be calculated.

↺ Reset All

✕ Close

The Pension Drill-Down window allows you to enter additional year-on-year increases to pension income. These amounts can represent additional pensions expected or temporary bridge benefit amounts.

Amounts entered before retirement will not be calculated.

Access the Pension Drill-Down window by clicking the button located in the [Pension Income](#) data entry screen.

Entering a Stream of Values

Start by entering the pension income and indexing to be applied. Pension income entered is considered to be *annual future-value* and will grow by the index assumption entered in this window.

Next establish the period of time the income will continue by entering a *From Age* and *To Age*. Click



to add the new pension income based on your settings. You will see the increase in pension income on the left-hand side of the Pension Drill-Down window.

Pension Income: Client

Bridge

	Age	Amount	Edit
13	59	\$0.00	
14	60	\$10,000.00	
15	61	\$10,200.00	
16	62	\$10,404.00	
17	63	\$10,612.08	
18	64	\$10,824.32	
19	65	\$0.00	
20	66	\$0.00	

Annual Value

\$10,000.00

Index

2.00 %

From Age

60

To Age

64

+ Add

Enter any periodic/fluctuating Pension Income* that will be received in retirement such as a bridge benefit. Amounts can be entered for a range of years or for a single year by clicking on the Edit button. All values entered as annual future value.

NOTE: We recommend that you enter basic Pension Income using the "primary data entry" screen.

**Amounts entered before retirement will not be calculated.*

Reset All

Close



Any values entered will be added to the existing values listed on the left-hand side of the window. Clicking



+ Add

 multiple times may overstate the pension income you are attempting to enter.



Adjusting Single Year Values



Single year values can be adjusted by clicking the button in any year.

	Age	Amount	Edit
13	59	\$0.00	
14	60	\$0.00	
15	61	\$0.00	
16	62	<input type="text" value="10000"/>	<div><div></div><div></div></div>
17	63	\$0.00	
18	64	\$0.00	
19	65	\$0.00	
20	66	\$0.00	

Enter in or change the specified single year value and click  to save. To cancel the added or changed value click .

Accepting Changes

Once the pension values have been added they will be automatically accepted. Click  to close the window. You can reset the values at any time by clicking the  button.

 If data has been entered in the Drill-Down window, the Drill-Down button will highlight green  in the primary data entry screen.

Canada Pension Plan

Step 2: Sources of Retirement Income

Pensions **CPP/QPP** OAS Employment Other

Canada Pension Plan ⓘ

	Client	Spouse / Partner
CPP/QPP (% or \$)	% Maximum	% Maximum
CPP/QPP (% Max)	100.00 %	85.00 %
CPP/QPP (\$ Month)	\$0.00	\$0.00
Start At	Retirement 60	Retirement 60
Index (% of Inflation)	100.00 %	100.00 %

CPP/QPP (% or \$): CPP can be entered as a percent of maximum or a dollar amount. If your client has not started receiving CPP, it is recommended you select “% Maximum” from the drop down and enter the percentage of your client’s average lifetime earnings compared to YMPE (Yearly Maximum Pensionable Earnings) into the field labeled “CPP (% Max)”. If your client is currently receiving CPP benefits, select “Enter \$” from the drop down and enter the total monthly amount received into the field labeled “CPP (\$ Month)”.

CPP/QPP (% Max): If you have selected “% Maximum”, enter the monthly benefits your client(s) expect to receive as a percentage of maximum CPP. If you enter a start age that is different than age 65, the software will automatically adjust the CPP benefit accordingly.

CPP/QPP (\$ Month): If you have selected “Enter \$”, enter the total monthly benefit received by your client. The software **will not** make adjustments to this amount should you enter a start age that is different than age 65.

Start At: Enter the age at which your client expects to begin receiving CPP. You can select “Retirement” automatically by clicking on the field and selecting it from the drop down. You can also choose to enter another age by selecting “Age” and entering a specific age between 60 and 70.

Index (% Inflation): If you expect CPP/QPP income to increase year over year, enter this increase as a percent of [inflation](#). For example, if inflation is entered at 3% and you enter 50% in this field, the software will assume an increase of 1.5% per year. This setting will always be the same for both the client and spouse.



RazorPlan will not allow CPP/QPP to begin before age 60 or after age 70.

Old Age Security

The screenshot displays the 'Step 2: Sources of Retirement Income' section of the RazorPlan software. The 'Old Age Security' tab is active, showing a form for both the Client and Spouse/Partner. The form includes dropdown menus for 'OAS' (set to 'Yes'), input fields for '% of Maximum' (100.00 %), 'Start At' (set to 'Retirement' with a value of 65), and 'Index (% of Inflation)' (100.00 %). Navigation buttons for previous and next steps are visible at the bottom left.

OAS (Y/N): To include OAS benefits in your client’s cash flow calculation, select “Yes” from the drop down.

% of Maximum: Enter the percent of maximum to be received. Any clawback of OAS benefits will be calculated automatically based on the projected income of your client.

Start At: Enter the age at which your clients expect to begin receiving OAS, or if they are already receiving, enter the age they began receiving. You can select “Retirement” automatically by clicking on the field and selecting it from the drop down. You can also choose to enter another age by selecting “Age” and entering a specific age between 65 and 70.

Index (% Inflation): If you expect OAS income to increase year or year, enter this increase as a percent of [inflation](#). For example, if inflation is entered at 3% and you enter 50% in this field, the software will assume an increase of 1.5% per year. This setting will always be the same for both the client and spouse.

Working in Retirement

Step 2: Sources of Retirement Income

Pensions CPP/QPP OAS **Employment** Other

Working In Retirement ⓘ

	Client	Spouse / Partner
Monthly Income	\$0.00	\$0.00
Annual Income	\$0.00	\$0.00
Take Home / Month	\$0.00	\$0.00
Self Employed	No	No
Index (% Inflation)	100.00 %	100.00 %
Start At	Retirement 65	Retirement 66
End At Age	70	70

Your clients may plan on transitioning into retirement by continuing to work for a number of years at a reduced capacity or by engaging in something else they enjoy. This area allows you to include this additional cash flow into the analysis. The income entered will be used to offset the client's income needs throughout retirement. Any excess income will automatically be saved in the Client or Spouse/Partner's [Non-Registered Investments](#).

Monthly Income: Enter the expected monthly taxable income in today's dollars. The software will automatically calculate the annual income expected based on the monthly income entered.

Annual Income: Enter the expected annual taxable income. The software will automatically calculate the monthly income expected based on the annual income entered..

Take Home / Month: Enter the take home pay (i.e. after tax amount) of the clients per month. This amount should not exceed the amount entered for monthly income above. If Take Home / Month is entered as zero, the program will estimate withholding taxes based on the clients' average tax rate for the year. When cash flow planning, best results are achieved when an amount is entered in this field.

Self Employed: Select if the clients are self-employed for tax purposes. Selecting Yes here indicates that the person is responsible for both the employee and employer portions of CPP payments.

✿ Take Home / Month and Self Employed fields are displayed only when the *Pre-Retirement Cash Flow* field on the [Assumption](#) in Your Account is set to *On*.

Index (% inflation): If you expect this income to increase, enter this increase as a percent of inflation. For example, if [inflation](#) is entered at 3% and you enter 50% in this field, the software will assume an increase of 1.5% per year.


Start At: Select 'Retirement' from the drop-down to have the income begin at retirement, or select 'Age' to

establish a specific age.

End At Age: Enter the age to which you anticipate this income will continue as a numeric value. The stream of income will stop at that time.



In some cases, it is possible that clients could have multiple sources of employment income in retirement. In this situation, it is recommended you enter the additional employment

income through the [Employment Income Drill-Down](#)  .

Other Retirement Income

The screenshot shows the 'Step 2: Sources of Retirement Income' screen. The sidebar on the left lists steps: Step 1: Personal Information, Step 2: Sources of Retirement Income (highlighted), Step 3: Personal Assets, Step 4: Corporate Assets, Step 5: Life Insurance, Settings: Plan Assumptions, and Finish: Prepare Analysis. The main content area is titled 'Other Retirement Income' and has tabs for Pensions, CPP/QPP, OAS, Employment, and Other (selected). Below the tabs, there are two columns: 'Client' and 'Spouse / Partner'. Each column has input fields for Monthly Income, Index (% Inflation), Percentage Taxable, Start At (with a dropdown menu and a numeric input), End At Age, and Survivor (%).

Some clients will receive income while in retirement from sources such as a rental property or an annuity. Any pre-retirement income expected should be entered in [Step 1 / Other](#). This area allows you to include this additional cash flow into the retirement stage of the analysis. The income entered will be used to offset the client's income needs throughout retirement. Any excess income will automatically be saved in the Client or Spouse/Partner's [Non-Registered Investments](#).

Monthly Income: Enter the expected monthly income. The taxable portion of this income is controlled through the 'Percent Taxable' field.

Index (% inflation): If you expect this income to increase, enter this increase as a percent of inflation. For example, if [inflation](#) is entered at 3% and you enter 50% in this field, the software will assume an increase of 1.5% per year.

Percent Taxable: This field allows you to specify the taxable portion of this income source. In most cases 100% of income received would be subject to taxation. However, as alternative scenarios arise you will be able to adjust this amount and reduce the portion of the income that is considered taxable.


Start At: Select 'Retirement' from the drop-down to have the income begin at retirement, or select 'Age' to establish a specific age.

End At Age: Enter the age to which you anticipate this income will continue as a numeric value. The stream of income will stop at that time.

Survivor (%): Like a pension, some of this income may pass on to a surviving spouse should one of the clients die. Enter the survivor portion as a percent of the total income. The software requires this information to properly calculate a client's [Human Capital](#) value.



In some cases, it is possible that clients could have other periodic or one-time income in

retirement. In this situation, it is recommended you enter the additional income through the [Other Retirement Income Drill-Down](#)  .

Personal Assets

Step 3: Personal Assets

RRSP / RRIF

Locked-In Plans

Non-Registered

TFSA

Real Estate

Lump Sum

Other

This area focuses on all personally owned fixed and liquid assets. The areas included are [Retirement Investments](#), [Locked-In Plans](#), [Non-Registered Investments](#), [TFSA](#), [Real Estate Holdings](#), [Lump Sum Amounts](#) and [Other Assets](#).

* If multiple assets exist in any one category, it is recommended you group these values together or utilize the [Other Assets](#) category.

Retirement Investments

Step 3: Personal Assets

RRSP / RRIF | Locked-In Plans | Non-Registered | TFSA | Real Estate | Lump Sum | Other

Retirement Investments

	Client	Spouse / Partner
Personal Value	\$250,000.00	\$250,000.00
Spousal Value	\$0.00	\$0.00
Contribution Limit	\$50,000.00	\$40,000.00
Pension Adjustment	\$0.00	\$4,800.00
Personal RRSP Contribution	\$1,500.00	\$800.00
Spousal RRSP Contribution	\$0.00	\$0.00
Contribution Frequency	Monthly	Monthly
Index At Inflation	Yes	Yes
RRIF Age	71	71

Personal Value: Enter the total value of all RRSP investments in personal accounts.

Spousal Value: Enter the total value of all RRSP investments in spousal accounts.

Contribution Limit: Enter the contribution limit listed on the client's previous year's Notice of Assessment. This value, combined with any *Pension Adjustment*, will impact the ability to enter future contributions. Available contribution room will grow each year based on the [Employment Income](#) entered.



RazorPlan will not allow contributions beyond the available limit. If no contribution limit is entered, no contribution will be available in the first year.

Personal RRSP Contribution: Enter the value of any planned future personal RRSP contributions either annually or monthly as defined in the *Contribution Frequency* selection. These contributions will add to the *Personal Value* of the person making the contribution.

Spousal RRSP Contribution: Enter the value of any planned future spousal RRSP contributions either annually or monthly as defined in the *Contribution Frequency* selection. These contributions will add to the *Spousal Value* of the contributor's spouse/partner.



In some cases, it is possible that clients could have periodic or fluctuating contributions. In this situation, it is recommended you enter contributions through the [RRSP Drill-Down](#)



Contribution Frequency: Select 'Annual' or 'Monthly' from the drop-down to define the frequency of future

contributions.



If the client is rolling over amounts from a defined benefit pension or paying back a home buyers plan, use the transfers tab from the [RRSP Drill-Down](#) window to add additional amounts that do not qualify for a tax deduction.

Index At Inflation: To specify whether future contributions will grow with inflation, select 'Yes' or 'No' from the dropdown.

RRIF Age: Enter the age at which the client will convert RRSP assets into a RRIF. This will trigger minimum withdrawal requirements. In situations where income is required sooner, RazorPlan will automatically withdraw from the RRIF unless [Solve RRIF](#) is set to 'No'.



First year RRIF minimums are \$0. RRIF Minimum requirements will begin the year after the selected RRIF Age.

Withdrawals: RazorPlan uses a specific withdraw priority when determining how to fund the client's income need. To specify RRSP/RRIF withdrawals, used in bracket optimization or tax planning, enter directly

through the [RRSP Drill-Down](#)



Locked-In Plans

Step 3: Personal Assets

RRSP / RRIF **Locked-In Plans** Non-Registered TFSA Real Estate Lump Sum Other

Locked-In Plans/Defined Contribution Plans ®

	Client	Spouse / Partner
Value	\$0.00	\$0.00
Employee Contributions	\$0.00	\$0.00
Employer Contributions	\$0.00	\$0.00
Frequency	Monthly	Monthly
Index At Inflation	Yes	Yes
Province of Legislation	Alberta	Alberta
Income Starts At	Retirement 65	Retirement
Income Amount	Minimum	Minimum

Value: Enter the total value of all Locked-In Plan investments.

Employee Contributions: Enter the value of any planned future *employee* contributions either annually or monthly as defined in the *Frequency* selection.

Employer Contributions: Enter the value of any planned future *employer* contributions either annually or monthly as defined in the *Frequency* selection.

Frequency: Select 'Annual' or 'Monthly' from the drop-down to define the frequency of future contributions.

Index At Inflation: To specify whether future contributions will grow with inflation, select 'Yes' or 'No' from the dropdown.

Province of Legislation: Select a province from the drop-down. The province selected will define the minimums and maximums associated with the plan.

Income Starts At: Select 'Retirement' from the drop-down to have the income begin at retirement, or select 'Age' to establish a specific age.

Income Amount: There are two options available for drawing income from the Locked-In Plan; Minimum and Maximum. Select which method to use from the drop-down and RazorPlan will calculate the appropriate income each year.

Non-Registered Investments

Step 3: Personal Assets

RRSP / RRIF Locked-In Plans **Non-Registered** TFSA Real Estate Lump Sum Other

Non-registered Investments ⓘ

	Client ⓘ	Spouse / Partner ⓘ	Joint ⓘ
Value	\$10,000.00	\$10,000.00	\$0.00
Cost Base	\$10,000.00	\$10,000.00	\$0.00
Savings	\$5,000.00	\$5,000.00	\$0.00
Frequency	Annual ▼	Annual ▼	Monthly ▼
Index At Inflation	Yes ▼	Yes ▼	Yes ▼
Compound After-Tax	Yes ▼	Yes ▼	No ▼

Please enter the total value of Non-Registered savings accounts and cash investments along with future deposits.

Value: Enter the total value that your clients have in all Non-Registered investments.

Cost Base: Enter the current cost base of all Non-Registered investments. It is important to include the Cost Base, the difference between the asset value and Cost Base will determine how much of future withdrawals will be taxable as a capital gain in the year withdrawn. The software will also utilize this amount when calculating the tax liability from an estate and net worth perspective.

Savings: Enter the value of any planned future savings either annually or monthly as defined in the *Frequency* selection.



In some cases, it is possible that clients could have periodic or fluctuating savings. In this situation, it is recommended you enter savings through the [Non-Registered Drill-Down](#)



Frequency: Select 'Annual' or 'Monthly' from the drop-down to define the frequency of future savings.

Index At Inflation: To specify whether future savings will grow with inflation, select 'Yes' or 'No' from the drop-down.

Compound After-Tax: Select *Yes* to indicate that the taxes payable on the growth are being paid from the growth rather than the clients cash flow. This option results in a tax withdrawal which is subtracted from the growth before the growth is added to the account balance. Selecting *No* indicates that the taxes are paid from the couples cash flow. When *No* is selected the entire growth will be added to the account balance each year.



Please note: Growth within the Non-Registered investments will be taxed based on the [Tax Efficiency](#) settings.

TFSA

Step 1: Personal Information

Step 2: Sources of Retirement Income

Step 3: Personal Assets

Step 4: Corporate Assets

Step 5: Life Insurance

Settings: Plan Assumptions

Finish: Prepare Analysis

Step 3: Personal Assets

RRSP / RRIF Locked-In Plans Non-Registered **TFSA** Real Estate Lump Sum Other

TFSA ®

	Client	Spouse / Partner
Value	\$75,000.00	\$75,000.00
Contribution Room	\$6,000.00	\$6,000.00
Savings	\$6,000.00	\$6,000.00
Frequency	Annual	Annual
Index At Inflation	Yes	Yes
Auto Allocate	Yes	Yes

Please enter the total value of all Tax Free Savings Account (TFSA) assets, planned contributions and current contribution room.

Value: Enter the total value that your clients have in all TFSA investments.

Contribution Room: Enter the available TFSA contribution room based on the client's most recent tax year. TFSA savings will not be allowed beyond this amount.

Savings: Enter the value of any planned future savings either annually or monthly as defined in the Frequency selection.

Frequency: Select 'Annual' or 'Monthly' from the drop-down to define the frequency of future savings.

Index At Inflation: To specify whether future savings will grow with inflation, select 'Yes' or 'No' from the drop-down.

Auto Allocate: To maximize the tax savings offered by a TFSA, select 'Yes' from the Auto Allocate drop-down and RazorPlan will automatically re-balance [Non-Registered](#) assets to TFSA, up to the maximum permitted each year.

Real Estate Holdings

Step 3: Personal Assets

RRSP / RRIF Locked-In Plans Non-Registered TFSA **Real Estate** Lump Sum Other

Real Estate Holdings ⓘ

	Principal Residence ⓘ	Recreational Properties ⓘ	Investment Properties ⓘ
Value	\$375,000.00	\$200,000.00	\$0.00
Cost Base		\$65,000.00	\$0.00
Mortgage Balance	\$165,000.00	\$50,000.00	\$0.00
Interest Rate	4.25 %	3.75 %	0.00 %
Monthly Payment	\$1,250.00	\$350.00	\$0.00

There are three types of personally owned real estate that can be entered; Principal Residence, Recreational Property and Investment Property. Any growth associated with your client's Principal Residence will not create a tax liability. However, any growth associated with Recreational or Investment Properties will create a tax liability based on the Value and Cost Base each year. If the client owns more than 3 properties you must group the excess properties into one of the 3 categories or add it to the [Other Assets](#) area.



In some cases, it is possible that a client wishes to downsize or Liquidate real Estate Holdings to assist in funding their retirement. The software will not automatically liquidate fixed assets, instead RazorPlan will calculate the retirement assets required and compare this amount to the client's total assets. This can be seen on the [Financial Assets Chart](#). In most cases, this allows you to look at the effect of liquidating fixed assets without the need to enter a physical liquidation. If you wish to show a downsizing/liquidation, enter the required data through the [Liquidation Drill-Down](#) ⓘ.

Value: Enter the value of any personally owned real estate.

Cost base: Enter the current cost base of the selected real estate properties. The software will utilize this amount when calculating the tax liability from an estate and net worth perspective. As the principal residence is not subject to taxation, cost base is not required.

Mortgage Balance: Enter the current outstanding mortgage value of the selected property. The software will automatically pay down the mortgage based on the *Interest Rate* and *Monthly Payment* entered.

Interest Rate: Enter current interest rate associated with the client's mortgage. This is a static rate, compounded semi-annually, that will remain until the mortgage has been reduced to zero.

Monthly Payment: The software allows for a monthly mortgage payment only. For clients who are paying

weekly or bi-weekly, you will need to adjust their payments to reflect an equivalent monthly payment.

Lump Sum Amounts

Two future lump sum amounts can be included for each client. These values are considered to be **future after-tax** dollars.

Lump Sum 1 / 2: Enter the after-tax value of the future lump sum. The software will automatically allocate this amount toward the Client or Spouse/Partner's [Non-Registered Investments](#). RazorPlan will access these funds to offset lifestyle deficiencies when required.

At Age: Select the age at which these one time deposits will occur.

Apply To: Select if the lump sum amounts are being added to the Non-Reg/TFSA account or to the clients Cash Flow. *(Only available in RazorPlan Advanced. You can upgrade to RazorPlan Advanced using the [Billing](#) tab in Your Account. If you have any questions, please contact support).*

Other Assets & Debts

Step 3: Personal Assets

RRSP / RRIF Locked-In Plans Non-Registered TFSA Real Estate Lump Sum **Other**

Other Assets & Debts ⓘ

	Index At Inflation ⓘ	Index At Investment ⓘ	No Index ⓘ
Value	\$0.00	\$0.00	\$0.00
Cost Base	\$0.00	\$0.00	\$0.00

	Credit Cards	Lines of Credit	Other Debts
Balance	\$0.00	\$0.00	\$0.00
Interest Rate	0.00 %	0.00 %	0.00 %
Monthly Payment	\$0.00	\$0.00	\$0.00

Other Assets allows you to enter the *Value* and *Cost Base* of any other significant assets personally owned. For example: jewels or antique cars. Ensure that you enter the assets in the correct column based on the following:

- **Index at the rate of inflation:** Assets that will increase in value at a rate equal to [inflation](#).
- **Index at investment rate of return:** Assets that will increase in value equal to the average [investment rate of return](#).
- **No index to be applied:** Assets that you do not anticipate will increase in value.

Value: Enter the current value of any Other Assets to be included.

Cost Base: Enter the current cost base of the selected asset. The software will utilize this amount when calculating the tax liability from an estate and net worth perspective.



In some cases, it is possible that a client wishes to downsize or Liquidate Fixed Assets to assist in funding their retirement. The software will not automatically liquidate fixed assets, instead RazorPlan will calculate the retirement assets required and compare this amount to the client's total assets. This can be seen on the [Financial Assets Chart](#). In most cases, this allows you to look at the effect of liquidating fixed assets without the need to enter a physical liquidation. If you wish to show a downsizing/liquidation, enter the required data

through the [Liquidation Drill-Down](#) ⓘ.

Other Debts allows you to enter three types of debts, *Credit Cards*, *Lines of Credit*, and *Other Debts*. For each debt you can enter in the current balance, interest rate and monthly payment.

Balance: Enter the current balance of the selected debt. The software will automatically pay down this debt based on the Interest Rate and Monthly Payment entered.

Interest Rate: Enter the current interest rate associated with the debt. This rate is static and will remain unchanged until the debt is paid off.

Monthly Payment: Enter the current monthly payment being made to the debt. The software allows for a monthly payment only. For clients who are paying weekly or bi-weekly, you will need to adjust their payments to reflect an equivalent monthly payment.

Corporate Assets

Step 4: Corporate Assets

[Investment](#)[Real Estate](#)[Goodwill](#)[Share Value](#)[PI Settings](#)

This area focuses on all corporately owned fixed and liquid assets. The areas included are [Investments & Securities](#), [Corporate Owned Real Estate](#), [Goodwill & Operations](#), [Share Value](#) and [PI Settings](#).



If multiple assets exist in any one category, it is recommended you group these values together.

Investments & Securities

RazorPlan utilizes Corporate Investments & Securities to track the value of the corporation throughout the lifespan of the clients. This value will also flow out to the clients, in the form of dividends, to help offset the client's Retirement Income Needs.

✿ To remove the flow of dividends out of the corporation, set the Solve Corporate value to 'No' in [Solver Settings](#). When Solve Corporate is set to 'Yes', the software will pay dividends when needed and will automatically flow out RDTOH (Refundable Dividend Tax On Hand) each year.

Value: Enter the total value of all liquid corporate investments owned by the Client and/or Spouse/Partner (share ownership is defined in [Share Value](#)). Do not include the value of assets owned by a third party.

Cost Base: Enter the current cost base of all liquid corporate investments. The software will utilize this amount when calculating the tax liability from an estate and net worth perspective.

Savings: Enter the value of any planned future savings either annually or monthly as defined in the Frequency selection.

✿ In some cases, it is possible that clients could have periodic or fluctuating savings. In this situation, it is recommended you enter savings through the [Corporate Investment Drill-Down](#)



Frequency: Select 'Annual' or 'Monthly' from the drop-down to define the frequency of future savings.

Index At Inflation: To specify whether future savings will grow with inflation, select 'Yes' or 'No' from the drop-down.

Fund Ins. Premiums: To have insurance premiums payable on any corporately owned life insurance withdrawn from the corporate investment account select 'Yes' from the drop down.

Withdrawals: RazorPlan uses a specific withdraw priority when determining how to fund the client's income need. To specify Corporate Investments withdrawals, enter directly through the [Corporate Investment Drill-](#)

[Down](#) .

Corporate Owned Real Estate

Step 4: Corporate Assets

Investment **Real Estate** Goodwill Share Value PI Settings

Corporate Owned Real Estate ⓘ

Value

Cost Base

Mortgage Balance

Interest Rate

Monthly Payment

RazorPlan utilizes the Corporate Owned Real Estate to track the value of the corporation throughout the lifespan of the clients. If the corporation owns more than one property you must group the excess properties together into the available data points.

Value: Enter the current value of any corporate owned real estate owned by the Client and/or Spouse/ Partner (share ownership is defined in [Share Value](#)). Do not include the value of assets owned by a third party.

Cost base: Enter the current cost base of real estate properties. The software will utilize this amount when calculating the tax liability from an estate and net worth perspective.

Mortgage Balance: Enter the current outstanding mortgage value of real estate properties. The software will automatically pay down the mortgage based on the *Interest Rate* and *Monthly Payment* entered.

Interest Rate: Enter current interest rate associated with the client's mortgage. This is a static rate, compounded semi-annually, that will remain until the mortgage has been reduced to zero.

Monthly Payment: The software allows for a monthly mortgage payment only. For clients who are paying weekly or bi-weekly, you will need to adjust their payments to reflect an equivalent monthly payment.



The software will not liquidate fixed assets to help fund the client's retirement goals. Instead, the software will calculate the retirement assets required and compare this amount to the client's total assets. This can be seen on the [Financial Assets Chart](#). In most cases, this allows you to look at the effect of liquidating fixed assets without the need to enter a physical liquidation. If you wish to show a downsizing/liquidation, enter the required data

through the [Liquidation Drill-Down](#) .




Goodwill & Operations

The screenshot displays the 'Step 4: Corporate Assets' interface. On the left, a vertical sidebar contains steps 1 through 6, with 'Step 4: Corporate Assets' selected. The main panel features a header 'Step 4: Corporate Assets' and a sub-header with tabs: 'Investment', 'Real Estate', 'Goodwill', 'Share Value', and 'PI Settings'. The 'Goodwill' tab is active, showing a section titled 'Goodwill & Operations'. Below this title is a 'Value' label followed by an input field containing '\$0.00' and a blue icon button.

In addition to investment and real estate, a corporation may have considerable value in the goodwill of the day to day operations. This area allows you to increase the value of the business beyond the total value of [Investments & Securities](#) and [Corporate Owned Real Estate](#). Goodwill & Operations typically include the value of client lists, staff, corporate processes and other intangible property.

Value: Enter the current value of any Goodwill & Operations owned by the Client and/or Spouse/Partner, share ownership is defined in [Share Value](#). Do not include the value of assets owned by a third party

✿ The software will not liquidate fixed assets to help fund the client's retirement goals. Instead, the software will calculate the retirement assets required and compare this amount to the client's total assets. This can be seen on the [Financial Assets Chart](#). In most cases, this allows you to look at the effect of liquidating fixed assets without the need to enter a physical liquidation. If you wish to show a downsizing/liquidation, enter the required data through the [Liquidation Drill-Down](#) .

Share Value

The screenshot displays the 'Share Value' step within the 'Corporate Assets' section of the RazorPlan software. The interface features a sidebar on the left with steps 1 through 5, and a main area with tabs for Investment, Real Estate, Goodwill, Share Value, and PI Settings. The 'Share Value' tab is active, showing input fields for Client and Spouse/Partner ownership, value, and cost base, along with dropdown menus for wind-up on death and within 1 year.

	Client	Spouse / Partner
Share Ownership	100.00 %	0.00 %
Value	\$0.00	\$0.00
Cost Base	\$0.00	\$0.00
Wind-up on Death	No	
Within 1 Year	No	

The value of corporate shares is automatically calculated as total corporate assets less total corporate liabilities. This area allows you to define Share Ownership and Cost Base.

Share Ownership: Enter the percentage of ownership in the Client's name, Spouse/Partner will automatically update for the remaining balance.

Value: This field is automatically calculated based on the total value of all corporate assets (Investments & Securities, Real Estate, and Goodwill & Operations), less any remaining liabilities (Mortgage Amounts).

Cost base: Enter the Cost Base as it relates to the corporate shares ownership. The Cost Base is used to determine the cost of the shares for tax purposes. Increase the Cost Base to account for any Lifetime Capital Gains Exemption if the corporation is a qualifying small business corporation.

Post-mortem Plan: Select the method of post-mortem tax planning for the corporation. When the deemed disposition at death of the shares of the corporation are distributed, post mortem planning is utilized to minimize the overall tax burden. There are four post-mortem planning options to choose from in RazorPlan:

1. **Capital gains:** Select this option to have RazorPlan calculate the taxes payable at death of the corporation's shareholders as a capital gain for tax purposes. This option assumes no distribution to the estate in the form of a dividend.
2. **Double Taxation:** Select this option to have RazorPlan calculate the wind-up of the corporation with a distribution to the estate in the form of a dividend. This method will determine the capital gain within the corporation and uses the RDTOH refund and CDA to determine the taxable dividend that can be distributed to the heirs.
3. **Loss Carryback:** Select this option to have RazorPlan calculate the winding up of the corporation in a method that gives rise to a capital loss which is carried back to the shareholder's terminal tax return to offset the capital gain at death.
4. **Pipeline Planning:** Select this option to have RazorPlan calculate the taxes payable on the corporation using a pipeline strategy. This strategy impacts the ACB from the deemed disposition at death to avoid double taxation.

PI Settings

The screenshot shows the 'Step 4: Corporate Assets' section of the RazorPlan software. The 'PI Settings' tab is selected, and the 'Passive Income Settings' window is open. The window is divided into two main sections: 'Small Business Income' and 'Other Passive Income'. Each section has three input fields: 'Income Amount' (set to \$0.00), 'Income Index' (set to 0.00 %), and 'End At' (set to Retirement, 65). The 'End At' field includes a dropdown menu and a numeric input field.

For business owners, passive income will impact the amount of tax that has to be paid by reducing the small business deduction. This area allows you to enter the data that determines if the small business deduction is going to be reduced leading to an increase in the taxes payable on any corporate investment income. Two areas are used to determine if the small business deduction is going to be reduced, namely Small Business Income and Other Passive Income.

Small Business Income

Enter the amount of small business income the clients' corporations are currently generating. This amount provides RazorPlan with an indication of how much (if any) of the small business deduction is available to the clients.

Income Amount: Enter the current amount of Small Business Income.

Income Index: Enter the percentage at which the Small Business Income is being indexed at.

End At: Select 'Retirement' to stop the Small Business Income at the planned retirement age, select 'Age' and then enter the age Small Business Income will end if different from the planned retirement age.

Other Passive Income

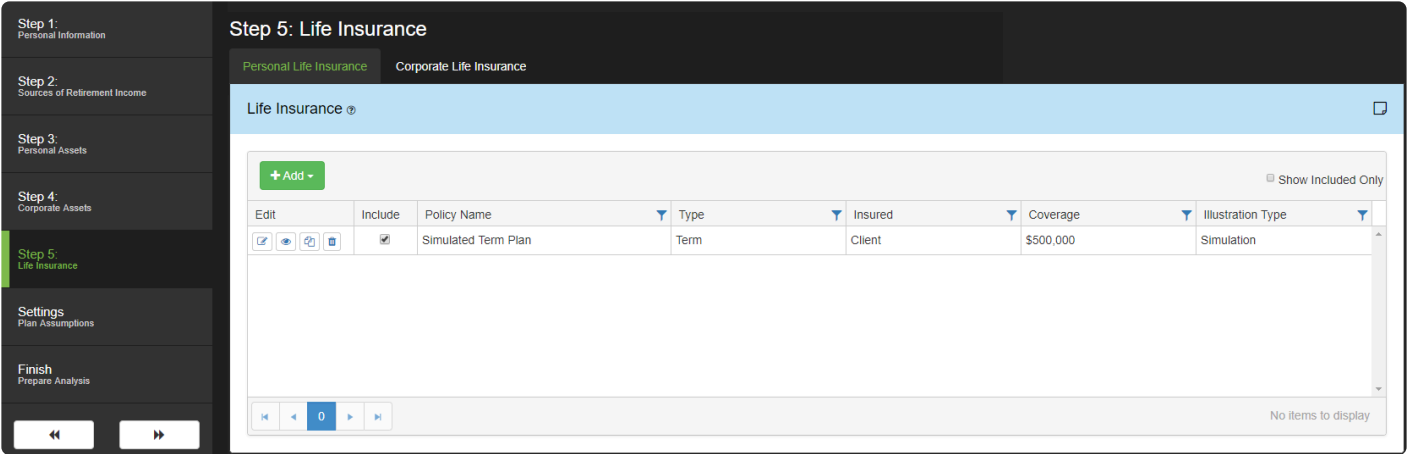
Passive income includes any interest, taxable capital gains and dividends, both Canadian and foreign, that are earned in a corporate investment account. Also, in addition to investment income, rents and royalties are also considered passive income. RazorPlan will automatically calculate the passive income from the values entered in the corporate investment account so in this area you should only enter passive income from other sources.

Income Amount: Enter the current amount of Other Passive Income outside of corporate investments.

Income Index: Enter the percentage at which the Other Passive Income is being indexed at.

End At: Select 'Retirement' to stop the Other Passive Income at the planned retirement age, select 'Age' and then enter the age Other Passive Income will end if different from the planned retirement age.

Life Insurance

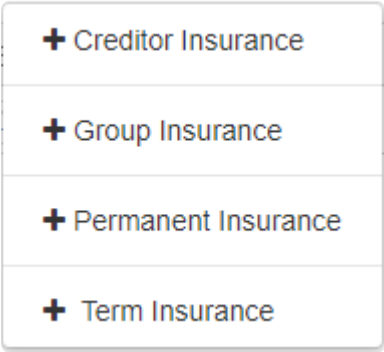


Requires a subscription to RazorPlan Advanced. You can upgrade to RazorPlan Advanced using the [Billing](#) tab in Your Account. If you have any questions, please contact support.

Life insurance assets of the clients are entered and displayed on the Life Insurance tab of Step 3. Add



Insurance policies by clicking the button and then selecting one of the four types of insurance that can be added.



There are 4 different types of insurance that can be added including:

[Creditor Insurance](#) – Insurance on any of the debt areas including Principal Residence, Recreational Properties and Investment Properties.

[Group Insurance](#) – Insurance provided by an employer, union or group.

[Permanent Insurance](#) – Insurance that is permanent, including universal life insurance policies.

[Term Insurance](#) – Insurance with a specific expiry date, including 10, 20 and 30-year terms.

* Once entered, insurance policies can be controlled using the *Include* checkbox. When selected, the insurance policy's benefits and premiums are included in the current scenario. Removing the *Include* checkmark will remove the insurance proceeds and premiums from the scenario.

Each insurance policy is listed separately and can be edited, viewed, copied or deleted.



Edit – click here to open the data entry screen for the selected insurance policy.



View – click here to view the yearly details of the insurance policy including the death benefit, premiums and cash value.



Copy – click this button to make a copy of the insurance policy.



Delete – click this button to delete the insurance policy but deleting a policy will delete the policy from **all scenarios**.

Creditor Insurance

Creditor Insurance

Policy Name

Bank Owned Insurance

Insured

Joint

Property Type

Principal Residence

Monthly Premium

\$0.00

Save

Close



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Insurance tied to any of the real estate mortgages can be added using the creditor insurance data entry screen.

Policy Name: Enter a name of the insurance policy to identify it.

Insured: Specify who is being insured by selecting 'Client', 'Spouse' or 'Joint' from the drop-down.

Property Type: Select the real estate property that is being insured by selecting "Principal Residence", 'Recreational Property' or 'Investment Property' from the drop-down.

Monthly Premium: Enter the monthly cost of the insurance.

The insurance policy is added to the plan when the button is clicked. To cancel adding the insurance click the button.

Group Insurance

Group Insurance

Policy Name

Insured

Client

Coverage

Income Multiple

Income Multiple

1

Set Amount

\$0.00

Save

Close



Requires a subscription to RazorPlan Advanced. You can upgrade to RazorPlan Advanced using the [Billing](#) tab in Your Account. If you have any questions, please contact support.

Insurance that is part of a group policy or tied to employment income are entered in the Group Insurance data entry screen.

Policy Name: Enter a name of the insurance policy to identify it.

Insured: Specify who is being insured by selecting 'Client', 'Spouse' or 'Joint' from the drop-down.

Coverage: Choose the type of coverage by selecting 'Income Multiple' or 'Set Amount' from the drop-down.

Income Multiple: Enter the number of times the insured's employment income is multiplied when the insurance is payable. This option is only available if coverage is set to 'Income Multiple'.

Set Amount: Enter the value of the group insurance on for the insured. This option is only available if coverage is set to 'Set Amount'.

Save

The insurance policy is added to the plan when the button is clicked. To cancel adding the

insurance click the  button.

Permanent Insurance

Permanent Insurance
×

Policy Info
Leverage
Riders
COI

Illustration Type	Simulation	Face Amount	\$500,000.00
Policy Name	Simulated UL	Policy Date	11/22/2018
Insured	Client	Policy Type	Level
Client Smoker	No	Face Amount + Fund	Yes
Spouse Smoker	No		

Premium Mode	COI	Policy Paid Up at Age	100
Premium Amount	\$0.00	Investment Return	3.50 %
Prem. Frequency	Annual	Current Inv Value	\$0.00
No. of Premium Yrs	50	Current ACB	\$0.00
Premium Tax	3.00 %		

Save
Close



Requires a subscription to RazorPlan Advanced. You can upgrade to RazorPlan Advanced using the [Billing](#) tab in Your Account. If you have any questions, please contact support.

Insurance policies that are permanent and payable until life expectancy are entered in the Permanent Insurance data entry screen. In addition to the main policy information this screen also allows for the entry of policy riders on the Riders tab.

This screen has four data entry modes that are set using the Illustration Type drop down:

Death Benefit Only – Use this mode when only the death benefit of a policy is going to be entered, this is the simplest mode to use when adding a permanent insurance policy.

Simulation – This mode uses RazorPlan’s calculations to simulate a permanent life insurance policy.

Manual Entry – Use this mode when the cost of insurance (COI) is known and the goal is to model an existing term insurance policy. When selected the COI tab is displayed and accepts the cost of insurance data.

Import Data – This mode allows users to import a data file that has been exported from a life insurance illustration program.

After selecting an illustration type the data entry screen will change to display the fields that are needed for the selected type.

Policy Name: Enter a name of the insurance policy to identify it.

Insured: Specify who is being insured by selecting ‘Client’, ‘Spouse’ or ‘Joint’ from the drop-down.

Smoker: Indicate if the client is considered a smoker for insurance purposes. Only select when insured is set to ‘Client’ or ‘Joint’.

Face Amount: Enter the face amount of the death benefit.

Policy Date: Enter the date the insurance policy was purchased.

Policy Type: Select ‘Level’ if the COI of the policy is level or ‘Yearly Renewable Term’ if the COI of the policy increases annually.

Face Amount + Fund: Select ‘Yes’ if the policy will include face amount plus the fund value on death. Select ‘No’ to indicate that the fund value is included as part of the death benefit.

Premium Mode: Select ‘COI’ to have RazorPlan calculate the premium amount based on the data entered. To enter a specific premium amount, select the ‘Specified’ option and enter the premium into the Premium Amount field.

Premium Amount: Enter the planned premium amount. This field is disabled when premium mode is set to COI.

Prem. Frequency: Select ‘Annual’ or ‘Monthly’ from the drop-down to define the frequency of insurance premiums.

No. of Premium Yrs: Enter the number of years the premium is paid.



Premium Tax: Enter the percentage of the premium tax of the policy.

Policy Paid Up at Age: Enter the age that the policy is fully paid up and premiums are funded from the fund value.

Investment Return: Enter the annual growth rate to the investment fund of the policy.

Current Inv Value: Enter the current value of the investment fund of the insurance policy, if any.

Current ACB: Enter the current cost base of the investment fund of the insurance policy, if any.

To cancel adding the insurance policy click the  button. The insurance policy is added to the plan when the  button is clicked. After clicking this button, the insurance policy is displayed in the permanent insurance view screen. This screen displays the type of illustration and information about the premium, CSV and benefits. The Scenarios tab displays all the scenarios that the policy is included in the calculations for.

Permanent Insurance ✕

Illustration Type : Simulation

Details

Leverage

Scenarios

#	Age	Annual Premium	CSV	Client Benefit	Spouse Benefit
0	49	\$0.00	\$0.00	\$1,100,000.00	\$0.00
1	50	\$15,610.10	\$244.41	\$1,100,244.41	\$0.00
2	51	\$15,610.10	\$497.38	\$1,100,497.38	\$0.00
3	52	\$15,610.10	\$759.21	\$1,100,759.21	\$0.00
4	53	\$15,610.10	\$1,030.19	\$1,101,030.19	\$0.00
5	54	\$15,610.10	\$1,310.67	\$1,101,310.67	\$0.00
6	55	\$15,610.10	\$1,600.95	\$1,101,600.95	\$0.00
7	56	\$15,610.10	\$1,901.40	\$1,101,901.40	\$0.00
8	57	\$15,610.10	\$2,212.37	\$1,102,212.37	\$0.00
9	58	\$15,610.10	\$2,534.22	\$1,102,534.22	\$0.00
10	59	\$15,610.10	\$2,867.33	\$1,102,867.33	\$0.00

✕ Close

After viewing the policy values click the ✕ Close button to return to Step 3 of the data entry wizard.

Permanent Insurance – Leverage

Permanent Insurance ⓘ
×

Policy Info
Leverage
Riders

Monthly Draw	<input type="text" value="\$0.00"/>	Current Loan Balance	<input type="text" value="\$0.00"/>
Index	<input type="text" value="3.00 %"/>	Interest Rate	<input type="text" value="5.00 %"/>
Start At	<input type="text" value="65"/> ▲ ▼	Pay Interest	<input type="text" value="No"/> ▼
End At Age	<input type="text" value="90"/> ▲ ▼	Starting At Age	<input type="text" value="65"/> ▲ ▼
Loan Type	<input type="text" value="Personal"/> ▼		
Cashflow Type	<input type="text" value="Tax-Free"/> ▼		



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Permanent insurance policies can be leveraged in RazorPlan to model strategies such as an Insured Retirement Plan (IRP). To leverage the insurance policy, enter data into the fields provided, RazorPlan also allows you to model existing borrowing that has been placed against an insurance policy.

Monthly Draw: Entered the monthly income amount that is going to be drawn out against the cash value of the policy.

Index: Enter the percentage that the monthly income draw will be increased by on an annual basis.

Start At: Enter the age the monthly draw is going to start at.

End At Age: Enter the age the monthly draw is going to stop at.

Loan Type: Select 'Personal' to indicate the loan against the cash value is for personal use, select 'Corporate' to indicate the monthly draw is for corporate use. This option only applies to insurance policies that are corporately owned.

Cashflow Type: When the loan type is set to Corporate, select 'Tax-Free' to indicate that the cashflow is

being drawn out as a tax-free income or select 'Dividend' to indicate that the loan cashflow is being drawn out as a dividend.

Current Loan Balance: Enter the current, if any, loan balance of any existing insurance leveraging.

Interest Rate: Enter the interest that is being charged on the amount that is being borrowed.

Pay Interest: Select 'Yes' to indicate that the interest on the loan is being paid, select 'No' to indicate that the interest is not being paid back and the loan, balance and interest, will be paid off with the insurance on death.

Starting At Age: If the Pay Interest is set to 'Yes', enter the age at which the interest is going to start being paid back at. This age can be any age between current age and life expectancy.

Permanent Insurance – Riders



Permanent Insurance

Policy Info

Leverage

Riders

+ Add

Edit	Insured	Coverage
 	Client	\$500,000

Save

Close



Requires a subscription to RazorPlan Advanced. You can upgrade to RazorPlan Advanced using the [Billing](#) tab in Your Account. If you have any questions, please contact support.

Riders to insurance policies are entered and displayed on the *Riders* tab of Permanent Insurance screen.

Add insurance riders by clicking the  button. The **Term Rider** screen will appear and is where the data for the insurance rider is entered.

Term Rider

Policy Info

Illustration Type

Death Benefit Only

Insured

Client

Smoker

No

Face Amount

\$500,000.00

Policy Date

06/11/2024

Policy Type

Term10

Termination Age

85

Prem. Frequency

Annual

Renewal Term

Term10

Renewal Type

Guaranteed

Save

Close

Illustration Type: This field displays the illustration type that is selected for the main insurance policy.

Insured: Specify who is insured by the rider by selecting 'Client' or 'Spouse' from the drop-down.

Smoker: This field displays the smoker status of the main policy and cannot be changed unless changed on the main policy.

Face Amount: Enter the face amount of the death benefit for the rider.

Policy Date: This field displays the policy date of the main policy and cannot be changed unless changed on the main policy.



Policy Type: Select the term of the rider by selecting either 'Term10', 'Term20' or 'Term30' from the drop down.

Termination Age: Enter the age the rider terminates.

Prem. Frequency: The frequency of the main insurance policy premiums is displayed here.

Renewal Term: When enabled enter the renewal term for the rider by selecting 'Term10', 'Term20', 'Term30' or 'Yearly Renewable Term' from the drop down.

Renewal Type: When enabled enter the type of renewal for the rider by selecting 'Guaranteed' or 'Relssue' from the drop down.

The insurance policy rider is added to the policy when the  button is clicked. To cancel adding the rider click the  button. Each insurance policy rider is listed separately and can be edited or deleted.



Edit – click here to open the data entry screen for the selected insurance policy.



Delete – click this button to delete the insurance policy but deleting a policy will delete the policy from **all scenarios**.

Permanent Insurance – COI

Permanent Insurance
×

Policy Info
Leverage
Riders
COI

Manual COI #1
50
COI #1

Manual COI #2
55
COI #2

Manual COI #3
60
COI #3

Manual COI #4
65
COI #4

Manual COI #5
70
COI #5

No. of Years SC Applies
10

SC % Year 1
50.00 %

Annual Policy Fee
\$100.00

Entering Cost of Insurance

Manually entering Cost of Insurance (COI) provides an easy way to illustrate a specific company in the financial plan.

First, run an illustration using any insurance company's illustration software to retrieve the COI / \$1,000 / year.

Next, if Level Cost, enter the cost/\$1,000 for the issue age only, as the COI will not change over the life of the policy. For YRT Cost, it is recommended that you enter the COI for as many as 5 ages spanning the life of the policy.

Should you wish to also illustrate a surrender charge, enter the number of years the surrender charge will apply and the % of total fund value in the first year. Although various types of coverage will apply surrender charges differently, here we use a simple declining value. For example, 100% surrender charge for 5 years decreases by 20%/year to 0% in the 6th year.

Save
Close



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The **COI** tab is displayed when the illustration type is set to **Manual Entry** and is used by RazorPlan to illustrate a specific insurance company policy in the plan. This screen will change based on the **Policy Type** selected on the *Policy Info* tab. There are two options which will impact how many of the **Manual COI #1 – 5** fields need to be filled in:

Level – Selecting Level as the policy type indicates that only the cost of insurance for the issue age is being entered as this cost will not change over the life of the policy.

Yearly Renewable Term (YRT) – Selecting YRT as the policy type indicates that the cost of insurance for multiple ages is being entered.

No. of Years SC Applies: Enter the number of years the surrender charge is applied to the policy.

SC % Year 1: Enter the surrender charge percentage in the first year. This percentage and the number of

years there are surrender charges applied determine the declining surrender charges each year.

Annual Policy Fee: Enter the annual policy fee of the policy.

Permanent Insurance – Import Data

Permanent Insurance

Policy Info

Illustration Type

Import Data

Face Amount

\$0.00

Policy Name

Insured

Client

Client Smoker

No

Spouse Smoker

No

Insurance Company

Select

Current Inv Value

\$0.00

Select File

Select File

Current ACB

\$0.00

Save

Close



Requires a subscription to RazorPlan Advanced. You can upgrade to RazorPlan Advanced using the [Billing](#) tab in Your Account. If you have any questions, please contact support.

Data exported from an insurance company's illustration software program can be imported into RazorPlan. Not all data exported needs to be imported; RazorPlan allows the data needed by the program to be mapped to the appropriate fields.

To import data from an insurance company's projection software, select **Import Data** as the Illustration Type; two additional data entry fields are displayed on the Permanent Insurance screen.



Insurance Company: Select the name of the insurance company that data is being imported from.

Select File: Click the Select File button to open a window where the exported insurance data file can be selected.

Current Inv Value: Enter the current investment balance (if any) of the policy being imported.

Current ACB; Enter the current adjusted cost base (if any) of the policy being imported.

After selecting a file for import, click the  button. To cancel importing insurance data click the

 button. After clicking the  button, RazorPlan displays the **Import Insurance Data** screen, which is used to map the importing of the data from the spreadsheet.



When importing a file from an insurance company's illustration program make sure the file is in a Microsoft Excel file format (.xls, .xlsx) or a Comma Separated Values (.csv) file format.

Import Insurance Data

Mappings

Annual Premium
Client Benefit
Spouse Benefit
CSV
ACB

?



?

?

?

?

A	B	C	D	E	F	G	H	
Year	Age	Annual Premiums P...	After Tax Withdrawals	Death Benefit Insur...	Total Funds	Shuttle Fund (Befor...	Total Surrender Value	Total N
1	44	5492.28	0	500000.12	0.12	0	0.12	0.12
2	45	5492.28	0	500000.24	0.24	0	0.24	0.24
3	46	5492.28	0	500000.36	0.36	0	0.36	0.36
4	47	5492.28	0	500000.48	0.48	0	0.48	0.48
5	48	5492.28	0	500000.6	0.6	0	0.6	0.6
6	49	5492.28	0	500000.72	0.72	0	0.72	0.72
7	50	5492.28	0	500000.84	0.84	0	0.84	0.84
8	51	5492.28	0	500000.96	0.96	0	0.96	0.96
9	52	5492.28	0	500001.08	1.08	0	1.08	1.08
10	53	5492.28	0	500001.2	1.2	0	1.2	1.2

There are five data entry fields to map to the data being imported. Select the appropriate column heading letter from each of the five the drop downs to indicate how the data should be mapped.



Annual Premium: Map to the column that displays the annual premium values.

Client Benefit: Select the column that displays the death benefits payable in the event of the client's death.

Spouse Benefit: Select the column that displays the death benefits payable in the event of the spouse's death.

CSV: Map to the column that displays the cash surrender value of the policy.

ACB: Select the column that displays the adjusted cost base of the policy.

Once all five areas are mapped click the  button. To cancel importing insurance data from this screen click the  button.

Term Insurance

Term Insurance

Policy Info

Illustration Type

Simulation

Policy Name

Simulated Term Plan

Insured

Client

Smoker

No

Face Amount

\$500,000.00

Policy Date

11/19/2018

Policy Type

Term10

Termination Age

85

Prem. Frequency

Annual

Renewal Term

Term10

Renewal Type

Guaranteed

Save

Close



Requires a subscription to RazorPlan Advanced. You can upgrade to RazorPlan Advanced using the [Billing](#) tab in Your Account. If you have any questions, please contact support.

Insurance policies that have a term of 10, 20 or 30 years are entered in the Term Insurance data entry screen.

This screen has four data entry modes that are set using the **Illustration Type** drop down:

Death Benefit Only – Use this mode when only the death benefit of a policy is going to be entered, this is the simplest mode to use when adding a permanent insurance policy.

Simulation – This mode uses RazorPlan's calculations to simulate a permanent life insurance policy.

Manual Entry – Use this mode when the cost of insurance (COI) is known and the goal is to model an existing term insurance policy. When selected the COI tab is displayed and accepts the cost of insurance data.

Import Data – This mode allows users to import a data file that has been exported from a life insurance

illustration program.

After selecting an illustration type the data entry screen will change to display the fields that are needed for the selected type.

Policy Name: Enter a name of the insurance policy to identify it.

Insured: Specify who is being insured by selecting 'Client', 'Spouse' or 'Joint' from the drop-down.

Smoker: Indicate if the client is considered a smoker for insurance purposes. Only select when insured is set to 'Client' or 'Joint'.

Face Amount: Enter the face amount of the death benefit.

Policy Date: Enter the date the insurance policy was purchased.

Policy Type: Select 'Term10' if the policy is a 10 year term policy, select 'Term 20' for a 20 year term policy or 'Term30' if the policy has a 30 year term.


Termination Age: Enter the age that the term policy is terminated at.

Prem. Frequency: Select 'Annual' or 'Monthly' from the drop-down to define the frequency of insurance premiums.

Renewal Term: Select one of the four terms for renewal of the policy, option include 'Term10', 'Term20', 'Term30' and 'Yearly Renewable Term'.

Renewal Type: Select 'Guaranteed' or 'Relssue' from the drop-down to define the type of renewal at the end of the term.

To cancel adding the insurance policy click the  button. The insurance policy is added to the

plan when the  button is clicked. After clicking this button, the insurance policy is displayed in the term insurance view screen. This screen displays the type of illustration and information about the premium and benefits. The Scenarios tab displays all scenarios that the policy is being included in the calculations.

Term Insurance ✕

Illustration Type : Simulation

Details

Scenarios

#	Age	Annual Premium	Client Benefit
0	49	\$0.00	\$500,000.00
1	50	\$929.00	\$500,000.00
2	51	\$929.00	\$500,000.00
3	52	\$929.00	\$500,000.00
4	53	\$929.00	\$500,000.00
5	54	\$929.00	\$500,000.00
6	55	\$929.00	\$500,000.00
7	56	\$929.00	\$500,000.00
8	57	\$929.00	\$500,000.00
9	58	\$929.00	\$500,000.00
10	59	\$929.00	\$500,000.00
11	60	\$5,138.08	\$500,000.00

✕ Close

After viewing the policy values click the button to return to Step 3 of the data entry wizard.

Term Insurance – COI

Term Insurance

Policy Info

COI

Manual COI #1

COI #1

Manual COI #2

COI #2

Manual COI #3

COI #3

Manual COI #4

COI #4

Manual COI #5

COI #5

Manual COI #6

COI #6

Annual Policy Fee

\$0.00

Entering Cost of Insurance
Manually entering Cost of Insurance (COI) provides an easy way to illustrate a specific company in the financial plan.

First, run an illustration using any insurance company's illustration software to retrieve the COI / \$1,000 / year for year 1 and each subsequent renewal.

For example, if your client is 30 years old and you are placing a 20-year term policy that renews for 10 years, enter the COI/\$1,000 for age 30, 50, 60, 70 etc. in descending order.

You can illustrate both guaranteed renewals and re-issue renewals simply by running the appropriate illustration for the selected product/company.

Save

Close



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The COI (cost of insurance) tab is displayed when the illustration type is set to Manual Entry and is used by RazorPlan to illustrate a specific insurance company policy in the plan.

Manual COI #1 – 6: Enter the cost of insurance per \$1,000 per year for the first year and each subsequent renewal.

Annual Policy Fee: Enter the annual policy fee of the policy.

Term Insurance – Import Data

Term Insurance

Policy Info

Illustration Type

Import Data

Policy Name

Simulated Term Plan

Insured

Client

Smoker

No

Insurance Company

Select

Select File

Select File

Save

Close



Requires a subscription to RazorPlan Advanced. You can upgrade to RazorPlan Advanced using the [Billing](#) tab in Your Account. If you have any questions, please contact support.

Data exported from an insurance company's projection software program can be imported into RazorPlan. Not all the data exported needs to be imported; RazorPlan allows the data needed by the program to be mapped to the appropriate fields.

To import data from an insurance company's projection software, select **Import Data** as the Illustration Type; two additional data entry fields are displayed on the Term Insurance screen.

Insurance Company: Select the name of the insurance company that data is being imported from.

Select File: Click the Select File button to open a window where the exported insurance data file can be selected.



After selecting a file for import, click the button. To cancel importing insurance data click the

✖ Close

💾 Save

button. After clicking the button, RazorPlan displays the Import Insurance Data screen, which is used to map the importing of the data from the spreadsheet.

Import Insurance Data

Mappings

Annual Premium

Client Benefit

ACB

A	B	C	D	E	F	G	H	
End of Year	Age	Basic Life Insuranc...	Add. Coverages Pr...	Fracture Premium	AD Premium	AD&D Premium	Accident Premium	Disabil
1	33	7803	0	0	0	0	0	0
2	34	7803	0	0	0	0	0	0
3	35	7803	0	0	0	0	0	0
4	36	7803	0	0	0	0	0	0
5	37	7803	0	0	0	0	0	0
6	38	7803	0	0	0	0	0	0
7	39	7803	0	0	0	0	0	0
8	40	7803	0	0	0	0	0	0
9	41	7803	0	0	0	0	0	0
10	42	7803	0	0	0	0	0	0

💾 Save

✖ Close

There are three data entry fields to map to the data being imported. Select the appropriate column heading letter from each of the three drop downs to indicate how the data should be mapped.

Annual Premium: Map to the column that displays the annual premium values.

Client / Spouse Benefit: Select the column that displays the death benefits payable in the event of the insured’s death.

ACB: Select the column that displays the adjusted cost base of the policy.

Once all three areas are mapped click the

💾 Save

 button. To cancel importing insurance data from this screen click the

✖ Close

 button.

Corporate Insurance

Step 1: Personal Information

Step 2: Sources of Retirement Income

Step 3: Personal Assets

Step 4: Corporate Assets

Step 5: Life Insurance

Settings: Plan Assumptions

Finish: Prepare Analysis

Step 5: Life Insurance

Personal Life Insurance Corporate Life Insurance

Life Insurance ⓘ

+ Add ▾

Show Included Only


Edit	Include	Policy Name	Type	Insured	Coverage	Illustration Type
	<input checked="" type="checkbox"/>	Simulated Term Plan	Term	Client	\$500,000	Simulation

No items to display



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Life insurance assets owned by a corporation are entered and displayed on the Corporate Life Insurance

tab of Step 5. Add Insurance policies by clicking the  button and then selecting one of the three types of insurance:

+ Creditor Insurance

+ Permanent Insurance

+ Term Insurance

There are 3 different types of corporate insurance that can be added including:

[Creditor Insurance](#) – Insurance on the debt entered under the mortgage area of corporate real estate.

[Permanent Insurance](#) – Insurance that is permanent, including universal life insurance policies.

[Term Insurance](#) – Insurance with a specific expiry date, including 10, 20 and 30-year terms.

Once entered insurance policies can be controlled using the *Include* checkbox, when selected the benefits and premiums are included in the financial plan. Removing the *Include* check mark will remove the insurance proceeds and premiums from the plan.

Each insurance policy is listed separately and can be edited, viewed, copied or deleted.



Edit – click here to open the data entry screen for the selected insurance policy.



View – click here to view the yearly details of the insurance policy including the death benefit, premiums and cash value.



Copy – click this button to make a copy of the insurance policy.



Delete – click this button to delete the insurance policy. The policy will be deleted from all scenarios.

Plan Assumptions

Settings: Plan Assumptions

[Risk/Return](#)[Indexing](#)[Income Splitting](#)[Life Expectancy](#)[Human Capital](#)[Settings](#)

This area includes all assumptions regarding [Risk/Return](#), [Index Assumptions](#), [Income Splitting](#), [Life Expectancy](#), [Human Capital](#) and [Solver Settings](#).




You can establish user default values for many of these areas through [Your Account](#).

Risk/Return

The screenshot displays the 'Settings: Plan Assumptions' window with the 'Risk/Return' tab selected. The left sidebar shows a progress bar with steps 1 through 5, and the 'Settings: Plan Assumptions' step is highlighted. The main content area is titled 'Risk/Return' and includes a 'Return Type' dropdown set to 'Static Rates' with an 'Edit' button. Below this, the settings are organized into three sections: Registered Investments, Non-Registered Investments/TFSA, and Corporate Investments. Each section has a 'Risk Profile' dropdown (all set to 'Moderate Growth') and a 'Rate of Return' input field (all set to '5.00 %'). The Non-Registered and Corporate sections also include a 'Tax Efficiency*' input field (set to '40.00 %' and '60.00 %' respectively). A footnote at the bottom right states: '*Tax Efficiency applies to Non-Registered and Corporate Investments Only'.

Risk/Return controls the Risk Profile, Rate of Return and Tax Efficiency of all liquid investments. Different settings can be defined for Pre and Post-Retirement investments as well as individually for Registered Investments and Non-Registered Investments/TFSA.

Return Type: Select the setting that RazorPlan will use for the rates of returns. To use the static rates of returns in both pre and post retirement select the 'Static Rates' option and enter the rates of return in the fields below, to use the variable rates of return select the 'Variables Rates' option. When using the variable rates option the data is entered by clicking the  button which will open the [Variable Returns](#) window.

(Return Type is only available in RazorPlan Advanced. You can upgrade to RazorPlan Advanced using the [Billing](#) tab in Your Account. If you have any questions, please contact support).

Registered Investments: Includes all [RRSP/RRIF](#) and [Locked-In Plans](#).

Non-Registered/TFSA: Includes all [Non-Registered Investments](#), and [TFSA](#).

Corporate Investments: Includes all [Corporate Investments](#).

Risk Profile: Select the appropriate Risk Profile from the drop-downs and RazorPlan will set a *Rate of Return* and *Tax Efficiency* (Non-Registered/Corporate only) that reflects the profile selected.

Rate of Return: Based on the Risk Profile selected, a Rate of Return has been established to ensure that it is reflective of the risk profile.

Tax Efficiency: This value is predetermined based on a common set of investments within each Risk Profile. Tax Efficiency allows the software to replicate the impact asset allocation may have on the growth of taxable investments; as Tax Efficiency is increased, the portion of taxable growth will decrease. This concept is easily illustrated when applied to the 3 main types of investment income.

- Interest income is fully taxable when earned and is therefore 0% Tax Efficient.
- Dividend income earned personally is approximately 35% Tax Efficient, depending upon the province.
- Capital Gains, which are 50% taxable when realized, are a minimum of 50% Tax Efficient.

[Click here](#) for more information on the Tax Efficiency Concept.



View the [Risk/Return](#) tab in [Your Account](#) for more information on Risk Profiles.

Variable Returns

Variable Returns ?

Retirement Investments

Cash Investments

Corporate Investments

	Age	Rate	Edit
1	55	0.00 %	
2	56	0.00 %	
3	57	0.00 %	
4	58	0.00 %	
5	59	0.00 %	
6	60	0.00 %	
7	61	0.00 %	
8	62	0.00 %	
9	63	0.00 %	

Entry Method

Link Accounts

State

Manual Value

Rate

0.00 %

From Age

55

To Age

90

+ Apply

↺ Reset All

✕ Close

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The Variables Returns window can be used to set the rate of return each year for Retirement Investments (i.e. RRSP/RRIF and Locked-In Accounts) and Cash Investments (i.e. Non-Registered, TFSA) and Corporate Investments. There are three tabs in the Variables Returns window, one for the Retirement Investments, one for the Cash Investments and one for Corporate Investments . These three tabs can be linked so that the same set of returns are used for all investments or each tab can be set up independently.

To enter or change any previously entered value, click the button, and enter/change the specific yearly value. To save the entry/change click . To cancel the change click . Values can also be entered for a range of years using the fields provided.

Entry Method: The Entry Method option indicates if the Retirement, Cash and Corporate Investment tabs are going to use the same or different rates of returns. Select *Link Accounts* to link the Cash and Corporate Investment variable return values to be the same as the ones entered on the Retirement Investments tab. Select *Unlink Accounts* to enable the data entry fields on the Cash and Corporate Investments tabs allowing for different return values compared to the Retirement Investments.

State: The State setting indicates how the rates of returns are going to be entered, there are four options:

State

Manual Value ▼

Manual Value

Random Value

Historical Value

User Defined

Each option changes the data entry fields of the variables returns screen as outlined below.

✿ Note: RazorPlan allows multiple uses of the **State** feature. Using the **From Age** and **To Age** fields to control the age range allows for the mixing of states.

Manual Value

Entry Method

Link Accounts ▼

State

Manual Value ▼

Rate

0.00 %

From Age

44 ▲▼

To Age

91 ▲▼

+ Apply

Select this option to manually enter the rates of returns. Values can be entered in any one year or for a range of years using the fields provided.

Rate: Enter the rate of return that is going to be added for the entered range.

From Age: Enter the age the rate of return being added will start at.

To Age: Enter the age the rate of return being added will stop at.

+ Apply

Once above information is entered click the button to update the table view with the manual rates of returns.

Random Value

Entry Method	Link Accounts ▼	
State	Random Value ▼	
	Minimum	Maximum
Rate	-10.00 %	1.50 %
Fees	25.00 %	
From Age	51	▲▼
To Age	90	▲▼
	+ Apply	

Select this option to have RazorPlan randomly set the rates of returns. Values can be randomly generated for a specific age range based on the fields provided.


Rate / Minimum: Enter the minimum value a rate of return can equal when randomly generated.

Rate / Maximum: Enter the maximum value a rate of return can equal when randomly generated.

Fees: Enter the value of a fee that will be applied to the randomly generated rate of return, this fee is subtracted from the rate and difference is displayed in the table to the left of the data fields.


From Age: Enter the age the randomly generated rates of return being added will start at.

To Age: Enter the age the randomly generated rates of return being added will stop at.



Once above information is entered click the  button to update the table view with the random rates of returns.

Historical Value

Entry Method	Link Accounts ▼	
State	Historical Value ▼	
Historical Year	1998 ▼	
	Allocation	Fees
Fixed Income	40.00 %	0.00 %
Equity	40.00 %	0.00 %
Cash	20.00 %	0.00 %
From Age	51	▲▼
To Age	90	▲▼
		

Select this option to set the rates of returns based on historical returns. Twenty years (1998 – 2018) of historical returns from three different indices are programmed into RazorPlan. Each year's rate of return can be created using an allocation of the three indices less fees. Values can be entered in any one year or for a range of years using the fields provided.

Fixed Income / Allocation: Enter the percentage of the portfolio rate of return that is calculated based on the fixed income index, FTSE Canada Universe Bond.

Fixed Income / Fees: Enter the fees to be applied to the fixed income rates of returns. Fees are deducted from the returns prior to be used in the allocation calculations.

Equity / Allocation: Enter the percentage of the portfolio rate of return that is calculated based on the equity index, S&P TSX Composite TR.

Equity / Fees: Enter the fees to be applied to the equity rates of returns. Fees are deducted from the returns prior to be used in the allocation calculations.

Cash / Allocation: Enter the percentage of the portfolio rate of return that is calculated based on the cash index, FTSE Canada 91 Day Tbill.



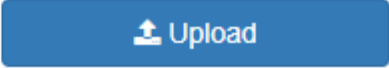
Cash / Fees: Enter the fees to be applied to the cash rates of returns. Fees are deducted from the returns prior to be used in the allocation calculations.

From Age: Enter the age the historical rates of return being added will start at.

To Age: Enter the age the historical rates of return being added will stop at.


Once above information is entered click the  button to update the table view with the historical rates of returns.

User Defined

Entry Method	<input type="text" value="Link Accounts"/>
State	<input type="text" value="User Defined"/>
Load Pattern	<input type="text" value="Select"/>
Fees	<input type="text" value="0.00 %"/>
	
	
	

Select this option to use a custom rate of return series that has been uploaded into the program. These

custom return series can be uploaded using the  button or on the Risk/Return tab in the [Your Account](#) area of the program.

 When uploading a custom return series make sure the upload file is in a Microsoft Excel file format (.xls, .xlsx).

Select the User Defined state and then use the fields provided to select a series of returns and enter any fees.

Load Pattern: Select the name for the series of returns that are to be loaded into the client file.

Fees: Enter a fee amount that will be removed from each year's rate of return before it is added to the calculations. The table view will display yearly returns less the fee entered. (Note: if the custom return series already has fees factored into the rates leave this field as 0.00%).


Once a pattern is selected and a fee set, click the

+ Apply

button to update the table view with the selected series of returns.

In addition to uploading a series of returns the User Defined option can be used to save any series or pattern of returns that is displayed in the table view. once saved the pattern can be used with other client

files. To save a series of returns, click on the

Save Current Pattern

button and then in the window

that appears enter a name for the series and click the

Save

button.

Index Assumptions

Step 1:
Personal Information

Step 2:
Sources of Retirement Income

Step 3:
Personal Assets

Step 4:
Corporate Assets

Step 5:
Life Insurance

Settings:
Plan Assumptions

Finish:
Prepare Analysis

Settings: Plan Assumptions

Risk/Return **Indexing** Income Splitting Life Expectancy Human Capital Settings

Index Assumptions ⓘ

Inflation 3.00 %

Real Estate 3.00 %

Business Value 0.00 %

Lifestyle Debt 3.75 %

Inflation: Enter the rate of inflation by which the analysis will be based. This rate of inflation will affect the lifestyle needs of your clients and establish the base inflation for Government Benefits and [Sources of Retirement Income](#).

Real Estate: Enter the annual growth rate to apply to all real estate properties; personal and corporate.

Business Value: Enter the annual indexing applied to [Corporate Goodwill & Operations](#).

Lifestyle Debt: In situations where a client falls short of funding their [Retirement Income Needs](#), the software will access the [Lifestyle Line of Credit](#) to fill deficiencies. The Lifestyle Debt field allows you to control what interest rate to apply to money borrowed through the Lifestyle Line of Credit. This interest rate will increase the value of the debt over time and may eventually outweigh the total value of fixed assets reducing the client's Net Worth to zero.

Income Splitting

Step 1:
Personal Information

Step 2:
Sources of Retirement Income

Step 3:
Personal Assets

Step 4:
Corporate Assets

Step 5:
Life Insurance

Settings:
Plan Assumptions

Finish:
Prepare Analysis

Settings: Plan Assumptions

Risk/Return Indexing **Income Splitting** Life Expectancy Human Capital Settings

Income Splitting ⓘ

Income Splitting Efficiency 80.00 %

Corporate Dividends Other ▼

Client Spouse

75 % 25 %

« »

Many forms of retirement income can be split between spouses, resulting in a reduction in income taxes. Income Splitting is entered as a global value within RazorPlan and will affect all years of retirement. Some sources of income, such as government benefits, will be split automatically independent of the values entered on this screen.

Income Splitting Efficiency: Enter the assumed level of income splitting your clients can attain. You can alter this value in the future to view different outcomes. The percentage entered will define the portion of interest income, RRSP/RRIF income, and Locked-In Plan income that will be split equally between spouses. Generally speaking, it would be very difficult to achieve 100% income splitting without proper planning started years in advance of retirement.



The Income Splitting percentage entered will determine what portion of both spouse's income will be split equally with the other spouse. If 80% is entered, each spouse will receive 40% of the other spouse's income ($80\% / 2 = 40\%$ Client and 40% Spouse/Partner). The remaining 60% will be retained by the original spouse and taxed in their hands.

Corporate Dividends: When dividends are paid from the corporation you can choose to have those dividends paid to the client and spouse based on the income splitting efficiency, or the values entered in Share Value or some other percentage. When other is selected two additional fields are displayed where the new payout percentages between the client and spouse/partner can be entered.

Life Expectancy

Step 1:
Personal Information

Step 2:
Sources of Retirement Income

Step 3:
Personal Assets

Step 4:
Corporate Assets

Step 5:
Life Insurance

Settings
Plan Assumptions

Finish
Prepare Analysis

Settings: Plan Assumptions

Risk/Return

Indexing

Income Splitting

Life Expectancy

Human Capital

Settings

Life Expectancy ⓘ

	Client	Spouse / Partner
Statistical Life Expectancy	<input type="text" value="82"/>	<input type="text" value="85"/>
Assumed Life Expectancy	<input type="text" value="90"/>	<input type="text" value="90"/>

Statistical Life Expectancy: Statistical life expectancy is auto-calculated based on the client's sex, birth date and age of retirement. This information will not impact the client analysis.

Assumed Life Expectancy: The Life Expectancy entered will determine the planning timeline of all projections. When building a [Joint](#) plan, RazorPlan will project out to the longest surviving client.



Statistical life expectancy is auto-calculated based on the client's sex, birth date and age of retirement.

Human Capital

The screenshot shows the 'Settings: Plan Assumptions' window with the 'Human Capital' tab selected. The sidebar on the left lists the following steps:

- Step 1: Personal Information
- Step 2: Sources of Retirement Income
- Step 3: Personal Assets
- Step 4: Corporate Assets
- Step 5: Life Insurance
- Settings: Plan Assumptions (highlighted)
- Finish: Prepare Analysis

The main content area is titled 'Human Capital' and contains the following settings:

Setting	Value
Life Insurance	Life Expectancy
Critical Illness	3 Years
Disability	Retirement
DI % Income	60.00 %
LTC % Income	70.00 %
Present Value Rate	5.00 %

Human Capital settings will affect the [Risk Management Chart](#) and the risk management pages of the [Client Report](#).

Life Insurance: Select the number of [Human Capital](#) years to cover with Life Insurance from the drop-down.

Critical Illness: Select the number of [Human Capital](#) years to cover with Critical Illness Insurance from the drop-down.

Disability: Select the number of [Human Capital](#) years to cover with Disability Insurance from the drop-down. The software will divide this Human Capital amount by the number of months remaining to this point to calculate a monthly Human Capital for disability.

DI % Income: Enter the percent of Human Capital income to replace with Disability Income.

LTC % Income: Enter the percent of [Retirement Income Needs](#) required should your client require Long Term Care at some point in the future.

Present Value Rate: Enter the percent of return used to present value future income in the [Human Capital](#) calculations.



Disability and Critical Illness are no longer calculated after retirement.

Solver Settings

Step 1: Personal Information

Step 2: Sources of Retirement Income

Step 3: Personal Assets

Step 4: Corporate Assets

Step 5: Life Insurance

Settings: Plan Assumptions

Finish: Prepare Analysis

Settings: Plan Assumptions

Risk/Return Indexing Income Splitting Life Expectancy Human Capital **Settings**

Solver Settings

Lifestyle Funding

Solve Retirement Options To: Final Year 93

Solve RRIF: Yes

Solve Corporate: Yes

Withdraw First: Allocate Withdrawals

Non-Registered / TFSA %: 25.00 %

RRSP / RRIF %: 75.00 %

Lifestyle Line of Credit

Monthly Income: \$0.00

Start At: Retirement 65

End At Age: 70

Index: No

Set Minimum Balance

Non-Registered / TFSA: \$0.00

Estate Value: \$0.00

Solver Settings control how the software will solve for the retirement goals, provides the ability to model tax free income and lets users set minimum balances for certain assets areas.

Lifestyle Funding

Solve Retirement Options To: This setting allows you to choose which year you want the [Retirement Options](#) area to be solved for. Use the dropdown to select the *Age* setting which allows you to choose an age that is different from the *Final Year* of the plan. The four solves displayed in retirement options will then display the result to make retirement assets last until the selected age.

Solve RRIF: This field allows you to give the software the ability to automatically draw on [RRIF](#) assets to fill deficiencies in retirement. If set to 'No', the software will be limited to drawing minimum amounts only, even if deficiencies exist. If set to 'Yes', the software will be able to draw on these assets over the minimum when needed.

Solve Corporate: This field allows you to give the software the ability to draw on [Corporate Investment & Securities](#) in retirement. If 'Yes' is selected, the software will automatically create a dividend to utilize RDTOH (Refundable Dividend Tax on Hand) each year, beginning with the first year of retirement. The software will also utilize principal amounts to generate dividends to offset deficiencies in retirement when required. If 'No' is selected, the software will treat all [Corporate Investment & Securities](#) as fixed assets and will not be able draw down these assets to fund deficiencies in retirement.

Withdraw First: This field allows you to select the withdrawal order the program uses when making withdrawals to meet the desired retirement lifestyle. There are 3 options available in this field:

- **Non-Registered / TFSA** – If Non-Registered / TFSA is selected, RazorPlan will withdraw from the Non-Registered or TFSA accounts prior to the RRSP / RRIF accounts when there are lifestyle deficiencies.

- **RRSP / RRIF** – If RRSP / RRIF is selected, RazorPlan will meet lifestyle deficiencies with RRSP / RRIF withdrawals before making withdrawals from either the Non-registered or TFSA accounts. The RRSP / RRIF option is a way of modeling a RRIF meltdown.
- **Allocate Withdrawals** – The Allocate Withdrawals option displays the Non-Registered / TFSA % and RRSP / RRIF % fields where an withdrawal allocation can be set.

Non-Registered / TFSA %: This field sets the percentage of withdrawals from Non-Registered and TFSA accounts needed to fund lifestyle deficiencies. This field and the RRSP / RRIF % field need to add up to 100 %.

RRSP / RRIF %: This field sets the percentage of withdrawals from RRSP / RRIF accounts needed to fund lifestyle deficiencies. This field and the Non-Registered / TFSA % field need to add up to 100 %.

Lifestyle Line of Credit

Monthly Income: This field allows you to specify static [Lifestyle Line of Credit](#) amounts to draw each month for a specific period of time. This allows you to demonstrate the ability to borrow against fixed assets for discussion purposes.

Start At: Select 'Retirement' from the drop-down to have the monthly LOC income begin at retirement, or select 'Age' to establish a specific age.

End At Age: Enter the age to which you anticipate this monthly LOC income will continue as a numeric value. The stream of income will stop at that age.

Index: To specify whether monthly LOC income will grow with inflation, select 'Yes' or 'No' from the dropdown.

Set Minimum Balance

*The following minimum balance data entry fields are only available in **RazorPlan Advanced**. You can upgrade to **RazorPlan Advanced** using the [Billing](#) tab in Your Account. If you have any questions, please contact support.*

Non-Registered / TFSA: Enter the total value of the Non-Registered and TFSA assets that, at a minimum, will always be part of the client's net worth. This minimum amount can be less than, equal to or even greater than the current balances of the Non-Registered and TFSA accounts. Setting a minimum value for Non-Registered and TFSA assets will impact the client's cash flow and their attainable retirement income.

Estate Value: Enter a value that the clients would like their estate value to equal, at a minimum at the end of the planning period. This minimum amount will impact the client's attainable retirement income that is displayed in Retirement Needs [Option 1](#).

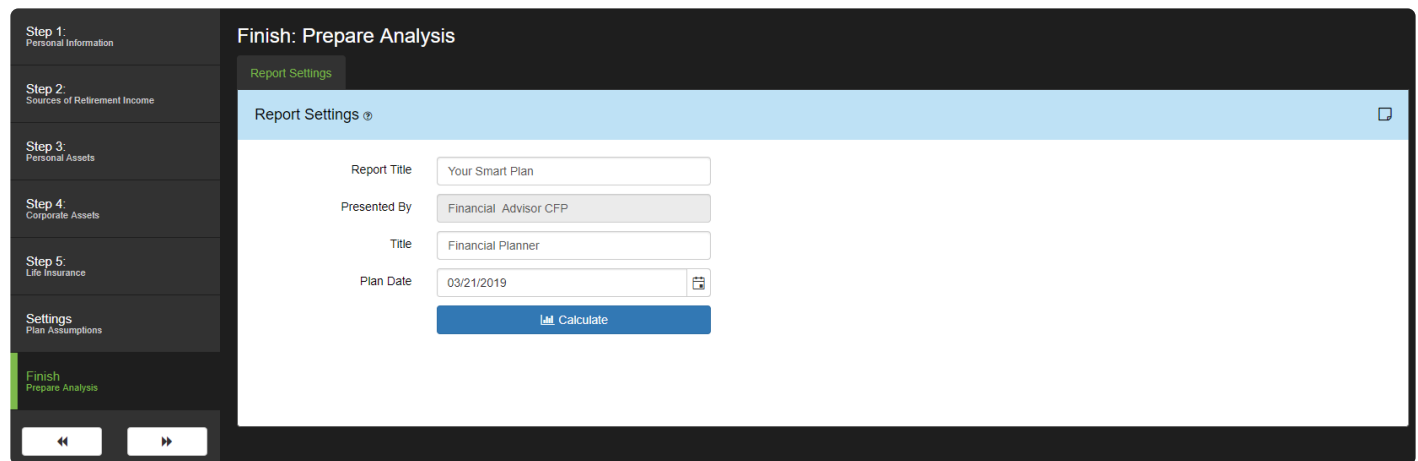
Prepare Analysis

Finish: Prepare Analysis

Report Settings

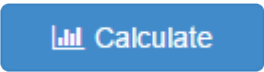
Prepare Analysis allows you to specify your [Client Report](#) settings and calculate the client analysis.


Report Settings



The screenshot shows the 'Finish: Prepare Analysis' screen. On the left is a vertical sidebar with steps: Step 1: Personal Information, Step 2: Sources of Retirement Income, Step 3: Personal Assets, Step 4: Corporate Assets, Step 5: Life Insurance, Settings: Plan Assumptions, and Finish: Prepare Analysis (highlighted in green). The main area is titled 'Finish: Prepare Analysis' and contains a 'Report Settings' tab. Below the tab is a form with the following fields: 'Report Title' (text input with 'Your Smart Plan'), 'Presented By' (dropdown menu with 'Financial Advisor CFP'), 'Title' (text input with 'Financial Planner'), and 'Plan Date' (date picker with '03/21/2019'). A blue 'Calculate' button with a bar chart icon is at the bottom of the form. Navigation arrows are at the bottom left of the sidebar.

The Report Settings tab contains information regarding the final analysis. Enter the Plan Date and Report Title to user with the completed analysis.

Click  to run the client analysis and navigate to the [Charts Screen](#).

* It is not required that you click calculate before viewing the [Charts Screen](#), by clicking on the  button on the [RazorPlan Toolbar](#), the same function will be performed.

Drill-Downs

RRSP: Client

Contributions

Transfers

Withdrawals

	Age	Amount	Edit
1	47	\$0.00	
2	48	\$0.00	
3	49	\$0.00	
4	50	\$0.00	
5	51	\$0.00	
6	52	\$0.00	
7	53	\$0.00	
8	54	\$0.00	
9	55	\$0.00	

Annual Value

\$0.00

Index

0.00 %

From Age

47

To Age

93

+ Add


Enter any periodic/fluctuating RRSP Contributions* such as a re-allocated mortgage payments. Amounts can be entered for a range of years or for a single year by clicking on the Edit button. All values entered as annual future value.

NOTE: We recommend that you enter basic RRSP Contributions using the "primary data entry" screen as the Retirement Options will not suggest adjustment to amounts entered here.

**Amounts entered after retirement or in excess of contribution limit will not be calculated.*


↺ Reset All

✕ Close

Data entry Drill-Downs allow you to enter additional year-on-year changes to specific data points. Access the Drill-Downs by clicking any of the  buttons located in the appropriate [Data Entry Steps](#).

There are 3 types of Drill-Down windows available; [Income/Lifestyle](#), [Deposit/Withdrawal](#), and [Downsize/Liquidation](#). Depending on the data point selected, the appropriate Drill-Down window will appear.

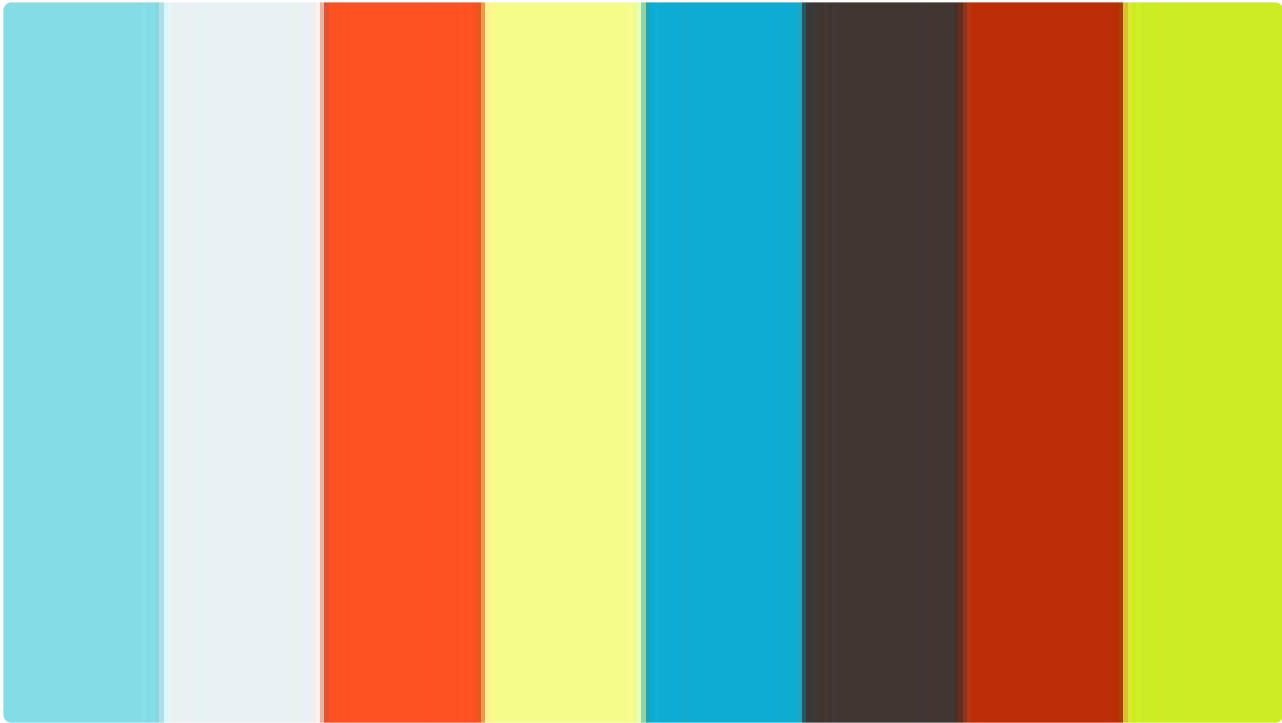
!

Not all data points have a Drill-Down option. Only data points with the  button will have the ability to enter Drill-Down data.

*

All Drill-Downs are assumed to take place beginning of year.

Tutorial



<https://player.vimeo.com/video/222581848>

<https://player.vimeo.com/video/222581848>

Income/Lifestyle

Employment Income: Client

Income

	Age	Amount	Edit
13	62	\$0.00	
14	63	\$0.00	
15	64	\$0.00	
16	65	\$0.00	
17	66	\$0.00	
18	67	\$0.00	
19	68	\$0.00	
20	69	\$0.00	
21	70	\$0.00	

Annual Value

\$0.00

Index

0.00 %

From Age

50

To Age

93

+ Add

Enter any periodic/fluctuating Employment Income* that will be received in retirement such as a retiring bonus. Amounts can be entered for a range of years or for a single year by clicking on the Edit button. All values entered as annual future value.

NOTE: We recommend that you enter part-time Employment Income using the "primary data entry" screen.

**Amounts entered before retirement will not be calculated.*


↺ Reset All

✕ Close

Income/Lifestyle Drill-Down windows will allow you to make *year-on-year* adjustments to income streams or lifestyle needs.



Start by selecting the Drill-Down button  located to the right of the desired data element.


There are 2 ways to enter data; **Entering Values Directly** or **Entering a Stream of Values**.

 All values entered will be added to the existing data entry of the client.

Entering Values Directly



Individual values can be manually entered in any year. To enter or change any previously entered value,


click the  button, and enter/change the specific yearly value. To save the entry/change click  .

To cancel the change click  .

Employment Income: Client

Income

	Age	Amount	Edit
16	65	\$0.00	
17	66	\$0.00	
18	67	\$0.00	
19	68	\$0.00	
20	69	\$0.00	
21	70	<div>20000</div>	<div><div></div><div></div></div>
22	71	\$0.00	
23	72	\$0.00	

 Any values entered in grey highlighted years are not calculated.

Entering a Stream of Values

Use the data entry area in the top right corner to include a stream of values over a specified time frame. Start by entering the Annual Value and Index assumption to use. Next enter the age that the value will begin and the age the value will end.

By clicking

+ Add

 the values will be added accordingly.

Retirement Needs

Needs

	Age	Amount	Edit
15	64	\$0.00	
16	65	\$5,000.00	
17	66	\$5,150.00	
18	67	\$5,304.50	
19	68	\$5,463.64	
20	69	\$5,627.54	
21	70	\$5,796.37	
22	71	\$0.00	
23	72	\$0.00	

Annual Value

\$5,000.00

Index

3.00 %

From Age

65

To Age

70

+ Add

Enter any periodic/fluctuating Retirement Needs* such as a major trip or home renovations. Amounts can be entered for a range of years or for a single year by clicking on the Edit button. All values entered as annual future value.

NOTE: We recommend that you enter basic Retirement Needs using the "primary data entry" screen as the Retirement Options calculation will not suggest adjustment to amounts entered here.

*Amounts entered before retirement will not be calculated.

Any values entered will be added to the existing values listed on the left-hand side of the window.

Reseting Data

Click to remove the values entered in the Drill-Down area.

To close the Drill-Down window, click .

If data has been entered in the Drill-Down window, the Drill-Down button will highlight green in the primary data entry screen.

Available Data Points

The current list of available Income/Lifestyle Drill-Downs are as follows:

Page 179 of 345

[Employment Income](#)[Retirement Needs](#)[Pensions](#)[Employment](#)[Other Income](#)

Deposit/Withdrawal

RRSP: Client

Contributions
Transfers
Withdrawals

	Age	Amount	Edit
1	47	\$0.00	
2	48	\$0.00	
3	49	\$0.00	
4	50	\$0.00	
5	51	\$0.00	
6	52	\$0.00	
7	53	\$0.00	
8	54	\$0.00	
9	55	\$0.00	

Annual Value
\$0.00

Index
0.00 %

From Age
47

To Age
93

+ Add


Enter any periodic/fluctuating RRSP Contributions* such as a re-allocated mortgage payments. Amounts can be entered for a range of years or for a single year by clicking on the Edit button. All values entered as annual future value.

NOTE: We recommend that you enter basic RRSP Contributions using the "primary data entry" screen as the Retirement Options will not suggest adjustment to amounts entered here.

**Amounts entered after retirement or in excess of contribution limit will not be calculated.*

Reset All
Close

Deposit/Withdrawal Drill-Down windows will allow you to make *year-on-year* adjustments to [RRSP/RRIF](#), [Non-Registered](#), and the [Corporate Investments](#) data points. However, only [RRSP/RRIF](#) and [Corporate Investments](#) include the option to manually specify Withdrawals. [Non-Registered](#) and [TFSA](#) withdrawals will be automatically calculated by the software.

Start by selecting the Drill-Down button  located to the right of the desired data element and select the appropriate tab to enter *Contributions/Deposits*, *Transfers* or *Withdrawals*.



RRSP: Client			
<div>ContributionsTransfersWithdrawals</div>			
	Age	Amount	Edit


There are 2 ways to enter data; **Entering Values Directly** or **Entering a Stream of Values**.

✿ All values entered will be added to the existing data entry of the client.

Entering Values Directly

Individual values can be manually entered in any year. To enter or change any previously entered value,

click the  button, and enter/change the specific yearly value. To save the entry/change, click .

To cancel the change, click .

RRSP: Client

Contributions

Transfers

Withdrawals

	Age	Amount	Edit
1	47	\$0.00	
2	48	<div>5000</div>	<div><div></div><div>×</div></div>
3	49	\$0.00	
4	50	\$0.00	
5	51	\$0.00	
6	52	\$0.00	
7	53	\$0.00	
8	54	\$0.00	
9	55	\$0.00	

! Any values entered in grey highlighted years are not calculated.

Entering a Stream of Values

Use the data entry area in the top right corner to include a stream of values over a specified time frame. Start by entering the Annual Value and Index assumption to use. Next enter the age that the value will begin and the age the value will end.

By clicking

+ Add

 the values will be added accordingly.

RRSP: Client

Contributions

Transfers

Withdrawals

	Age	Amount	Edit
1	47	\$5,000.00	
2	48	\$5,150.00	
3	49	\$5,304.50	
4	50	\$5,463.64	
5	51	\$5,627.54	
6	52	\$5,796.37	
7	53	\$0.00	
8	54	\$0.00	
9	55	\$0.00	

Annual Value

\$5,000.00

Index

3.00 %

From Age

47

To Age

52

+ Add

Enter any periodic/fluctuating RRSP Contributions* such as a re-allocated mortgage payments. Amounts can be entered for a range of years or for a single year by clicking on the Edit button. All values entered as annual future value.

NOTE: We recommend that you enter basic RRSP Contributions using the "primary data entry" screen as the Retirement Options will not suggest adjustment to amounts entered here.

**Amounts entered after retirement or in excess of contribution limit will not be calculated.*



Any values entered will be added to the existing values listed on the left-hand side of the window.

Resetting Data

Reset All

Click to remove the values entered in the Drill-Down area.

Close

To close the drill down window, click .



If data has been entered in the Drill-Down window, the Drill-Down button will highlight green in the primary data entry screen.

Available Data Points

The current list of available Deposit/Withdrawal Drill-Downs are as follows:

[RRSP/RRIF](#)[Non-Registered](#)[Corporate Investments and Securities](#)

Downsize/Liquidation

Real Estate: Recreational Property

Downsize

	Age	Amount	Edit
1	60	\$0.00	
2	61	\$0.00	
3	62	\$0.00	
4	63	\$0.00	
5	64	\$0.00	
6	65	\$0.00	
7	66	\$0.00	
8	67	\$0.00	
9	68	\$0.00	

Amount

\$0.00

At Age

50

Closing Costs

\$0.00

Estimated Tax

\$0.00

Other Deductions

\$0.00

+ Add

Enter any plans the client may have to Downsize Real Estate* to supplement retirement income in the future. You should include any expenses in addition to estimated income tax due as a result of the transaction. All values entered as annual future value.

**Net liquidation amount is deposited to Non-Registered Investments at the beginning of the year.*

Reset All

Close



Asset Liquidation Drill-Down windows will allow you to downsize or liquidate Personal fixed assets, such as [Real Estate](#) and [Other Assets](#), and Corporate fixed assets such as [Real Estate](#) and [Operations & Good Will](#). You can select to liquidate all or part of an asset and can specify the transaction fees associated with the liquidation.



When partially liquidating an asset, the software will proportionately reduce the deferred tax owing on the remaining property.


Depending on the asset being liquidated, the proceeds will be deposited to personal or corporate investments. View the specific values deposited in the [Ledger](#) screen through the [Personal Assets](#) or [Corporate Assets](#) ledger.

Start by selecting the Drill-Down button  located to the right of the asset to be liquidated.

RRSP / RRIF	Locked-In Plans	Non-Registered	TFSA	Real Estate	Lump Sum	Other
Real Estate Holdings ⓘ						
Principal Residence					Recreational Properties 	
Value	<input type="text" value="\$365,000.00"/>			<input type="text" value="\$300,000.00"/>		
Cost Base	<input type="text" value="\$200,000.00"/>			<input type="text" value="\$200,000.00"/>		
Mortgage Balance	<input type="text" value="\$165,000.00"/>			<input type="text" value="\$100,000.00"/>		
Interest Rate	<input type="text" value="4.00 %"/>			<input type="text" value="3.00 %"/>		
Monthly Payment	<input type="text" value="\$1,500.00"/>			<input type="text" value="\$2,000.00"/>		

Entering a Liquidation



Before liquidating an asset, first confirm the value of the asset to be liquidated and the age of liquidation. This value can be found in the [Ledger](#) screen through the [Personal Assets](#) or [Corporate Assets](#) ledger.

Next, enter the amount and age of liquidation as well as any transaction fees from the panel on the right and click  to trigger the liquidation.

✿ Any outstanding mortgage balance on Real Estate property will be paid off automatically. Any remaining proceeds will be added to investments.

Real Estate: Recreational Property

Downsize

	Age	Amount	Edit
1	60	\$150,000.00	 
2	61	\$0.00	
3	62	\$0.00	
4	63	\$0.00	
5	64	\$0.00	
6	65	\$0.00	
7	66	\$0.00	
8	67	\$0.00	
9	68	\$0.00	

Amount
\$150,000.00

At Age
60

Closing Costs
\$4,500.00

Estimated Tax
\$0.00

Other Deductions
\$0.00

+ Add

Enter any plans the client may have to Downsize Real Estate* to supplement retirement income in the future. You should include any expenses in addition to estimated income tax due as a result of the transaction. All values entered as annual future value.

**Net liquidation amount is deposited to Non-Registered Investments at the beginning of the year.*


Reset All
Close

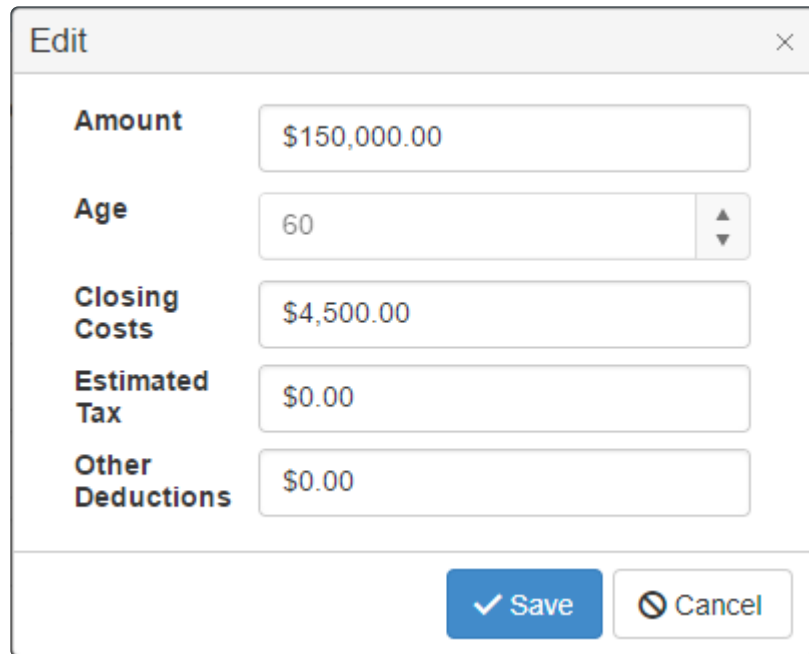


The software will **not** automatically calculate the tax owing on any liquidation. You are required to manually estimate the tax owing. View the [Personal Assets Ledger](#) and [Corporate Assets Ledger](#) for an estimate of the property value and tax owed.

Editing a Liquidation



To edit or change any previously entered liquidation, click the  button, and enter/change the specific values.



Edit [X]


Amount	<input type="text" value="\$150,000.00"/>
Age	<input type="text" value="60"/> [Up/Down arrows]
Closing Costs	<input type="text" value="\$4,500.00"/>
Estimated Tax	<input type="text" value="\$0.00"/>
Other Deductions	<input type="text" value="\$0.00"/>



[✓ Save] [⊘ Cancel]

To save the edit/change, click . To cancel the change, click .

Resetting Data

Click  to remove the values entered in the Drill-Down area.

To close the Drill-Down window, click .

 If data has been entered in the Drill-Down window, the Drill-Down button will highlight green  in the primary data entry screen.

Available Data Points

The current list of available Downsize/Liquidation Drill-Downs are as follows:

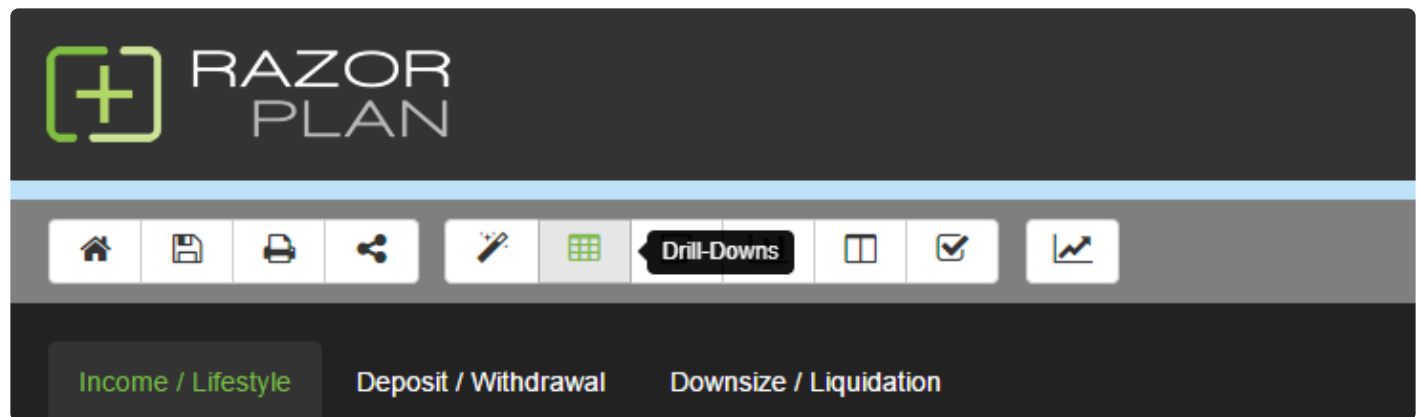
[Real Estate](#)

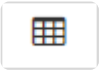
[Other Assets](#)

[Corporate Real Estate](#)

[Business Operations and Goodwill](#)

Drill-Down Grid



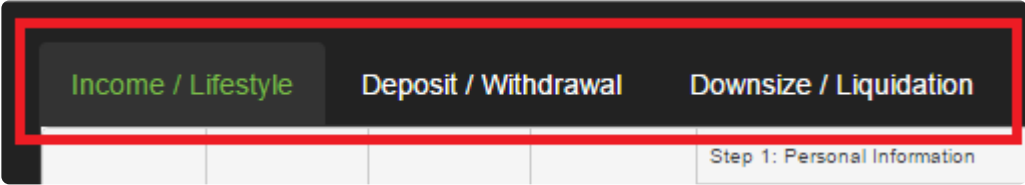
The Drill-Down Grid is a combination of all entered Drill-Down values within RazorPlan. To view the Drill-Down Grid, click the  button on the [RazorPlan Toolbar](#).

Income / Lifestyle				Deposit / Withdrawal		Downsize / Liquidation					
	Year	Client Age	Spouse/Part... Age	Step 1: Personal Information			Step 2: Sources of Retirement Income				
				Employment Income		Retirement Needs	Pension Income		Working in Retirement		Other Income
				Client	Spouse / Partner	Family	Client	Spouse / Partner	Client	Spouse / Partner	Client
1	2016	49	49	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2	2017	50	47	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
3	2018	51	48	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4	2019	52	49	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5	2020	53	50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6	2021	54	51	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
7	2022	55	52	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8	2023	56	53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9	2024	57	54	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
10	2025	58	55	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
11	2026	59	56	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
12	2027	60	57	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
13	2028	61	58	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
14	2029	62	59	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
15	2030	63	60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
16	2031	64	61	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
17	2032	65	62	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
18	2033	66	63	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
19	2034	67	64	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
20	2035	68	65	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

There are 3 types of Drill-Downs available;






- [Income/Lifestyle](#)
- [Deposit/Withdrawal](#)
- [Downsize/Liquidation](#)

To view the Drill-Down data for an applicable area click on the appropriate tab at the top of the screen.



Understanding the Drill-Down Grid

Each tab has been designed using a heading structure; Main Heading (Step/Location), Sub Heading (Data Entry Field) and Column Heading (Client/Partner).

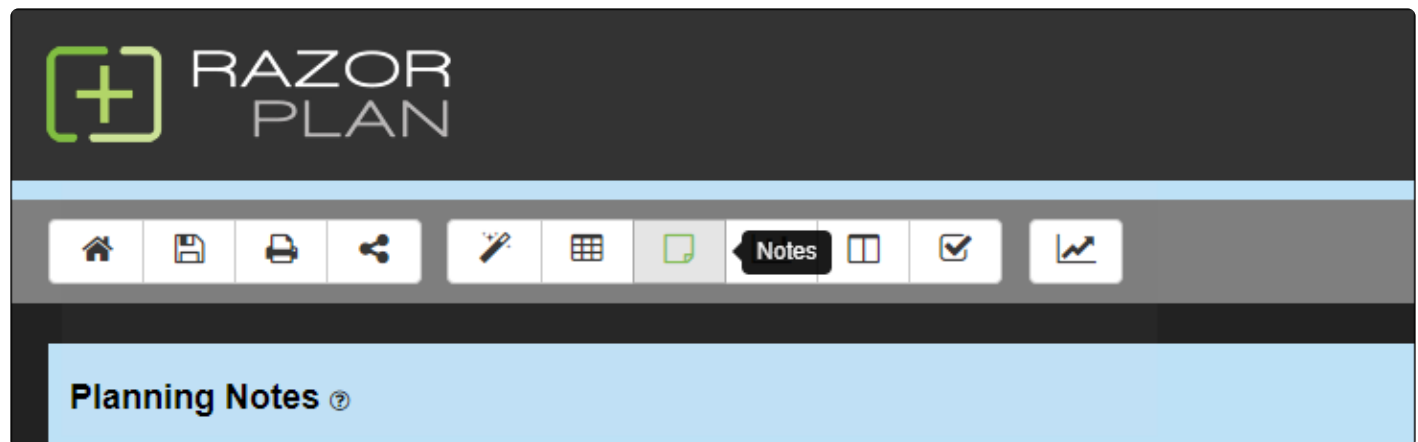
	Year	Client Age	Spouse/Part... Age	Main Heading				Step 2: Sources of Retirement Income					
				Sub Heading		Retirement Needs		Pension Income					
				Column Heading		Spouse / Partner		Family		Client		Spouse / Partner	
1	2017	50	47	\$0.00		\$0.00		\$0.00		\$0.00		\$0.00	
2	2018	51	48	\$0.00		\$0.00		\$0.00		\$0.00		\$0.00	
3	2019	52	49	\$0.00		\$0.00		\$0.00		\$0.00		\$0.00	
4	2020	53	50	\$0.00		\$0.00		\$0.00		\$0.00		\$0.00	
5	2021	54	51	\$0.00		\$0.00		\$0.00		\$0.00		\$0.00	
6	2022	55	52	\$0.00		\$0.00		\$0.00		\$0.00		\$0.00	
7	2023	56	53	\$0.00		\$0.00		\$0.00		\$0.00		\$0.00	
8	2024	57	54	\$0.00		\$0.00		\$0.00		\$0.00		\$0.00	
9	2025	58	55	\$0.00		\$0.00		\$0.00		\$0.00		\$0.00	
10	2026	59	56	\$0.00		\$0.00		\$0.00		\$0.00		\$0.00	
11	2027	60	57	\$0.00		\$0.00		\$0.00		\$0.00		\$0.00	
12	2028	61	58	\$0.00		\$0.00		\$0.00		\$0.00		\$0.00	
13	2029	62	59	\$0.00		\$0.00		\$0.00		\$0.00		\$0.00	

Entering Data

Drill-Down data can be entered or changed through the Drill-Down Grid. To access a specific Drill-Down window, click on the button and this will open the appropriate window.

If data has been entered in the Drill-Down window, the Drill-Down button will highlight green in the primary data entry screen.

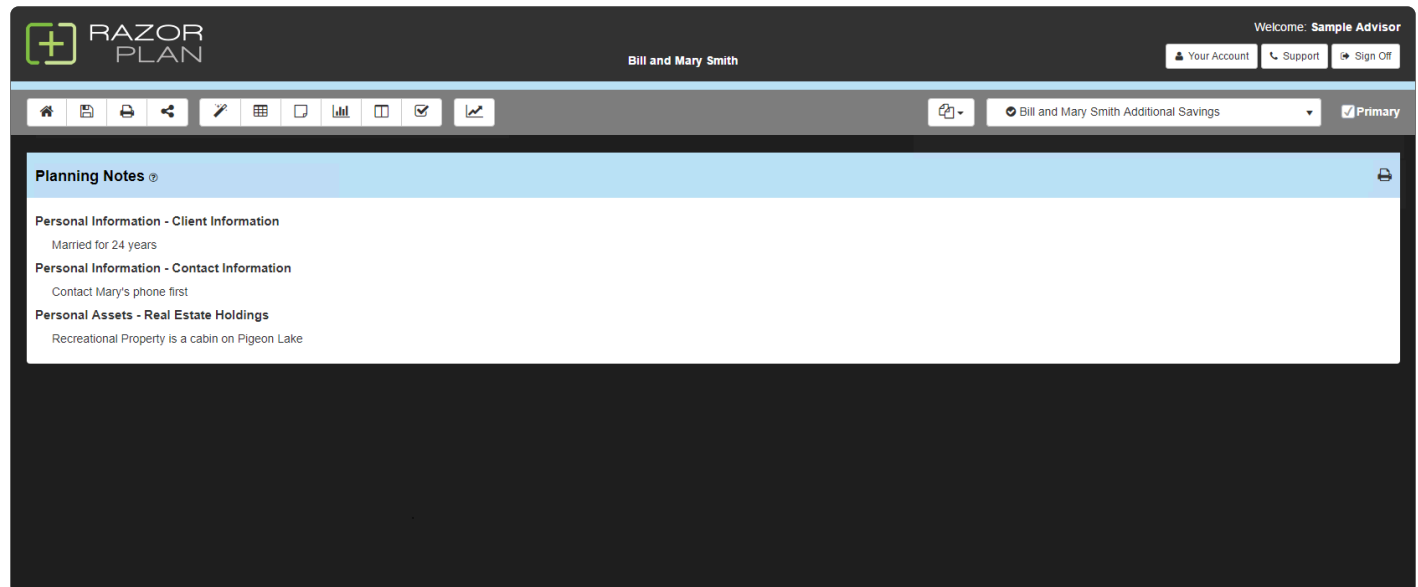
Planning Notes




Planning Notes can be entered in each area of the [Data Entry](#) screen. To enter planning notes, click  to extend the notes field and enter your notes.

The screenshot shows the "Step 1: Personal Information" screen. At the top is a dark grey header with the text "Step 1: Personal Information". Below the header is a navigation bar with tabs: "Client", "Address", "Contact", "Employment Income", "Other Income", "Retirement Needs", and "Goals". The "Client" tab is selected. Below the navigation bar is a light blue header bar with the text "Client Information" and a help icon. The main content area is divided into two columns: "Client" and "Spouse / Partner". Each column contains several input fields for personal information, including First Name & Initial, Last Name, Date of Birth, Gender, Retired, Marital Status, Joint Plan, File Name, and Plan Name. To the right of the input fields is a large text area for notes, which is highlighted with a red border. The text area contains the text "Married for 24 years".

Once entered, each note will automatically be transferred to the Notes screen available from the [RazorPlan Toolbar](#).

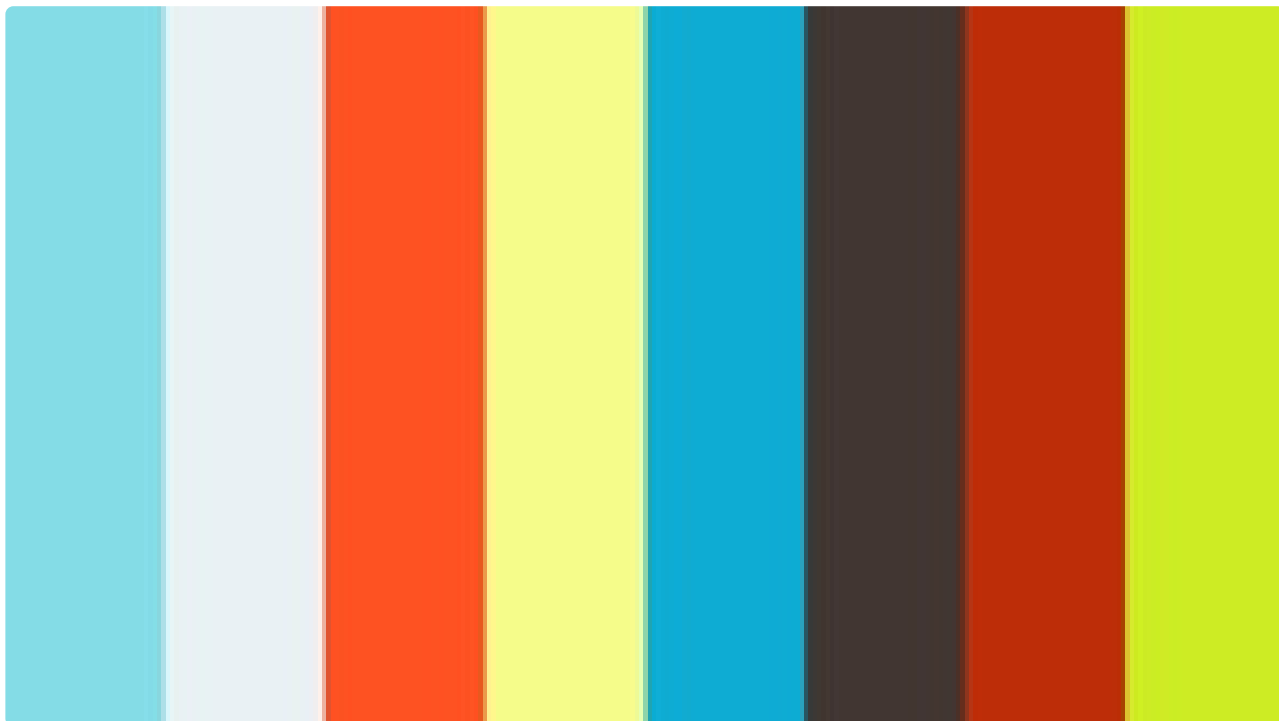


Each note will include a heading that indicates the location the note was entered. These notes can be printed by clicking the  button in the top right corner. Once printed, all client data and planning notes will be produced as a PDF document. Planning notes can also be printed as part of a client report. Under the [Full Report](#) option select the Planning Notes checkbox to include all of the notes entered.



Your browser may block pop-ups by default. Contact support if you require assistance printing Planning Notes.

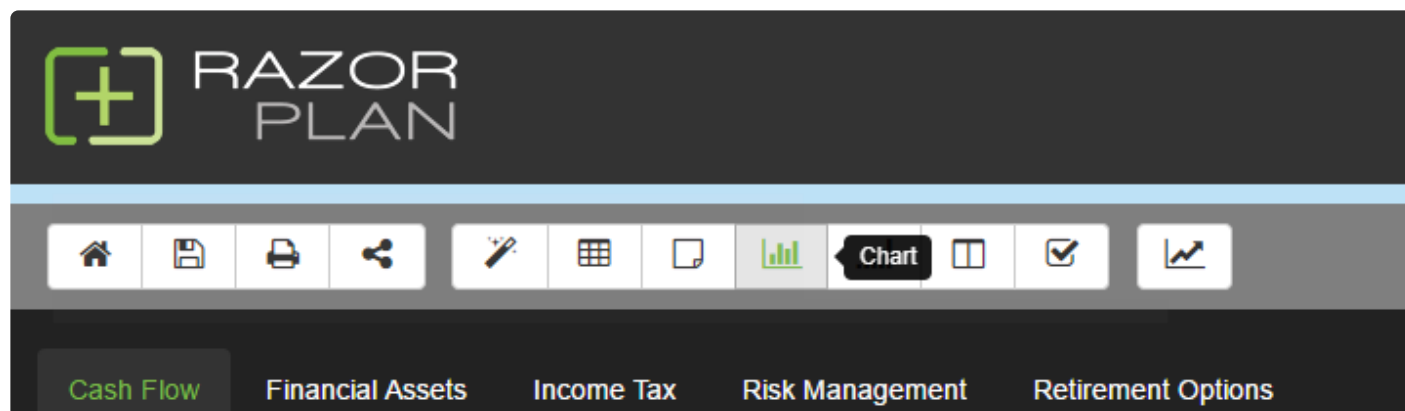
Tutorial



<https://player.vimeo.com/video/274138989>

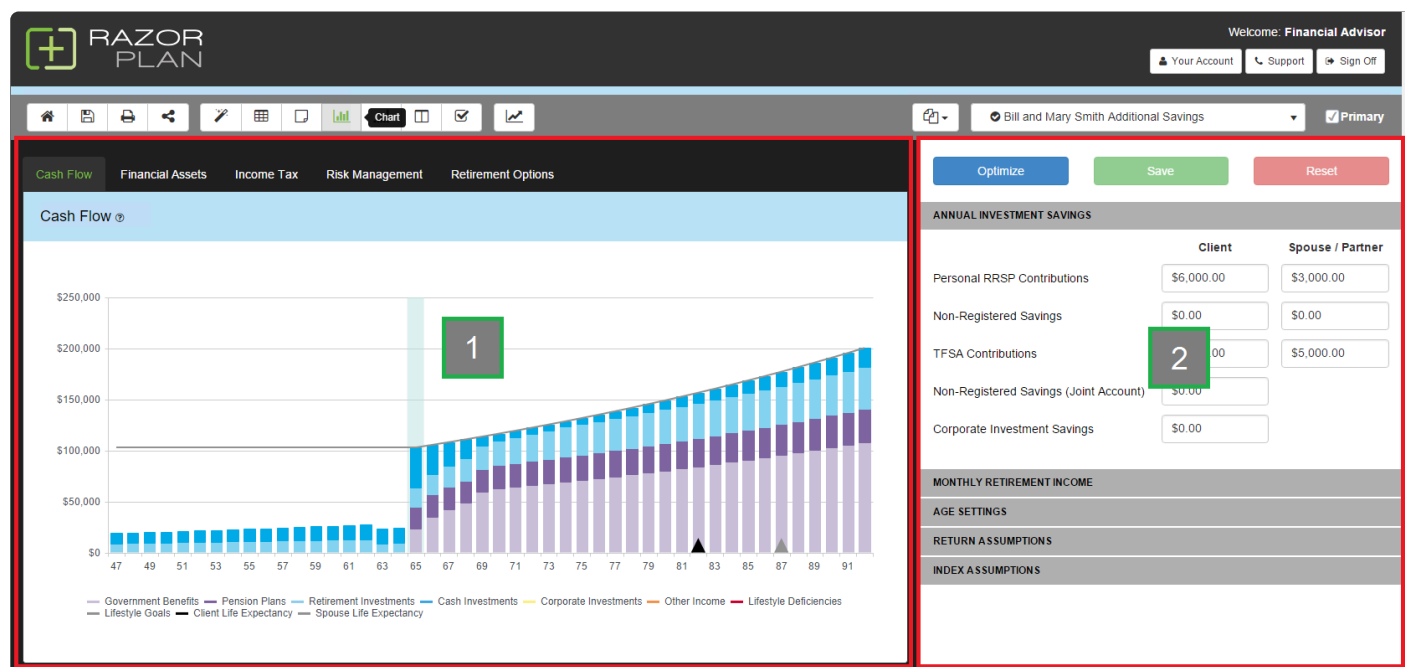
<https://player.vimeo.com/video/274138989>

Chart Screen



After entering client data, the Chart Screen displays the calculated analysis and allows you to begin working with the client file.

There are two areas included in the Chart Screen; the Charts Panel and the [Data Panel](#).



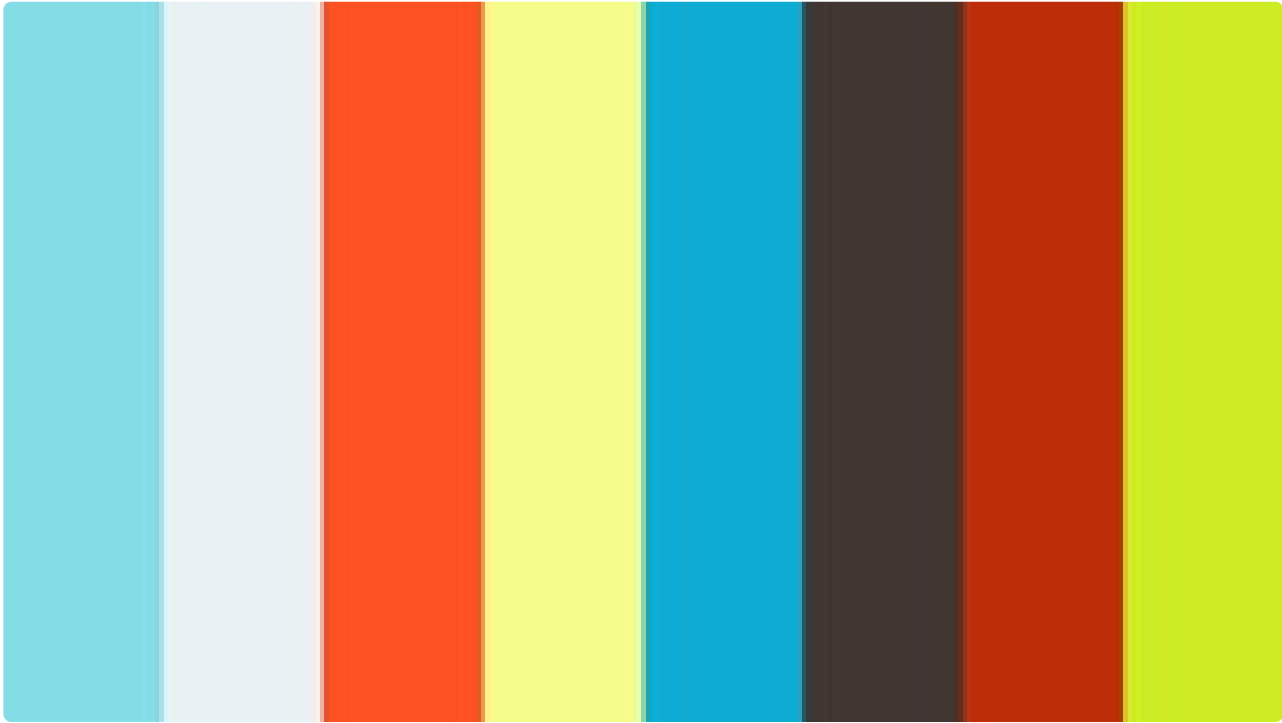
1. Charts Panel

The Chart Panel contains 5 charts; [Cash Flow](#), [Financial Assets](#), [Income Tax](#), [Risk Management](#) and [Retirement Options](#). These charts act as the on-screen display of the client analysis. Client meetings can be run using the Chart Screen for an on-the-fly discussion, or this information can be printed out through the use of the [Client Report](#).

2. Data Panel

The [Data Panel](#) allows you to modify key client data points and solve for optimal values. This approach allows you to modify data and optimize without having to navigate back to the [Data Entry Screen](#).

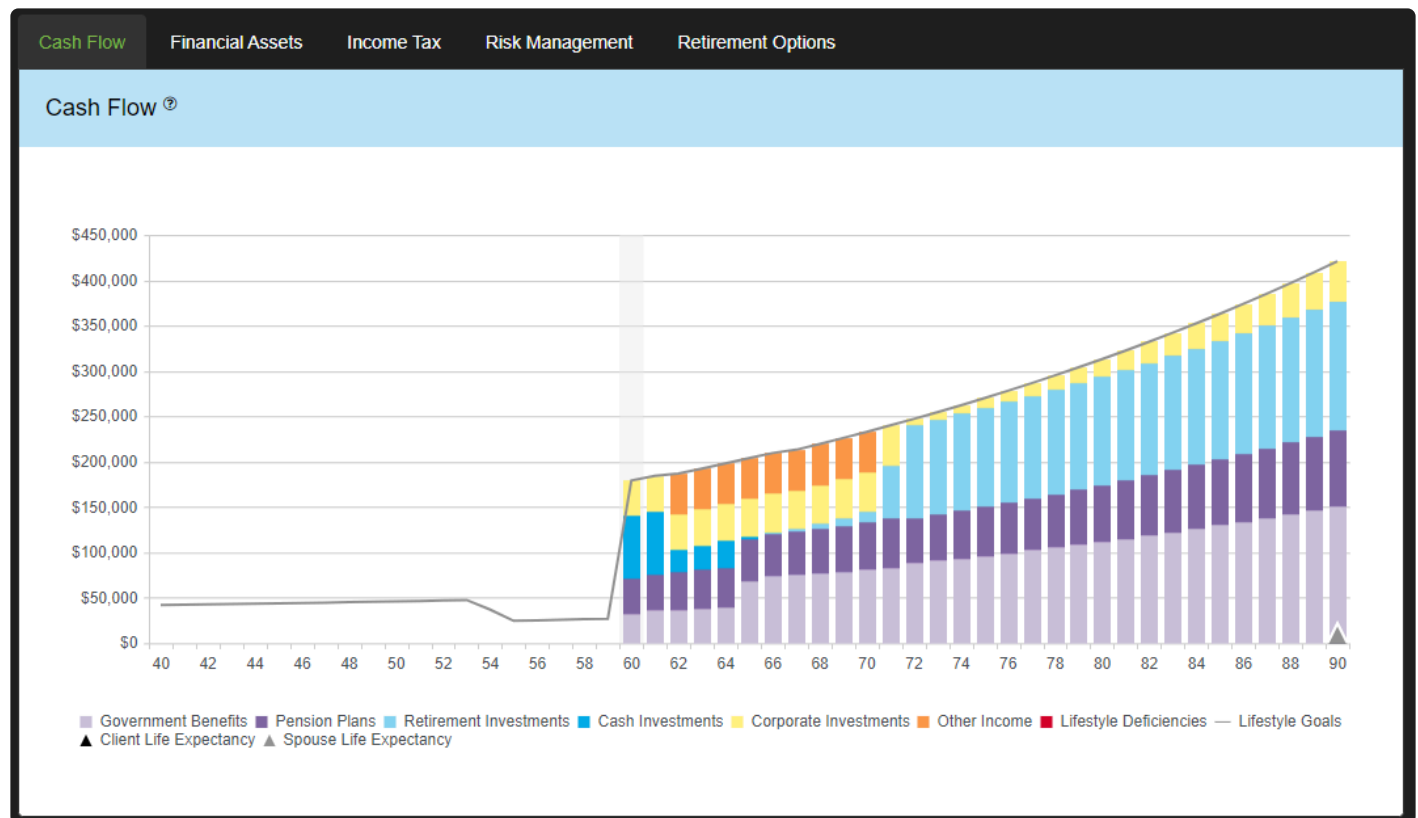
Tutorial



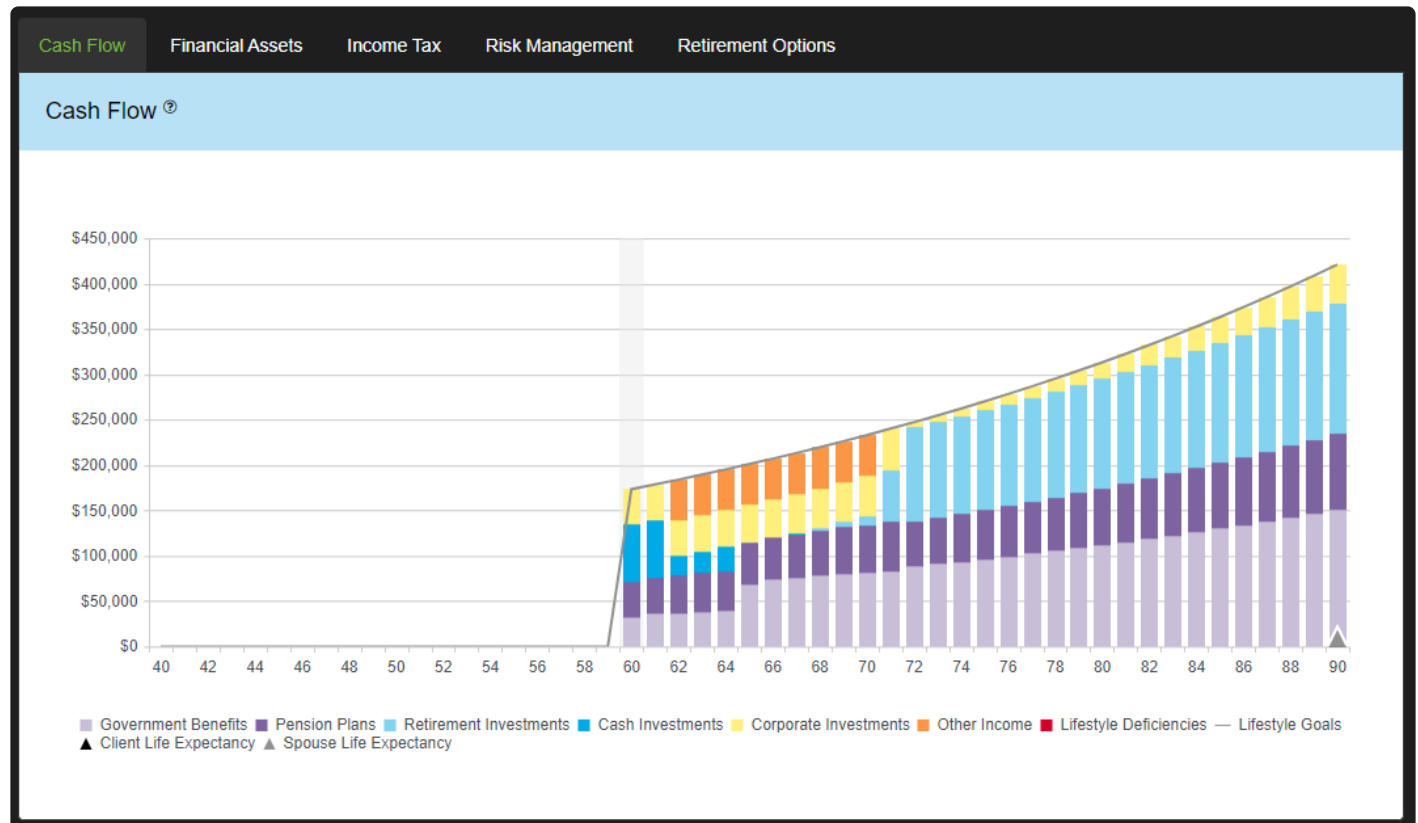
<https://player.vimeo.com/video/276090673>

<https://player.vimeo.com/video/276090673>

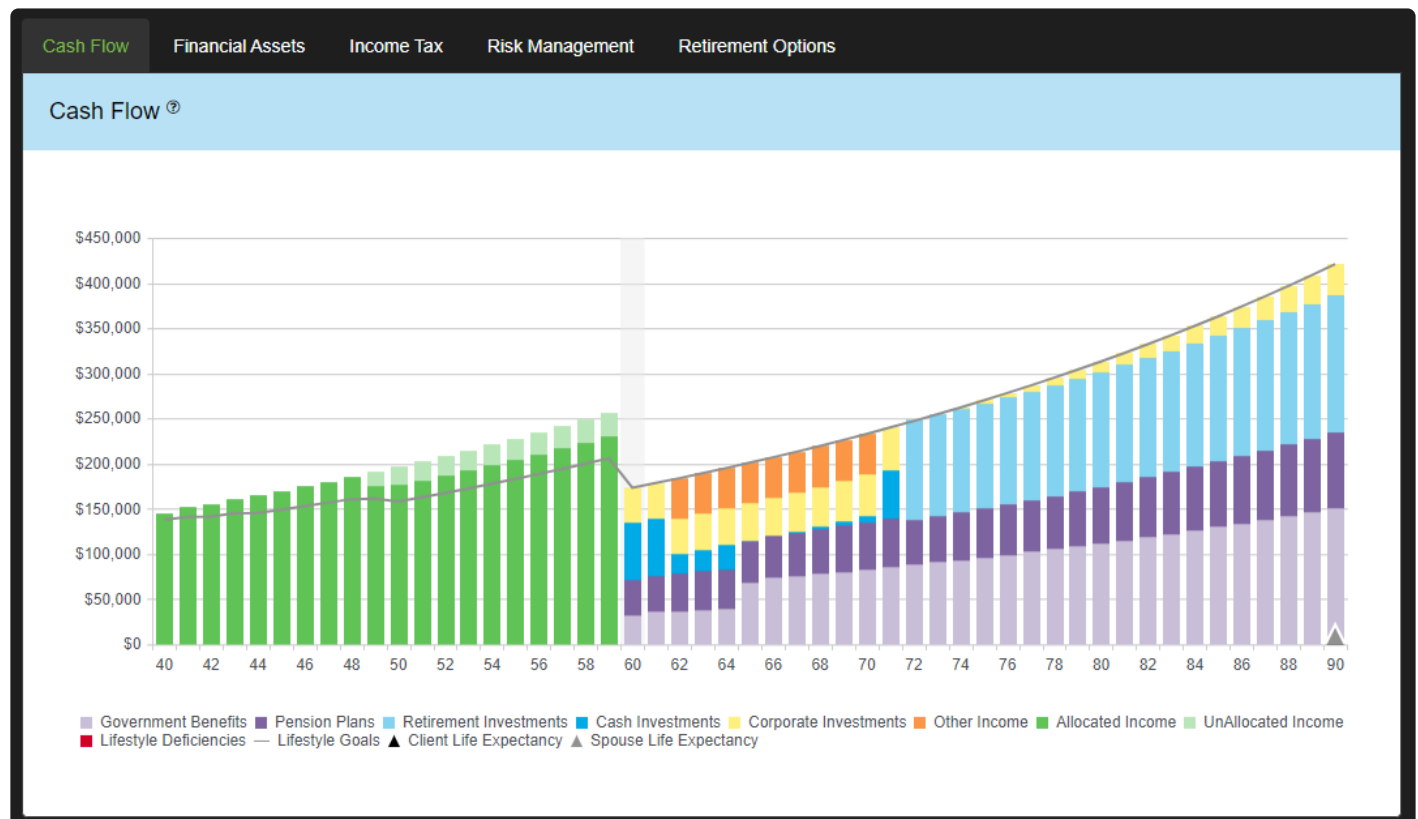
Cash Flow Chart



The Cash Flow chart allows you to see whether a client will or will not run out of liquid assets at some point in the future. The Cash Flow chart has two states depending on the **Pre-Retirement Cash Flow** setting in [Your Account](#). As indicated by the name this setting will impact how the cash flow chart displays in the pre-retirement years, post retirement years will display the same in both states.



When pre-retirement cash flow is set to *Off*, the Cash Flow chart ignores pre-retirement lifestyle expenditures and shows only planned savings, debt payments and capital needs (if applicable) as the pre-retirement lifestyle goals.



When pre-retirement cash flow is set to *On*, the Cash Flow chart displays pre-retirement income and indicates if the income is allocated or unallocated. In this state you can use the [Excess Cash Flow](#) feature to manage the unallocated income.

Cash Flow Breakdown


- **Government Benefits** – The combined value of both Client and Spouse [CPP/QPP](#) and [OAS](#).
- **Pension Plans** – The combined value of both Client and Spouse [pensions](#). Pension income will be indexed to [inflation](#) pre-retirement, and the [pension indexing](#) assumption post-retirement.
- **Retirement Investments** – The combined value of Client and Spouse [RRSP/RRIF](#) and [Locked-In Plan](#) withdrawals.
- **Cash Investments** – The combined value of Client, Spouse, and Joint [Non-Registered](#) and [TFSA](#) Investment withdrawals.
- **Corporate Investments** – Total [Corporate Investment withdrawals](#), this includes both RDTOH (refundable dividend tax on hand) and dividends used to fill Retirement Income Needs.
- **Other Income** – The combined value of all other fixed income sources other than [CPP/QPP](#), [OAS](#) and [Pensions](#).
- **Allocated Income** – The combined value of Client and Spouse incomes from employment and other sources that are allocated towards lifestyle, investment savings and debt payments.
- **Unallocated Income** – The combined value of Client and Spouse incomes from employment and other sources that have not yet been allocated towards lifestyle, investment savings and debt payments.
- **Lifestyle Deficiencies** – Lifestyle deficiencies are shortfalls in cash flow that occur when lifestyle goals are greater than all sources of income, these amounts are automatically added to the [Lifestyle Line of Credit](#).
- **Lifestyle Goals** – In pre-retirement years the lifestyle goals will display the planned expenditure, when pre-retirement cash flow is turned on, plus planned savings and debt payments. In retirement this line is the planned expenditures and RazorPlan will look to fund this goal with the income and assets available.
- **Client Life Expectancy** – The client's assumed life expectancy that has been entered.
- **Spouse Life Expectancy** – The spouse's assumed life expectancy that has been entered. This indicator will be displayed at the client's age that is equal to the year the spouse's assumed life expectancy is reached.



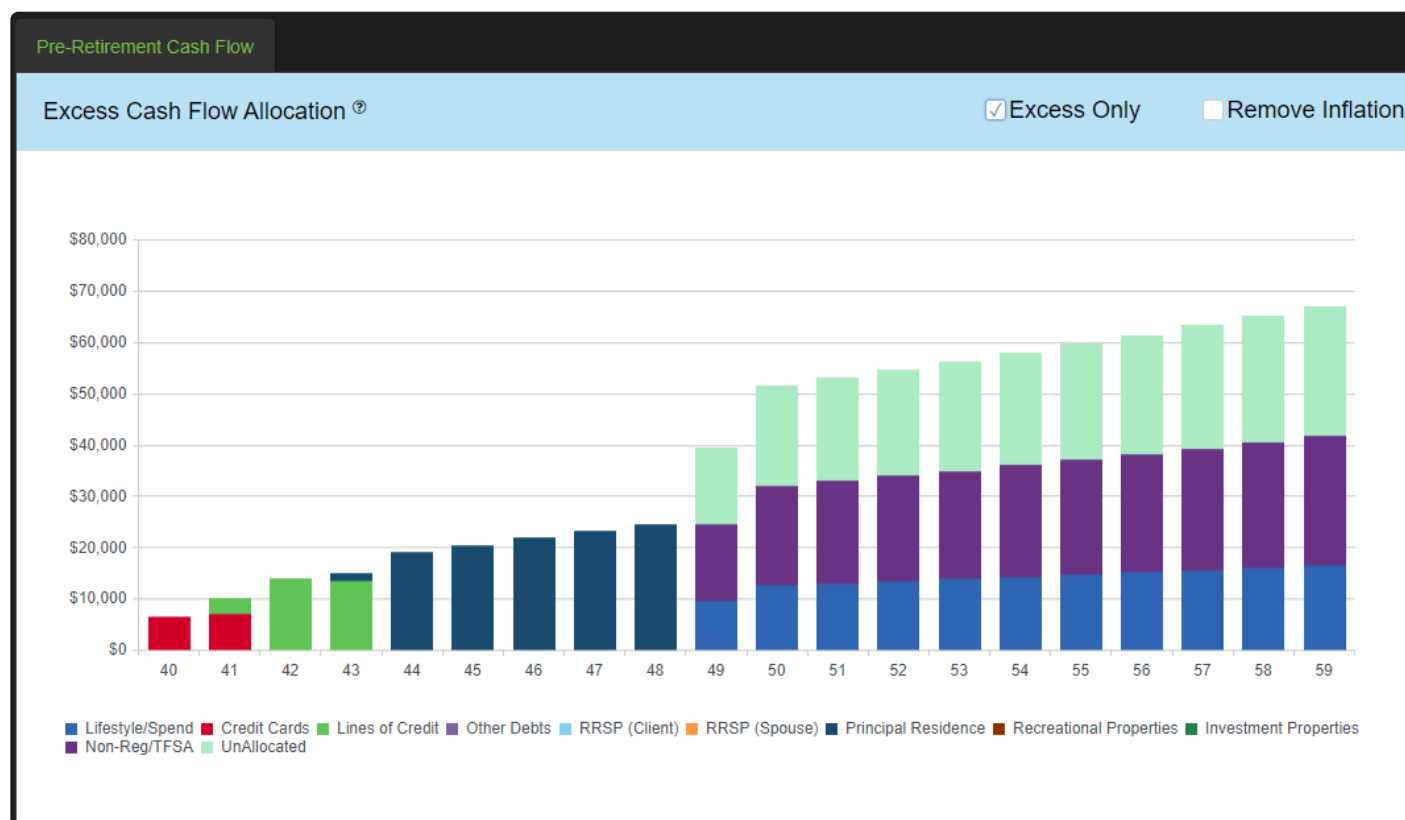
View the [Cash Flow Ledger](#) a breakdown of all income sources.

Pre-retirement Cash Flow Excess

When the **Pre-Retirement Cash Flow** setting in [Your Account](#) is turned on, the program will classify pre-retirement income into *Allocated* and *Unallocated*. The unallocated income can then be managed using the

Excess Cash Flow Management Tool provided in the program. To open this tool use the  button on the RazorPlan toolbar.

The Excess Cash Flow Allocation Chart is displayed when managing the excess cash flow in pre-retirement years. This chart provides a year-by-year breakdown of the cash flow excess for each of the pre-retirement years.



The way this chart displays is controlled by the checkboxes provided above the chart:

- **Excess Only:** Toggle the excess cash flow chart between displaying the excess income only and displaying allocated amounts along with the excess amounts.
- **Remove Inflation:** Toggle between displaying the excess amount indexed for inflation and removing the inflation from the excess to show amounts in today's dollars.

Excess Cash Flow Management

The panel on the right hand side of the screen provides multiple options for managing the excess cash flow. The Excess Cash Flow Management Tool can be used to prioritized excess towards debts, allocate excess

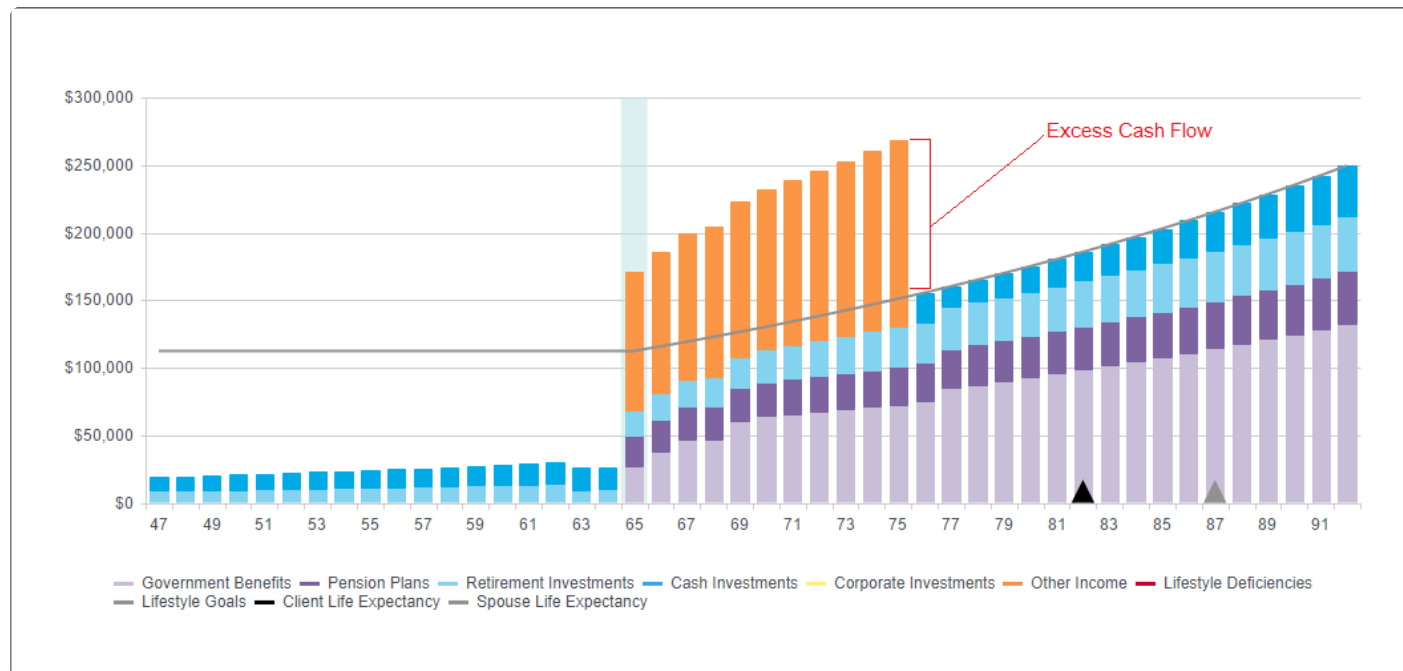
between debts and investments, and add excess to current lifestyle expenditures. To add to the prioritized debts, allocations or remainder use the button, then select an option from the drop down. To accept the new entry click the button or click the button to cancel the selection. To remove an option from being used in the cash flow management click the button.

- **Prioritized debt to pay first:** Prioritize the debts that will be paid down with any excess cash flow first. Debts will be paid off in the order entered until either all of the excess cash flow is used or the debt balance becomes zero. Once all debts selected in this section are paid off the tool will switch to allocation by percentage area. This area can be used to pay off the balances on Credit Cards, Lines of Credits, Other Debts, and mortgages on the Principal Residence, Recreational and Investment Properties.
- **Allocation by percentage:** Excess cash flow can be allocated to debts or investments using this area of the excess cash flow management tool. Once a debt or investment is selected, enter the percentage of the excess cash flow that is being allocated to the selected area. Excess cash flow will only be applied to the selected area if there are no prioritized debts or if all of the prioritized debts have been paid off.
- **Remainder:** Once prioritized debts have been paid and allocations have been applied, the Excess Cash Flow Management Tool can either spend or save any excess cash flow that remains. The remainder area can be used to deposit to Non-registered/TFSA accounts or add to the current pre-retirement lifestyle expenses.

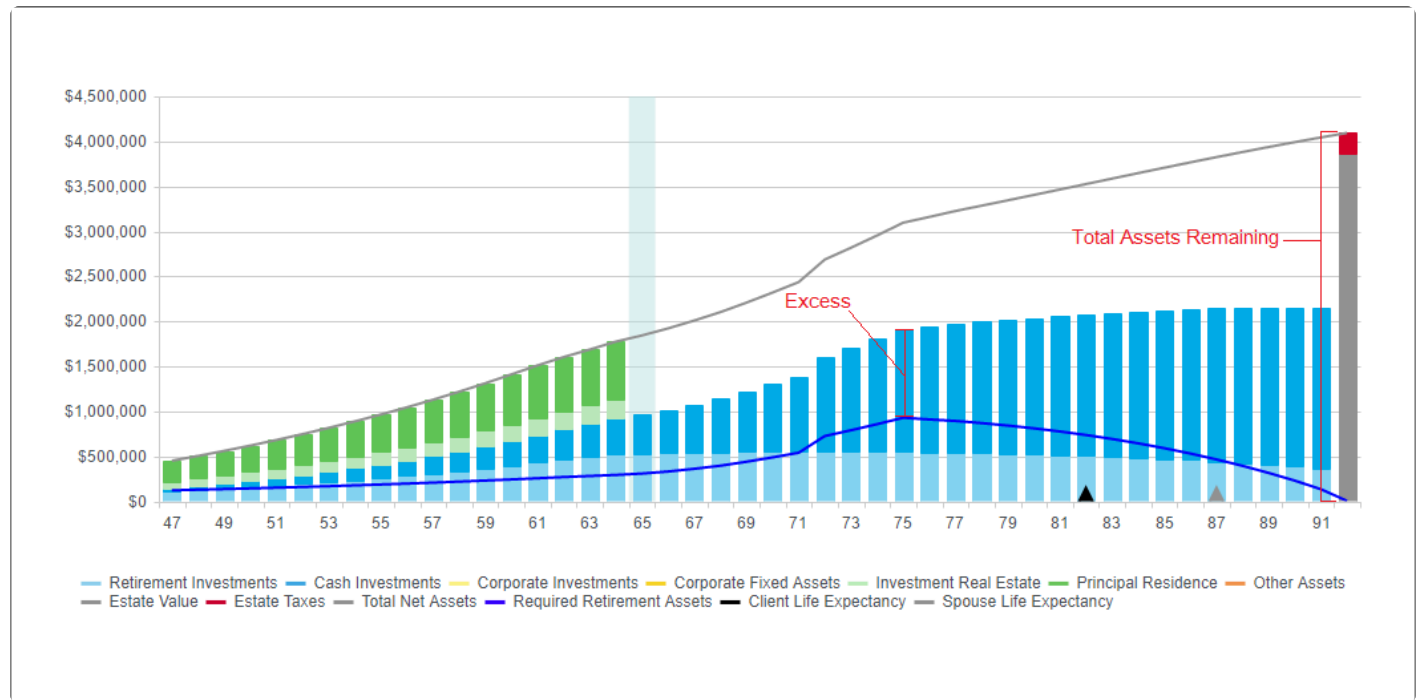
The Excess Cash Flow Management Tool also provides an area for *Lifestyle Spend Allocation* which can be used to increase the planned lifestyle by a percentage of the excess cash flow at any age between the client's current age and the planned retirement age. This increase in lifestyle expenditures takes precedence over all other areas and reduces the excess cash flow available to be paid on debts or allocated to savings.

Retirement Cash Flow Excesses

Below is an example of a situation where a client has more retirement income than necessary causing the software to deposit the excess. This deposit causes an increase in the value of liquid assets leaving a large net worth at [life expectancy](#).



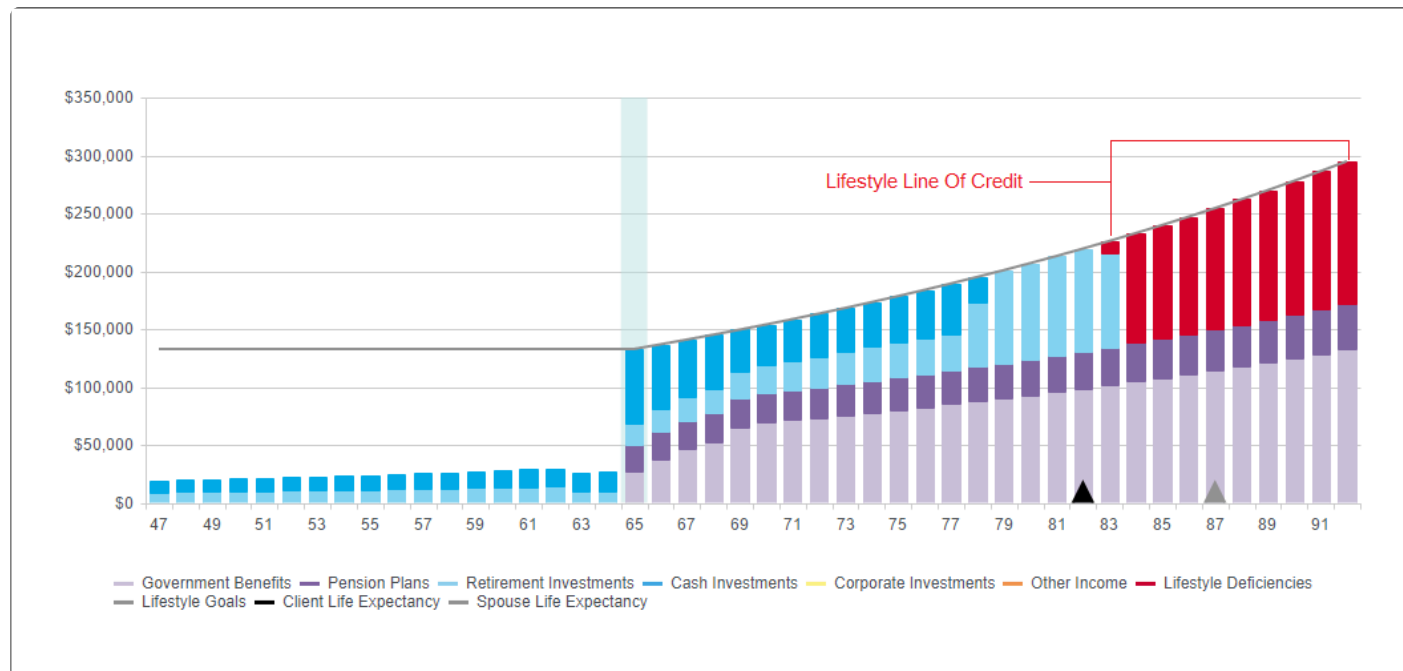
When a client has excess cash flow in retirement, you will see values over and above the client's [Retirement Income Needs](#). Typically, when a client has excess income in retirement the software will direct the excess towards the client's investments automatically for use in future years. The software will deposit to the client's [Non-Registered Investments](#). If you have a client with an unrealistically low lifestyle goal in relation to their fixed income and assets, you may encounter very large excesses which will in turn create large assets at [life expectancy](#).



The only time excess income in retirement will not be saved automatically is when the Spouse/Partner is working beyond the Client's retirement age. For example, if the Client retires in 2025 and the Spouse retires 3 years later in 2028, the Spouse will continue working and earning [Employment Income](#) for those 3 years. Because the Spouse has not actually retired, the software will only use the Spouse's [Employment Income](#) to help meet [Retirement Income Needs](#), but will assume any excess [Employment Income](#) will be spent. In all other cases, the income will be saved.

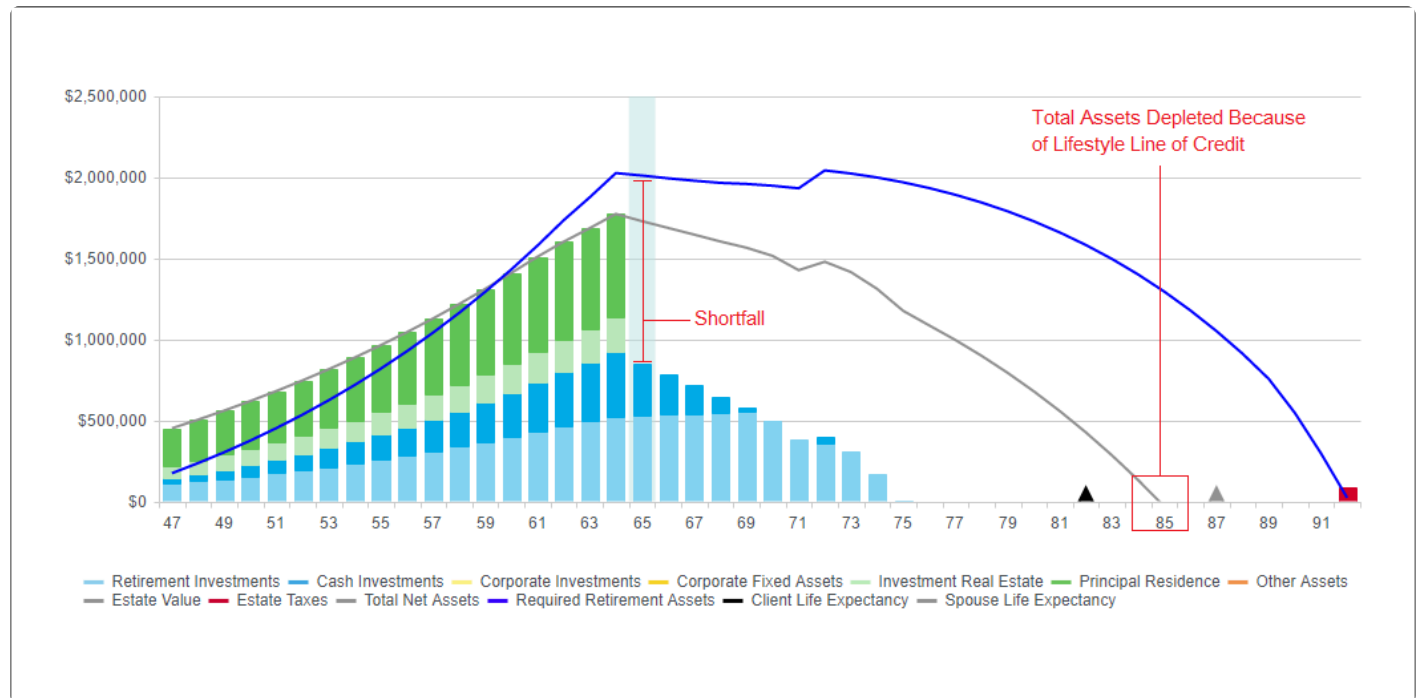
Cash Flow Deficiencies

When a client is short of funding their retirement goals, the software will attempt to fill these deficiencies through the use of [Lifestyle Line of Credit](#). By offsetting deficiencies through the use of debt, you can determine whether there are sufficient fixed assets available to fund [Retirement Income Needs](#).

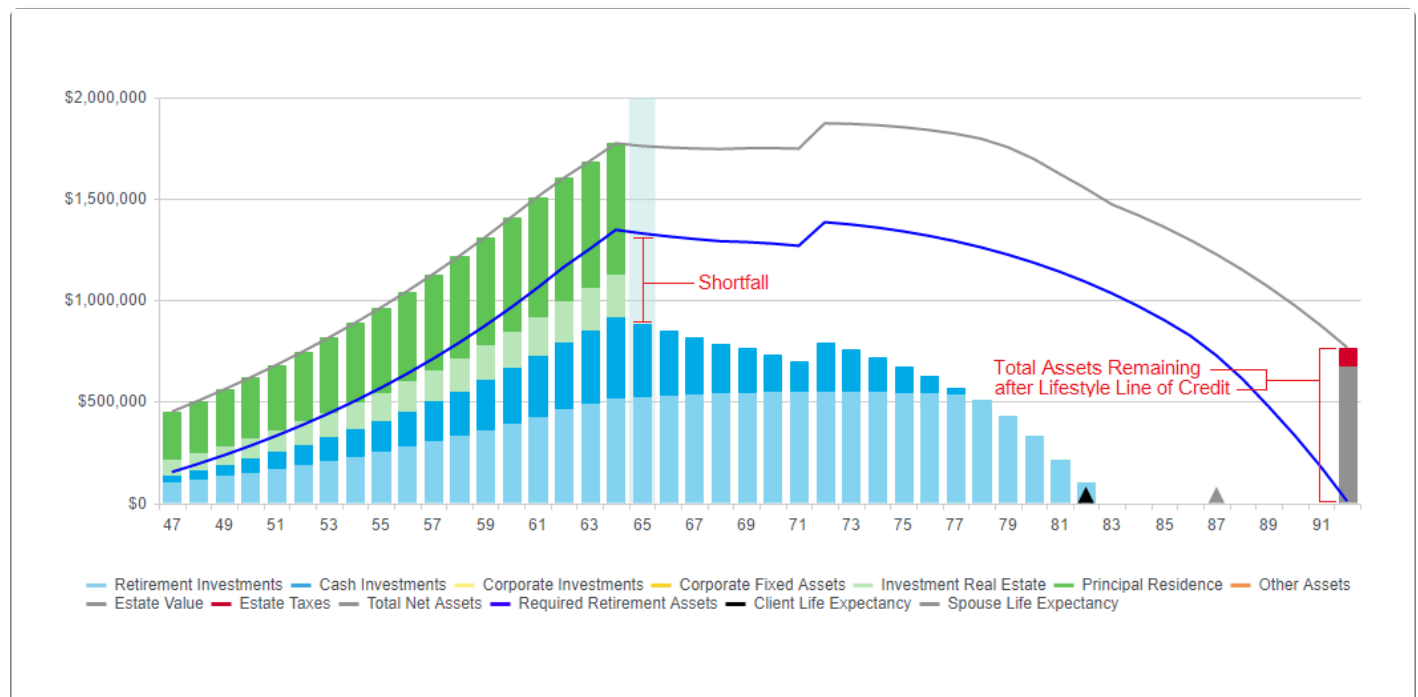


The software will borrow against the client's [Lifestyle Line of Credit](#) in years where there are insufficient liquid assets and fixed income to meet their goals. This approach will maintain the client's lifestyle while accumulating [Lifestyle Line of Credit](#) debt. This debt will demonstrate whether the liquidation of fixed assets is sufficient in filling future deficiencies. Also, due to the fact that RazorPlan charges an annual [interest rate](#) on the balance of the [Lifestyle Line of Credit](#), this also gives us insight as to whether a reverse mortgage solution could potentially work.

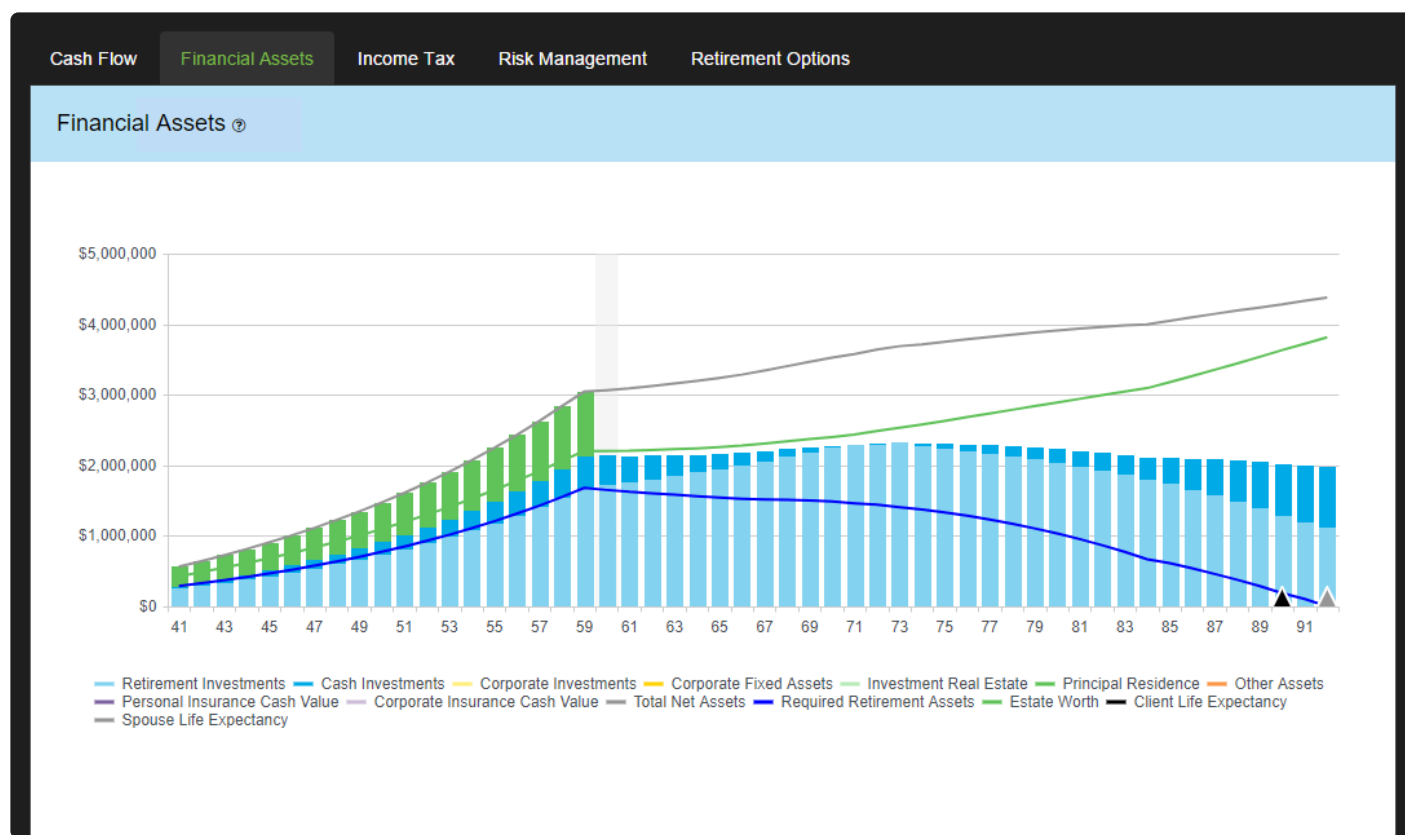
Below is an example of the [Financial Assets Chart](#) when liquidating fixed assets is not an adequate solution. We can see that because the Total Net Assets line is reduced to zero prior to age 92, the inclusion of [Lifestyle Line of Credit](#) has depleted the client's net worth to zero. Even if the client liquidated all of their fixed assets, they still do not have enough to fund their lifestyle to age 92.



Below is an example of the [Financial Assets Chart](#) when liquidating fixed assets is an adequate solution. We can see that the Total Net Assets line is well above zero at age 92, even after the inclusion of [Lifestyle Line of Credit](#). This indicates that the client could borrow or liquidate fixed assets to fill future lifestyle deficiencies.



Financial Assets Chart



The Financial Assets Chart examines how a client's liquid and fixed assets will change over time. This chart focuses on all liquid and fixed assets pre-retirement, but removes the breakdown of fixed assets in retirement. This approach focuses the client's attention on the 3 most important areas; total retirement (liquid) assets, required retirement assets, and total net assets. This comparison demonstrates the difference between what they have and what they need.

Financial Assets Breakdown

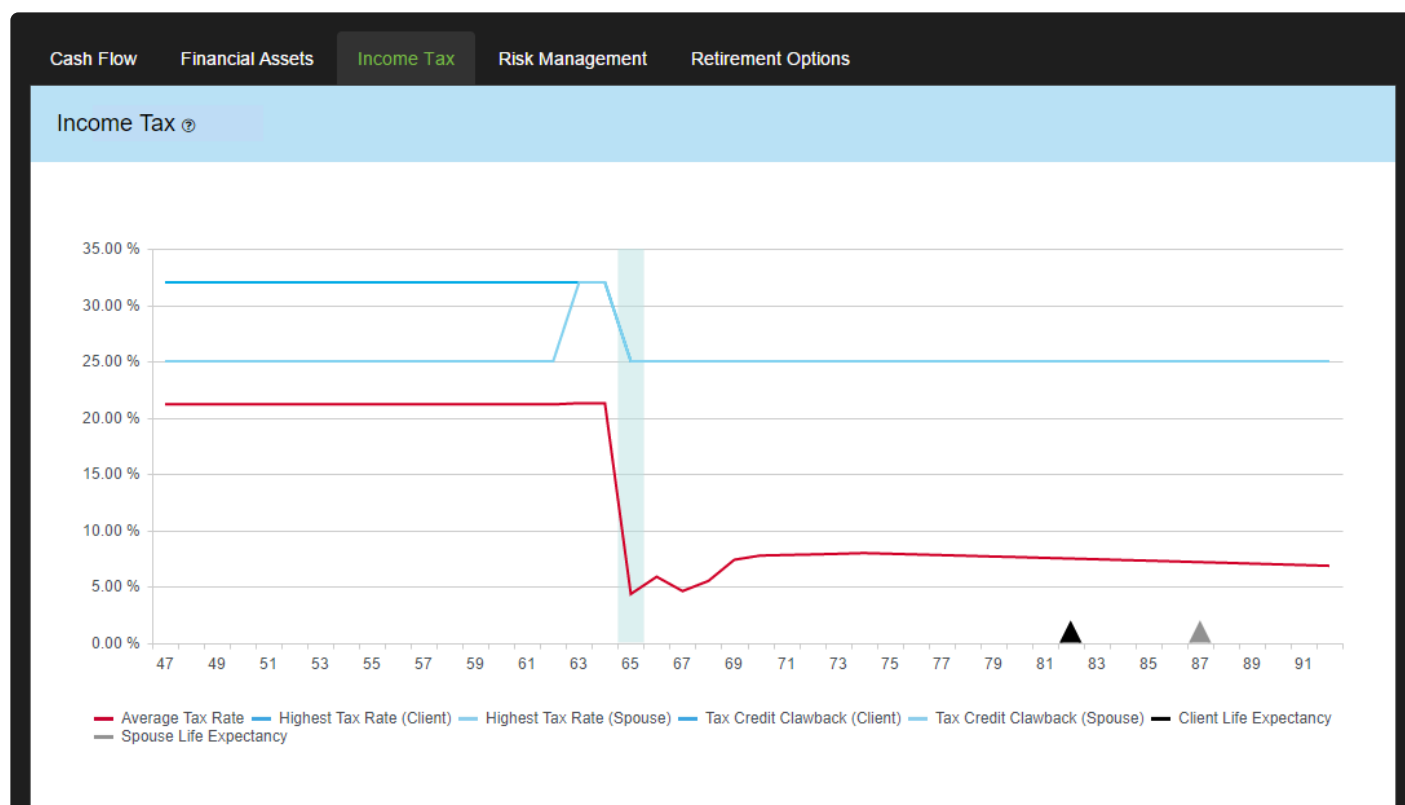
- **Retirement Investments** – Total value of all Client and Spouse [RRSP/RRIF](#) and [Locked-In Plans](#).
- **Cash Investments** – Total value of all Client, Spouse, and Joint [Non-Registered](#) and [TFSA](#) Investments.
- **Corporate Investments** – Value of [Corporate Investments & Securities](#).
- **Corporate Fixed Assets** – Total value of Corporate Real Estate and Operations & Good Will.
- **Investment Real Estate** – Total value of all [Recreational and Investment Real Estate](#).
- **Principal Residence** – Value of the client's [Principal Residence](#).
- **Other Assets** – The total value of all [Other Assets](#).
- **Personal Insurance Cash Value** – Total cash surrender value of all [Personal Life Insurance](#) policies entered.
- **Corporate Insurance Cash Value** – Total cash surrender value of all [Corporate Life Insurance](#) policies entered.

- **Estate Worth** – Equal to the total net assets minus outstanding tax liabilities on any assets.
- **Total Net Assets** – Equal to the total value of all assets minus any remaining liabilities. This includes [Lifestyle Line of Credit](#) but not outstanding tax liabilities on any assets.
- **Required Retirement Assets** – This is a calculated value based on the client's retirement goals the timeline for retirement. This is meant to give you an idea of the liquid assets required to fund the future [Retirement Income Needs](#). This helps to determine whether a client has sufficient liquidity to fund their goals in retirement.
- **Client Life Expectancy** – The client's assumed life expectancy that has been entered.
- **Spouse Life Expectancy** – The spouse's assumed life expectancy that has been entered.



View the [Net Worth Ledger](#), [Personal Assets Ledger](#) and [Corporate Assets Ledger](#) for a breakdown of any of the asset values.

Income Tax Chart



The Income Tax chart examines how the clients' tax situation will change over time. The chart looks at both the [Effective Tax Rate](#) and combined Average Tax Rate. Any projected Tax Credit Clawback is also displayed as a percentage and will work into the calculation of [Effective Tax Rate](#). The combination of this information helps to outline possible issues and areas of high taxation. Clawback amounts of 15% indicate OAS clawback, whereas clawback amounts closer to 3% indicate Age Credit clawback. See the [Taxation Ledger](#) for actual dollar amounts.

Income Tax Breakdown

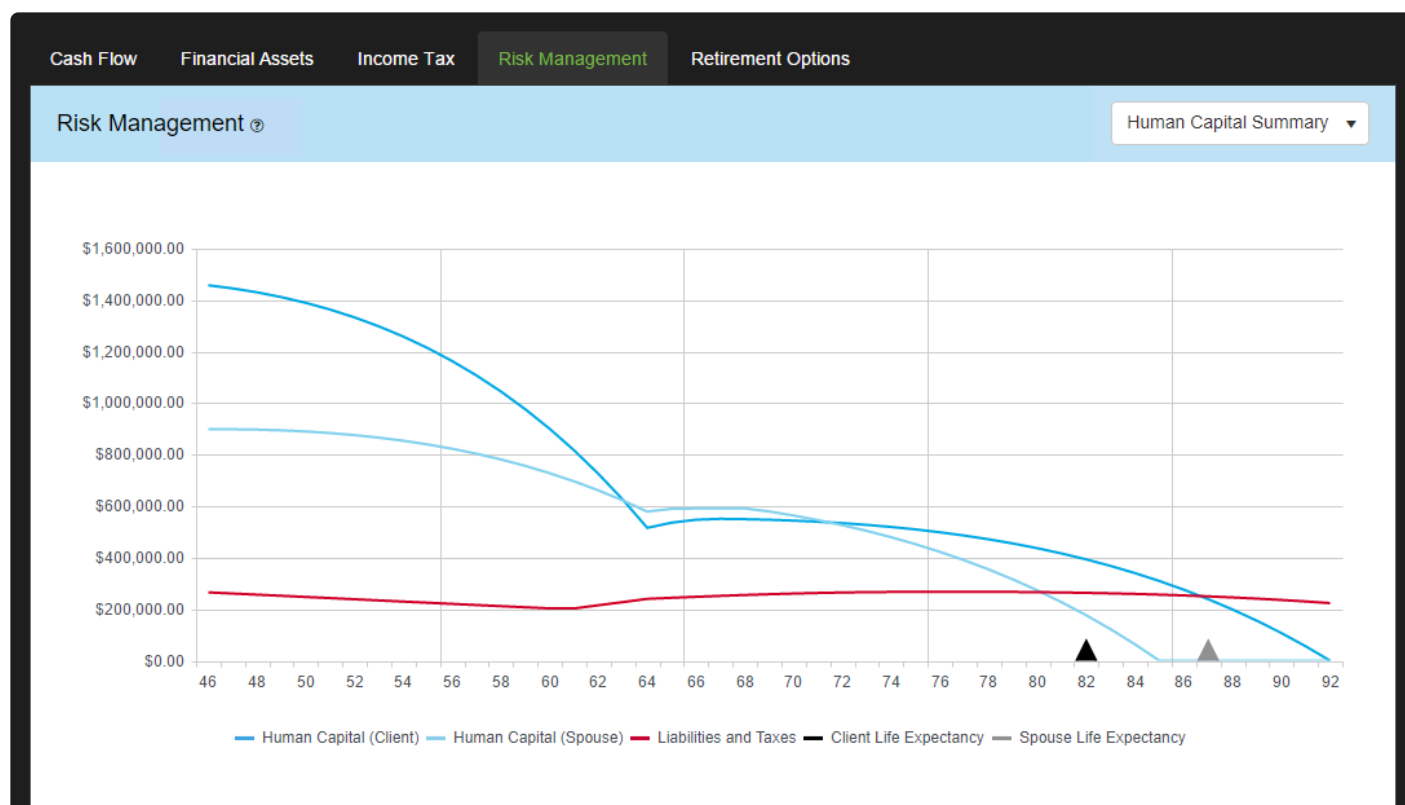
- **Tax Credit Clawback Client** – The total value of client's Tax Credit Clawback represented as a percentage of income.
- **Tax Credit Clawback Spouse** – The total value of spouse's Tax Credit Clawback represented as a percentage of income.
- **Highest Tax Rate Client** – Calculated as the highest tax paid by the client on any one dollar of income. This is a combination of marginal rate and government benefit clawback rate, but is not as simple as just adding the two values together. See [Effective Tax Rate](#) for a breakdown of the calculation.
- **Highest Tax Rate Spouse** – Calculated as the highest tax paid by the spouse on any one dollar of income. This is a combination of marginal rate and government benefit clawback rate, but is not as simple as just adding the two values together. See [Effective Tax Rate](#) for a breakdown of the calculation.

- **Average Tax Rate** – Calculated as the combined average tax rate for both the client and the spouse.
- **Client Life Expectancy** – The client's assumed life expectancy that has been entered.
- **Spouse Life Expectancy** – The spouse's assumed life expectancy that has been entered.

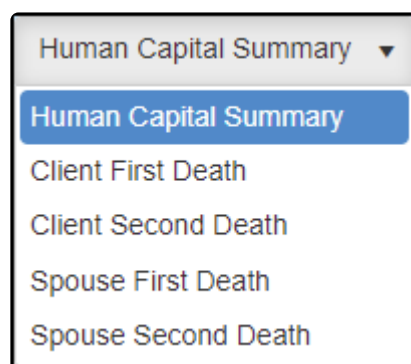


View the [Taxation Ledger](#) for a breakdown of any of these values.

Risk Management Chart



The Risk Management tab provides charts that identify the need for life insurance. RazorPlan users will have access to a Human Capital Summary chart while RazorPlan Advanced users will have access to 4 additional charts, as outlined below. A drop down window is provided for accessing the additional charts that are available. The options provided in the drop down are *Client First Death*, *Client Second Death*, *Spouse First Death* and *Spouse Second Death*.



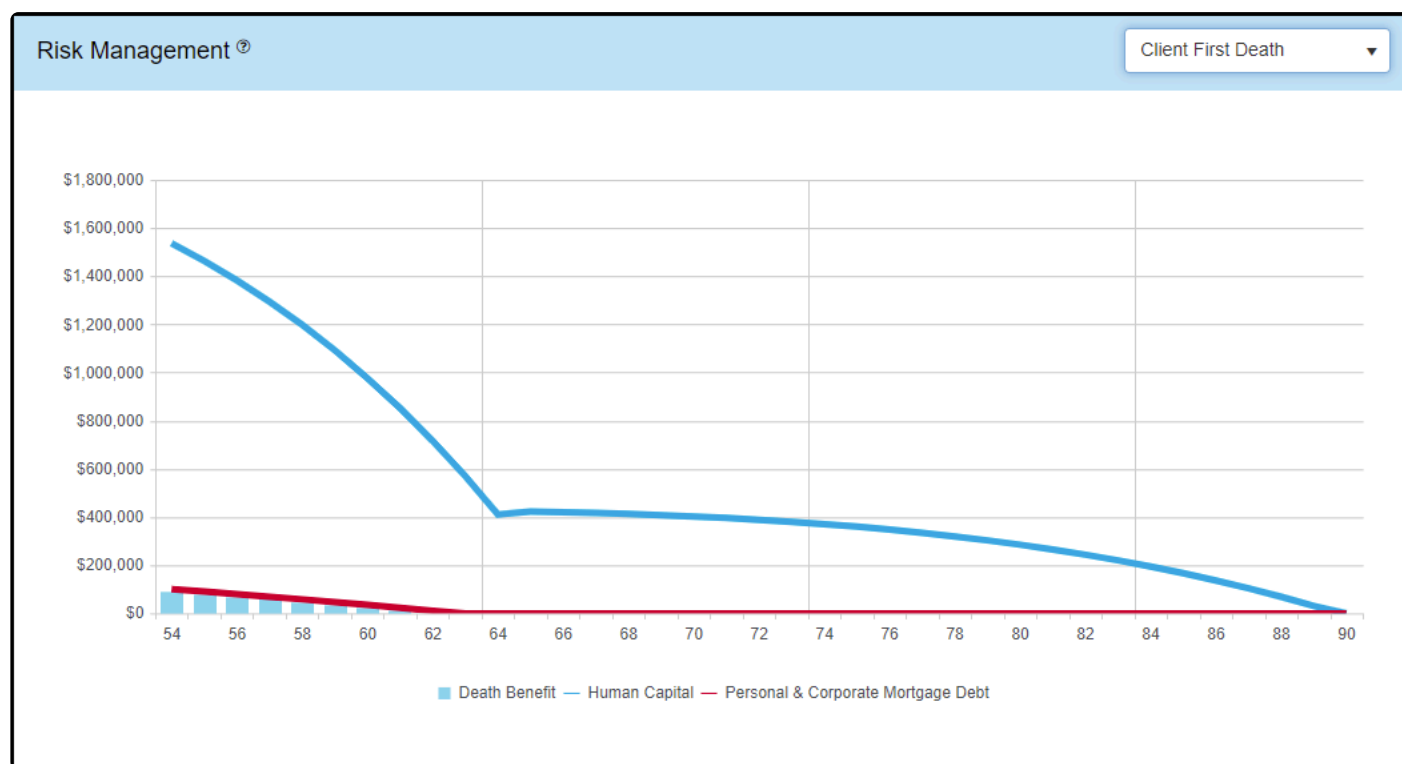
The chart will show all pre-retirement years and will project until the longest [Life Expectancy](#) of the clients.

Human Capital Summary

Selecting Human Capital Summary outlines a client's changing [Human Capital](#) value over the life of the analysis. This is the default option and the only view available to RazorPlan users. This chart helps to demonstrate how a client's insurance needs will change over time. Vertical lines have been included to draw attention to the [Human Capital](#) value every 10 years. This can be useful when recommending a layered insurance solution.

- **Human Capital Client** – This represents the changing [Human Capital](#) value for the Client.
- **Human Capital Spouse** – This represents the changing [Human Capital](#) value for the Spouse/Partner.
- **Liabilities and Taxes** – This is equal to the estimated liabilities (Tax, Debt and [Lifestyle Line of Credit](#)) assuming second death at every age.
- **Client Life Expectancy** – The client's assumed life expectancy that has been entered.
- **Spouse Life Expectancy** – The spouse's assumed life expectancy that has been entered.

Client / Spouse First Death



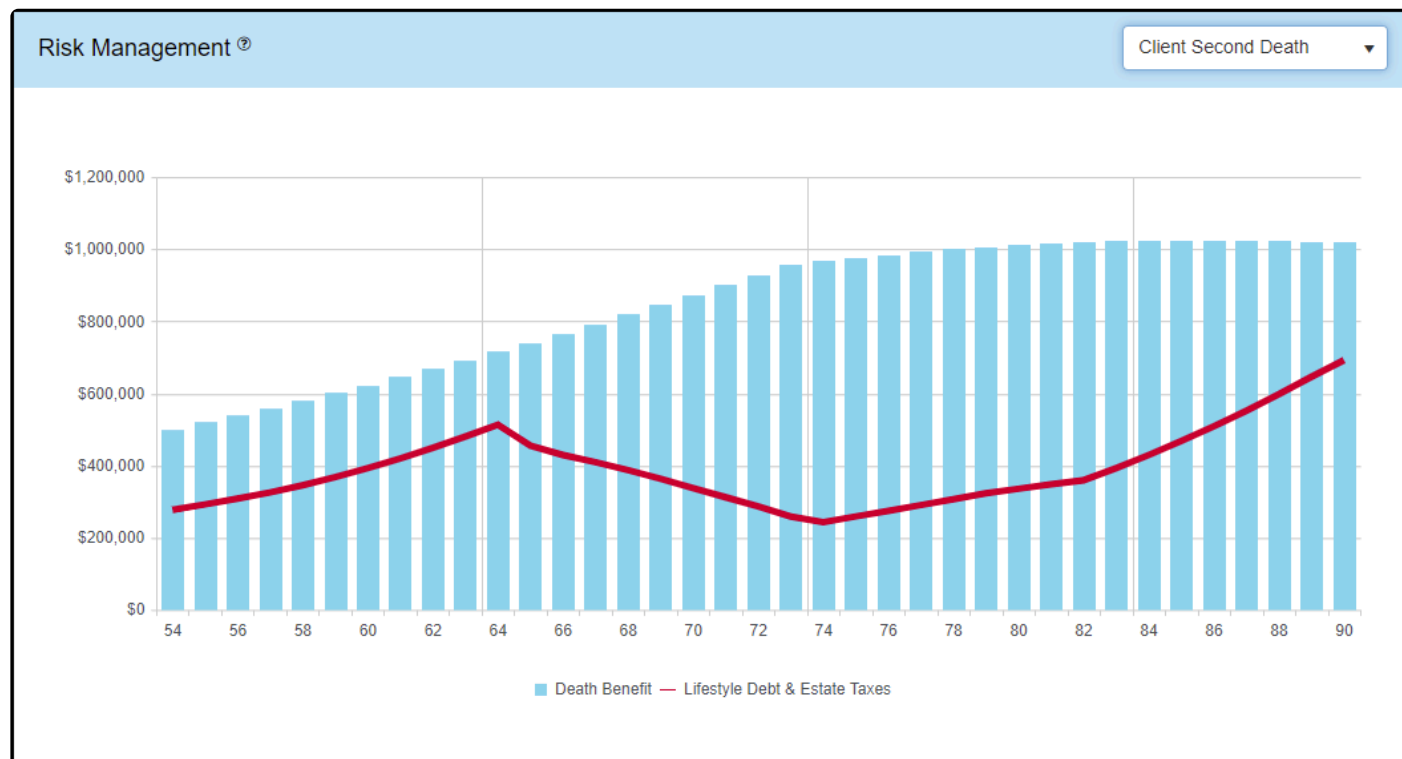
When either of the first death options are selected this chart displays the impact the death of the selected person will have. So Client First Death shows the personal insurance needs in the event of the client dying before the Spouse and vice versa for Spouse First Death. In addition to showing the need for insurance this chart also displays any insurance benefits that will be paid at the selected person's death.

- ***Death Benefit** – These bars represent any life insurance proceeds that would be received as a result of the selected person's death. The amount displayed includes both the cash values (if any) and

death benefits of all insurance policies entered for the selected person. All joint last to die policies are excluded on this chart.

- *Human Capital – This line represents the changing [Human Capital](#) value for the selected person.
- *Personal & Corporate Mortgage Debt – This line shows the total value of all outstanding personal and corporate debts. The balance outstanding on all real estate mortgages, credit cards, lines of credit and other loans entered on the Other Assets are included in this line. Plus any corporate real estate mortgage balances are also a part of this line.

Client / Spouse Second Death



When either of the second death options are selected this chart displays the estate's need for insurance. The second death charts show the debts and taxes that are payable assuming one of the clients has predeceased the selected person.

- *Death Benefit – These bars represent any life insurance proceeds that would be received as a result of the selected person's death occurring second. The amount displayed includes both the cash values (if any) and death benefits of all insurance policies entered for the selected person plus any joint last to die policies.
- *Lifestyle Debt & Estate Taxes – This line has two components; Lifestyle Debt, which is the sum from any cash flow deficiencies; and Estate Taxes, which is the sum of the Personal Estate Taxes and Corporate Deferred Taxes from the Net Worth Ledger.

Insurance Needs Summary

The Risk Management Chart includes an Insurance Needs Summary as part of the [Data Panel](#). This summary is only visible when viewing the Risk Management Chart.

INSURANCE NEEDS		
	Client	Spouse / Partner
Life Insurance	\$1,458,000	\$899,000
Disability (Per Month)	\$4,000	\$2,100
Critical Illness	\$238,000	\$126,000
Long Term Care (Per Month)	\$2,750	\$2,750
Estate Preservation	\$252,000	\$240,000
* Values calculated based on Human Capital settings.		

This summary outlines the risk management and estate preservation needs at life expectancy. These values are controlled through the [Human Capital Settings](#) area of [Data Entry](#). You can set the user defaults for any of these values through the [Assumptions](#) area of [Your Account](#).

Life Insurance – This is typically set to Life Expectancy Human Capital but can be adjusted to represent a shorter time frame. For example, if you wish to only insure a 10 year period beyond the client's death, you would select "10 Year Human Capital" from the [Human Capital Settings](#) area of [Data Entry](#).

Disability Insurance – Typically, this is calculated as 60-70% of Retirement Human Capital divided by the number of months remaining to retirement. You can choose to adjust both the percent of income covered as well as the time frame for Human Capital. This approach is used to calculate a monthly human capital value required for long term disability and is similar to a traditional disability needs calculation. Both of these values can be adjusted through the [Human Capital Settings](#) area of [Data Entry](#).

Critical Illness Insurance – Without sufficient information to go on, Critical Illness Needs can be tricky to calculate. The amount of insurance required will be based largely on the client's age, marital status, health, income, etc. In addition, without knowing the illness suffered and its severity, it is nearly impossible to determine the appropriate amount of coverage. Because of this, RazorPlan allows you to choose any of the Human Capital values to use as Critical Illness need. Typically, this value is set as "3 Years Human Capital".

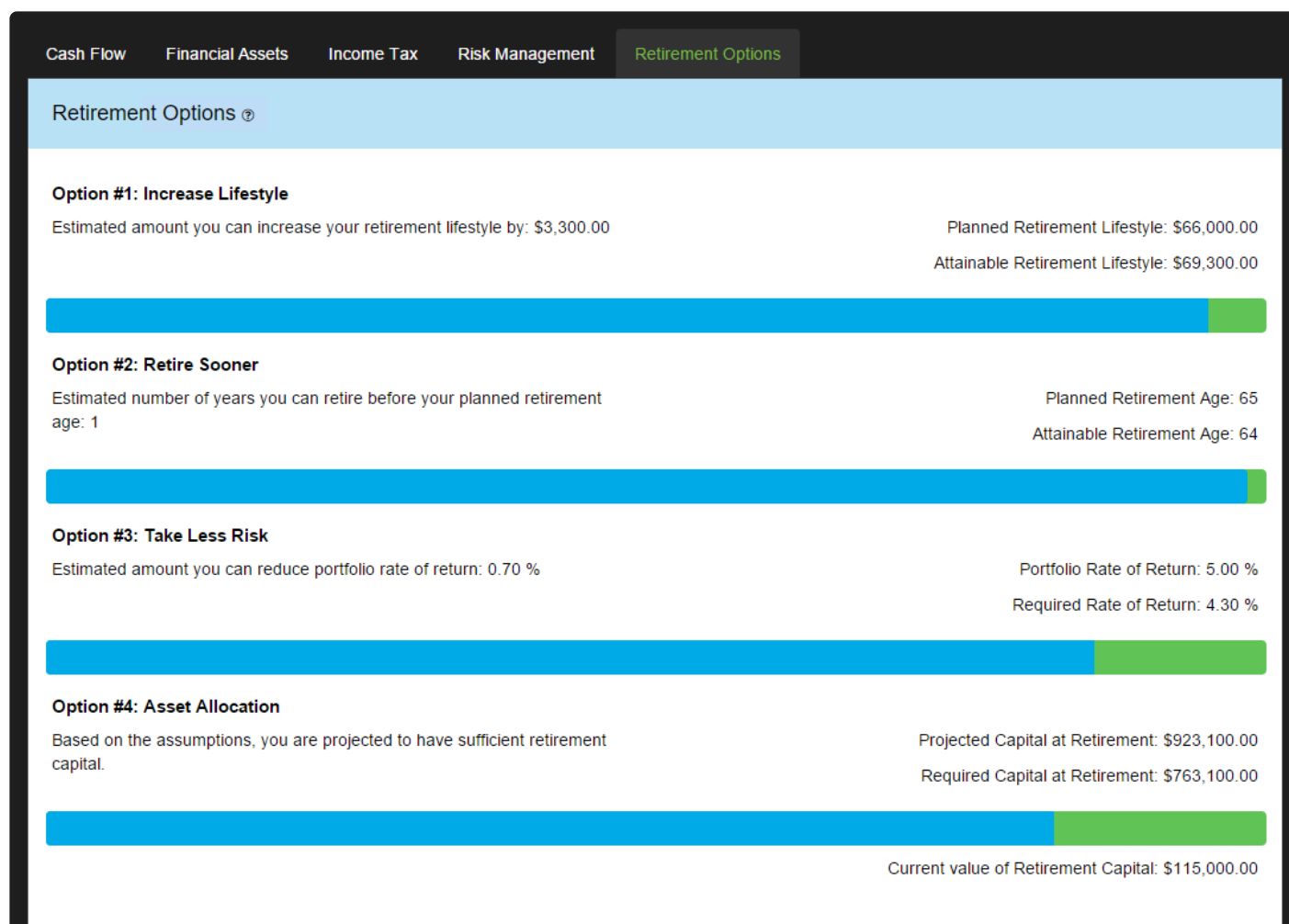
This represents the need to replace 3 years income should your client suffer a critical illness. This approach helps to establish a value for the clients in the event of a critical illness and allows you to move to the next level of discussion. You can set the Human Capital value through the [Human Capital Settings](#) area of [Data Entry](#).

Long Term Care Insurance – There is no detailed LTC needs calculation within RazorPlan, the software calculates a flat value based on the client's [Retirement Lifestyle 1](#). This calculation is done as a percentage of [Retirement Lifestyle 1](#) for 10 years. You can establish the percentage through the [Human Capital Settings](#) area of [Data Entry](#).

Estate Preservation – This is equal to the estimated liabilities (Tax and Debt) at life expectancy. Should your client wish to pass the value of their estate on to their children, the Estate Preservation area outlines the Tax and Debt triggered on death that could deplete the estate to the heirs. This amount only includes Taxes, Debt, and [Lifestyle Line of Credit](#). Other expenses, such as probate, are not included.

✿ [Human Capital](#) does not indicate a specific recommendation, but instead helps to trigger the discussions needed for further analysis. Insurance company illustration software and RazorPlan Applications will assist in moving forward into recommendations.

Retirement Options Chart



The Retirement Options chart analyzes the 4 Primary Planning Options available to the client. These 4 options are the base changes needed to eliminate future cash flow [excesses](#) or [deficiencies](#). This chart will change depending on the client type calculated. There are 3 main client outcomes; Insufficient Total Assets, Insufficient Liquidity, and Excess Assets.

Insufficient Total Assets



When a client falls short of funding their cash flow needs, and there are insufficient fixed assets available for liquidation, the software will show all options as red. For example, if the client is short \$200,000 at retirement, and there is only \$150,000 of fixed assets available, the client is \$50,000 short and therefore triggers the red result. However, the software will not include the value of the client's Principal Residence in this calculation. Due to the risk involved, it is up to the advisor to make this recommendation.

Insufficient Liquidity



When a client falls short of funding their cash flow needs but has sufficient fixed assets available for liquidation, the software will show all options as purple. For example, if the client is short \$200,000 at retirement, and has at least \$200,000 of fixed assets available, the software sees liquidation as a viable solution and displays a purple result. The software will not include the value of the client's Principal Residence in this calculation. Due to the risk involved, it is up to the advisor to make this recommendation.

Excess Assets



When a client is projected to have more liquid assets than is necessary to fund their cash flow needs, the software will show all options as green. For example, if the client requires \$200,000 at retirement, and is projected to have \$300,000 of liquid assets available, the client has \$100,000 of excess liquidity and therefore triggers the green result.

Option #1

Option #1: Increase Lifestyle

Estimated amount you can increase your retirement lifestyle by: \$3,300.00

Planned Retirement Lifestyle: \$66,000.00

Attainable Retirement Lifestyle: \$69,300.00



Option #1 is designed to compare a client's *Planned Retirement Lifestyle* to their *Attainable Retirement Lifestyle*.

- **Planned Retirement Lifestyle** – Equal to the client's Active Retirement Income
- **Attainable Retirement Lifestyle** – Calculated as the maximum income available without triggering cash flow deficiencies.

Although Attainable Income is displayed based on [Active Lifestyle](#) only, it demonstrates a proportionate change to [Passive Lifestyle](#) as well. When a client has different Active Lifestyle and Passive goals, Attainable Income represents a proportionate change to both.

✿ **Example:** Assume the client's goal is \$5,000 for Active Lifestyle and \$4,000 for Passive Lifestyle. If the software calculates an attainable goal of \$4,500, this represents a 10% reduction ($4,500/5,000 = 90\%$). Therefore, the Passive Lifestyle goal is 90% of \$4,000, or \$3,600. Out of simplicity the software displays only the change required to Active Lifestyle.



Actual content may vary depending on client situation.

Option #2

Option #2: Retire Sooner

Estimated number of years you can retire before your planned retirement age: 1

Planned Retirement Age: 65

Attainable Retirement Age: 64



Option #2 is designed to compare a client's *Planned Retirement Age* to their *Attainable Retirement Age*.

- **Planned Retirement Age** – Equal to [Retirement Lifestyle 1](#): Client.
- **Attainable Retirement Age** – Calculated as the earliest retirement age available without triggering cash flow deficiencies.

Depending on whether the client is in an [excess](#) or [deficiency](#) situation, the software will calculate what increase or decrease is required to desired retirement age. As the software is based on full year calculations, partial retirement years will be rounded up to a full year.



For better accuracy in this calculation, any income source with a start age of 'Retirement' will be adjusted automatically to coincide with the Attainable Retirement Age calculated by the software.



Actual content may vary depending on client situation.

Option #3

Option #3: Take Less Risk

Estimated amount you can reduce portfolio rate of return: 0.70 %

Portfolio Rate of Return: 5.00 %

Required Rate of Return: 4.30 %



Option #3 is designed to compare a client's average *Portfolio Rate of Return* to their *Required Rate of Return*.

- **Portfolio Rate of Return** – This value is calculated by RazorPlan to demonstrate a static Rate of Return for the life of the analysis. This Portfolio Rate of Return will provide the same results as the Rates of Return entered through Data Entry. For example, you can enter 4 different Rates of Return for each of the available [Risk/Return](#) areas; Pre-Retirement and Post-Retirement, Registered and Non-Registered assets. The software would then calculate the static Rate of Return required to produce the exact same results at the end of the analysis.
- **Required Rate of Return** – Based on the same calculation for Portfolio Rate of Return above, Required Rate of Return demonstrates the static Rate of Return required to eliminate future excesses or deficiencies at the end of the analysis.

Depending on whether the client is in an [excess](#) or [deficiency](#) situation, the difference between Portfolio Rate of Return and Required Rate of Return represents the change needed to balance the clients' future [Retirement Income Needs](#).



The software will not recommend a negative return for clients with more liquid assets than required.



Actual content may vary depending on client situation.

Option #4

Option #4: Asset Allocation

Based on the assumptions, you are projected to have sufficient retirement capital.

Projected Capital at Retirement: \$923,100.00

Required Capital at Retirement: \$763,100.00



Current value of Retirement Capital: \$115,000.00

Option #4 is designed to compare a client's *Projected Capital at Retirement* to their *Required Capital at Retirement*.

- **Projected Capital at Retirement** – Total liquid capital at retirement ([RRSP/RRIF](#), [Locked-In Plans](#), [Non-Registered](#), [TFSA](#) and [Corporate Investments & Securities](#)).
- **Required Capital at Retirement** – Minimum liquid capital required to fund all future retirement goals.

✿ Depending on your client's situation, this document can be displayed in several different ways; pre-retirement excess or deficiency, or post-retirement excess or deficiency.

The software will automatically modify this chart depending on client's situation and display the appropriate results; *Increase Savings*, *Liquidate Fixed Assets*, or *Asset Allocation*.

- **Save More** – Calculated as the proportionate increase in investment savings needed to fill in future deficiencies. This is used in situations where fixed assets (not including Principal Residence) are insufficient in filling lifestyle shortfalls.
- **Liquidate Fixed Assets** – Calculated as the difference between Projected and Required Capital. This is used in situations where fixed assets (not including Principal Residence) are sufficient in filling lifestyle shortfalls.
- **Asset Allocation** – Displayed when Required Capital is less than Projected Capital and no changes to liquid capital is required.

! Actual content may vary depending on client situation.

Data Panel

The Data Panel allows you to modify key client data points while simultaneously viewing the results. You can alter client data in one of two ways; *Optimize* or *Manual Changes*.

Solve
Save
Reset

ANNUAL INVESTMENT SAVINGS		
	Client	Spouse / Partner
Personal RRSP Contributions	<input type="text" value="\$12,000.00"/>	<input type="text" value="\$3,600.00"/>
Spousal RRSP Contributions	<input type="text" value="\$0.00"/>	<input type="text" value="\$0.00"/>
Non-Registered Savings	<input type="text" value="\$0.00"/>	<input type="text" value="\$0.00"/>
TFSA Contributions	<input type="text" value="\$6,000.00"/>	<input type="text" value="\$6,000.00"/>
Non-Registered Savings (Joint Account)	<input type="text" value="\$0.00"/>	
Corporate Investment Savings	<input type="text" value="\$0.00"/>	
MONTHLY RETIREMENT INCOME		
AGE SETTINGS		
RETURN ASSUMPTIONS		
INDEX ASSUMPTIONS		

Solve

Solve gives you the ability to solve one data point to eliminate future [excesses](#) or [deficiencies](#). This allows

you to examine any number of solutions or data changes. After clicking the button, the Solve window will appear.

Solve

Optimize

Select a category


Select a data attribute

Optimize

Cancel

Select a data category from the available list, then select a data attribute to solve.

 Solve

Next click  and the software will perform an iterative solve routine to calculate the optimal value required to eliminate future excesses and deficiencies. The new value will be added to client data and the software re-calculated.

* Solve will balance cash-flow to a tolerance of plus or minus \$10,000 in the final year of the plan. In situations where Solve cannot find a mathematical solution, the software will display the closest possible result but may leave excesses or deficiencies.

Once the solve has completed, you can choose to keep the new value by clicking

 Save

or reset the value by clicking

 Reset

Manual Changes

Changes can also be made manually by typing directly into the Data Panel. To make a change, select a field to modify and enter the new value. The software will immediately re-calculate based on the new data entered and will highlight the altered data field in yellow.

Solve	Save	Reset
ANNUAL INVESTMENT SAVINGS		
MONTHLY RETIREMENT INCOME		
	Client	Spouse / Partner
Pre-Retirement Lifestyle	<input type="text" value="\$8,500.00"/>	
Active Retirement Lifestyle	<input type="text" value="\$8,000.00"/>	
Passive Retirement Lifestyle	<input type="text" value="\$8,000.00"/>	
Working In Retirement	<input type="text" value="\$0.00"/>	<input type="text" value="\$0.00"/>
Lifestyle Line of Credit	<input type="text" value="\$0.00"/>	

You can choose to keep the new value by clicking

Save

or reset the value by clicking

Reset

. Any number of changes can be made before choosing to save or reset the data.



Clicking Save will update the client file with the new values. You will not be able to undo a save.

Decumulation Screen



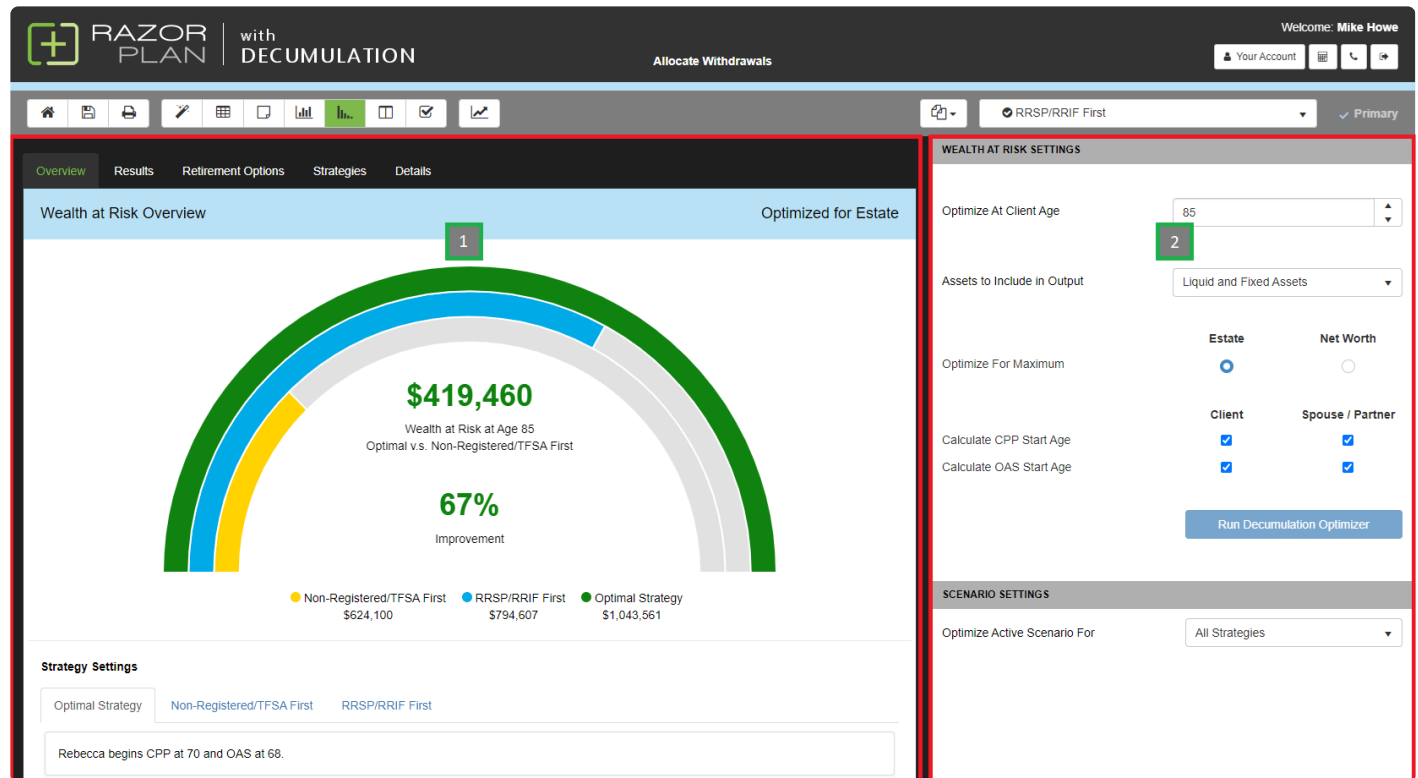
Decumulation is an investment planning tool for clients in the decumulation phase of life. It provides an unbiased recommendation on how to reduce the risk of outliving their money while achieving their after-tax estate and lifestyle goals.

By taking an existing client file and running thousands of solves, RazorPlan with Decumulation can deliver meaningful insight immediately. For advisors who manage hundreds of client families, this frees up time and allows them to focus on providing the best advice.

Decumulation will help your clients maintain long-term investment value while addressing both estate and income goals, providing more income and spending flexibility in retirement and reducing the risk of outliving their money.

The Decumulation screen displays the decumulation analysis and allows you to adjust the settings used to analyze the decumulation strategy.

The Decumulation screen is divided into two areas; the Charts Panel and the Data Panel.



1. Chart Panel

The Chart Panel provides 5 views including the [Overview](#), a [Results](#) page, the [Retirement Options](#), [Strategies](#) and [Details](#). These screens provide the information from the three decumulation strategies that the program analyzes; Optimal Strategy, Non-Registered/TFSA First, and RRSP/RRIF First.

2. Data Panel

The [Data Panel](#) lets you choose the settings for the decumulation calculations. This panel can be used to adjust the settings and display on the charts.

Decumulation Data Panel

This panel lets you choose the settings to apply to the decumulation calculations. There are many different ways to set up your client file for decumulation. The settings entered should align with your client's objectives to ensure the correct decumulation strategy can be calculated.

WEALTH AT RISK SETTINGS

Optimize At Client Age

85

Assets to Include in Output

Liquid and Fixed Assets

Estate

Net Worth

Optimize For Maximum



Client

Spouse / Partner

Calculate CPP Start Age



Calculate OAS Start Age



Run Decumulation Optimizer

SCENARIO SETTINGS

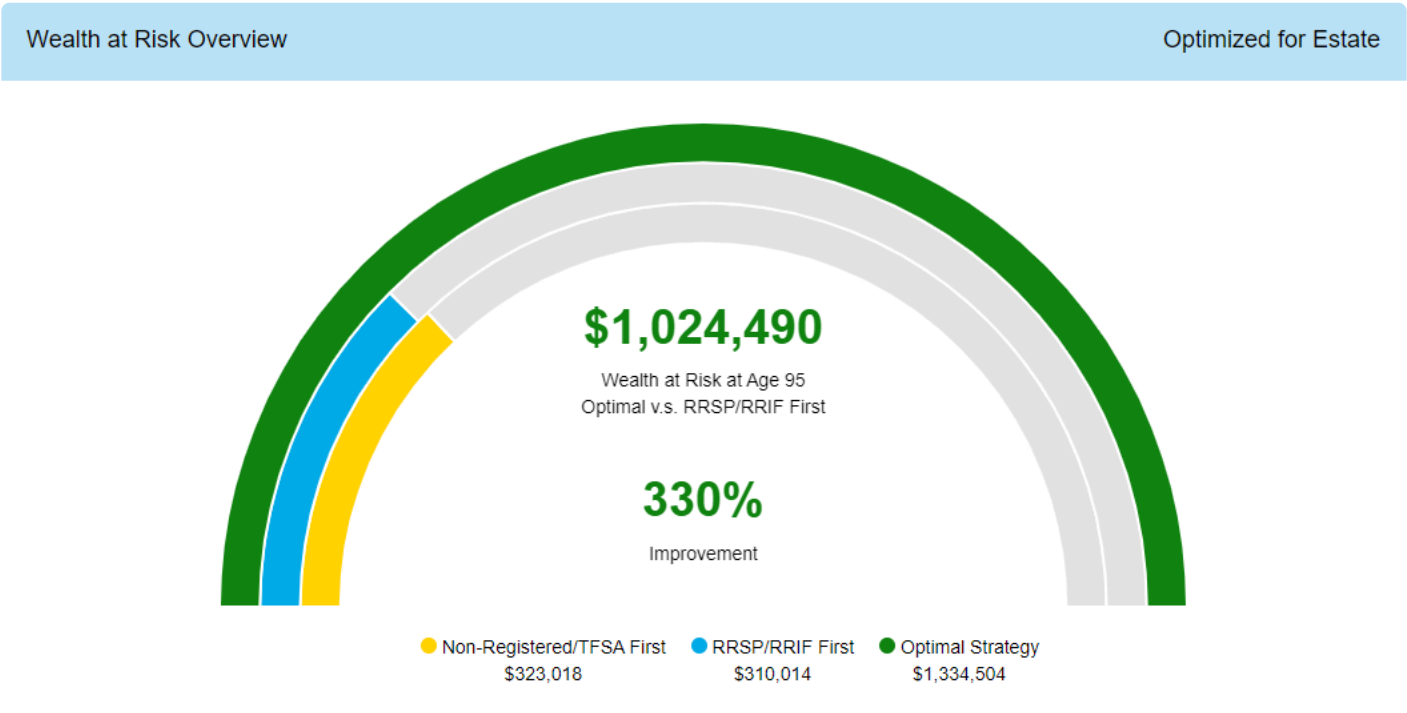
Optimize Active Scenario For

All Strategies

Wealth at Risk Settings

Optimize At Client Age: The decumulation optimizer will calculate to determine the highest potential Estate or Net Worth based on the age selected. Choose the age (in Client ages) that best aligns with your client’s objectives.

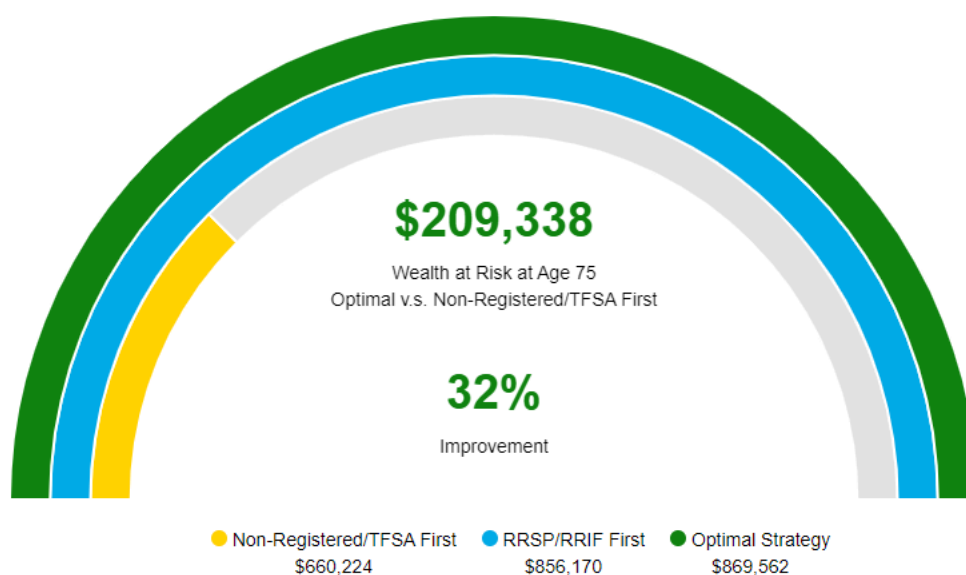
By modelling multiple ages, you will notice that timing has a significant impact on the results. Typically, a later age will produce a much larger improvement over the two base scenarios. However, this will likely result in a much lower output earlier on in the plan.



By entering an earlier age, there will be a smaller overall improvement over the two base scenarios, but the potential decrease earlier on will also be minimized.

Wealth at Risk Overview

Optimized for Estate



Assets to Include in Output: To better highlight the importance of proper decumulation planning, you can choose to display all assets or just focus on the value of liquid assets.

By selecting *Liquid and Fixed Assets*, the strategy results will include the value of all assets. By selecting *Liquid Assets Only*, the strategy results will only display the value of liquid assets.



Note: This selection will not change the underlying calculation, it will only change how the values are displayed after calculation.

Optimize For Maximum: There are 2 options to choose from when running the decumulation optimizer; *Estate* or *Net Worth*. The decumulation optimizer will focus on achieving the best possible outcome based on this selection. Selecting *Estate* assumes you are looking to achieve the highest after-tax estate value at the age selected and will tend to favour an RRSP/RRIF drawdown. Selecting *Net Worth* assumes you are looking to maximize the value of investments to support future discretionary spending or liquidity and will tend to favour Non-Registered/TFSA drawdown.

Calculate CPP Start Age: If selected, the decumulation optimizer will have the ability to modify CPP start ages to optimize the client's potential. If you have entered CPP using the "Enter \$" method, it is assumed that the amount is already determined, you will not have the option to optimize CPP start age. Uncheck CPP to prevent the decumulation optimizer from modifying the age.

Calculate OAS Start Age: If selected, the decumulation optimizer will have the ability to modify OAS start ages to optimize the client's potential. If you have selected "No" in OAS data entry, you will not have the option to optimize OAS as it assumes the client doesn't qualify. Uncheck OAS to prevent the decumulation optimizer from modifying the age.

Scenario Settings

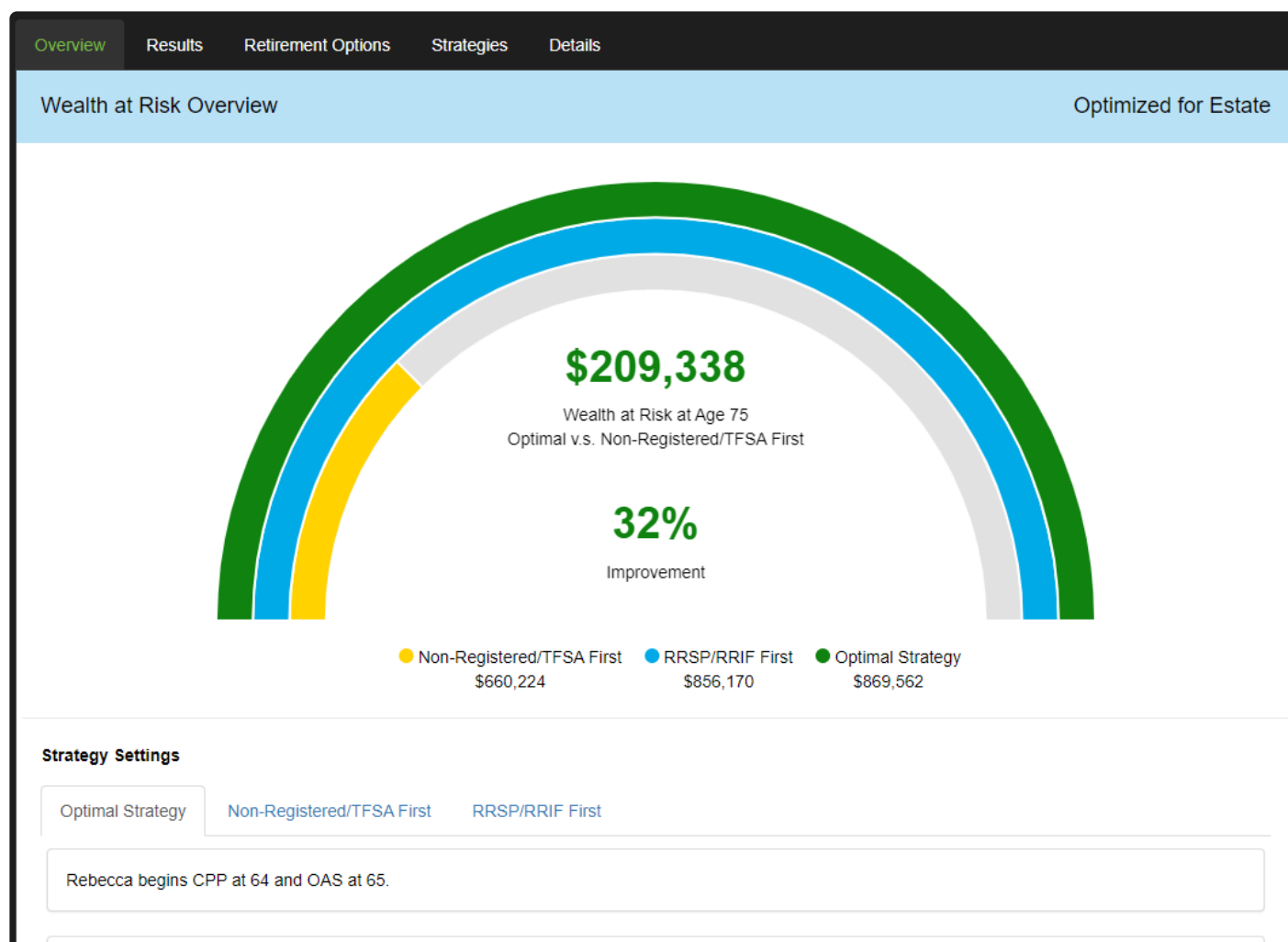
In some situations, you will want to compare strategies across multiple scenarios. This is typically most appropriate when demonstrating a potential insurance product solution. For this, the option exists to calculate the Optimal Strategy using the active scenario (with the insurance policy recommendation), but compare it against the Non-Registered/TFSA First and RRSP/RRIF First strategies from a different scenarios (without the insurance policy recommendation). This allows you to show the added impact to the estate and calculate the optimal decumulation strategy.

By default, the **Optimize Active Scenario For** drop-down will be set to *All Strategies*. This means all 3 strategies will be calculated based on the current active scenario. By selecting *Optimal Strategy Only*, a new drop-down selection will appear. Use this drop-down to select the scenario to use for the other two base strategies.



Note: Most data points must match between scenarios for this comparison to be possible. Differences in data, such as life expectancy or dates of birth, may prevent a comparison

Overview Screen



The Overview screen displays the *Wealth at Risk* between the calculated optimal strategy and the two base strategies, namely the Non-registered/TFSA First and RRSP/RRIF strategies. The chart shows either the Estate or Net Worth values, depending on the type of solve selected in the data panel, for all three strategies. Also shown, is the difference between these values of the Optimal Strategy and the lower value of the two base strategies and the percentage improvement of the Optimal Strategy over the the least optimal strategy.

Decumulation calculates three strategies based on the settings selected in the [Data Panel](#).

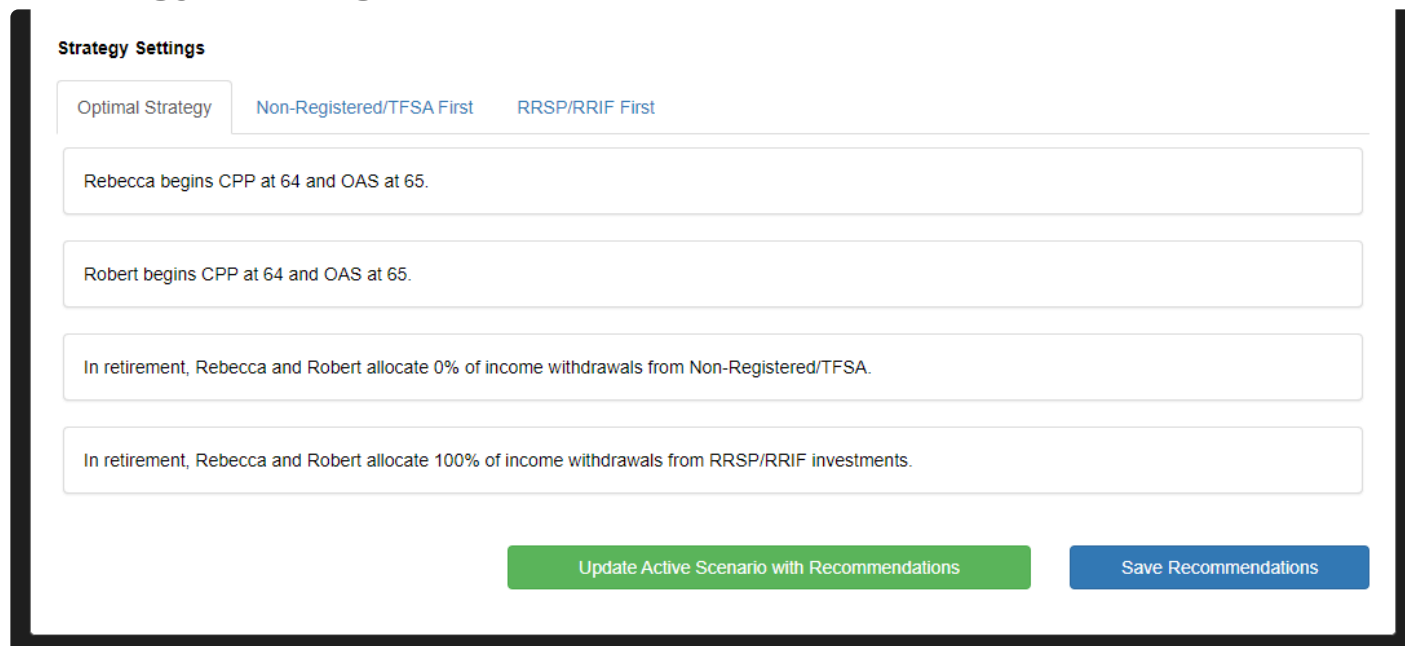
Optimal Strategy

Decumulation will automatically calculate the optimal approach to achieving the highest possible Estate or Net Worth based on the age and government benefits selected. Decumulation will run thousands of combinations of data and filter out the best performing result. This result is then displayed as the Optimal Strategy and compared to both a *Non-Registered/TFSA First* approach and *RRSP/RRIF First* approach.

Non-Registered/TFSA First and RRSP/RRIF First Strategies

These two strategies are calculated automatically as a base-case to compare against the Optimal Strategy. This strategy assumes Non-Registered/TFSA or RRSP/RRIF assets are prioritized for decumulation, and that government benefits will begin as outlined in data entry. This comparison will demonstrate the impact of proper decumulation strategies for your client.

Strategy Settings



Strategy Settings

Optimal Strategy Non-Registered/TFSA First RRSP/RRIF First

Rebecca begins CPP at 64 and OAS at 65.

Robert begins CPP at 64 and OAS at 65.

In retirement, Rebecca and Robert allocate 0% of income withdrawals from Non-Registered/TFSA.

In retirement, Rebecca and Robert allocate 100% of income withdrawals from RRSP/RRIF investments.

Update Active Scenario with Recommendations Save Recommendations

The details of the three strategies are displayed on the three tabs in the Strategy Settings area. From here you can view the data changes determined for the CPP and OAS start ages as well as the withdrawal priority of the Non-Registered/TFSA and RRSP/RRIF assets.

The data displayed in this area can be applied to override your active scenario by clicking the

Update Active Scenario with Recommendations

button. When clicked the Strategy Settings are applied to your active scenario and update your client file.

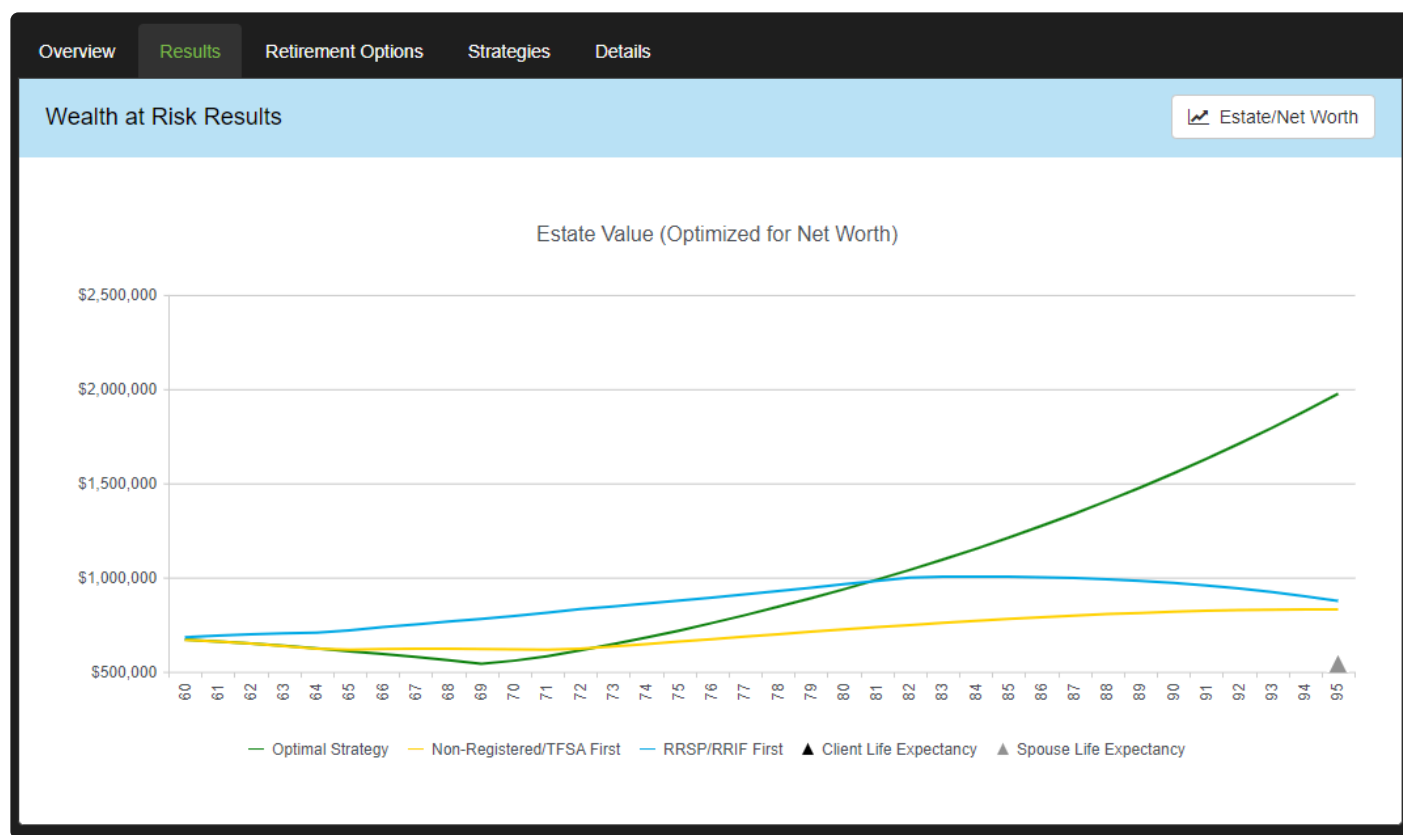


Before updating your client file, be sure to create a new scenario so that you can reverse the changes if needed.

Save Recommendations

Click the button to automatically update your client recommendations in the recommendations window. Decumulation recommendations will populate in the Retirement Planning tab of the [Recommendations](#) window.

Results Screen



The Results screen will demonstrate the changing Estate or Net Worth values over the life of the plan for the three strategies calculated by the decumulation optimizer. Based on your decumulation settings, this chart will either show Estate Value or Net Worth, however you can switch the chart at any time by selecting

Estate/Net Worth

button. Clicking this button will not modify the solve performed or run a new solve, it will only update the values displayed in the chart on this screen. View the chart title area for a description of the values being displayed.



Hover over the chart for a breakdown of the values for all 3 strategies

Retirement Options Screen

Overview	Results	Retirement Options	Strategies	Details
Retirement Options				
Attainable Lifestyle assuming all other assumptions remain unchanged				
	Current Scenario	Non-Registered/TFSA First	RRSP/RRIF First	Optimal Strategy
Attainable Lifestyle	\$96,400	\$96,900	\$95,900	\$105,300
Requirement Age Goal	Currently Retired	Currently Retired	Currently Retired	Currently Retired
Rate of Return Assumption	5.00%	5.00%	5.00%	5.00%
Projected Retirement Capital	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Additional options available to maintain the desired Retirement Lifestyle Goal				
	Current Scenario	Non-Registered/TFSA First	RRSP/RRIF First	Optimal Strategy
Lifestyle Goal	\$90,000	\$90,000	\$90,000	\$90,000
Retirement Age Required *	Currently Retired	Currently Retired	Currently Retired	Currently Retired
Rate of Return Required *	3.52%	3.44%	3.57%	0.00%
Retirement Capital Required *	\$819,100	\$821,700	\$823,200	\$631,500
* Displays the required Retirement Age, Rate of Return, or Retirement Capital needed to fund the Lifestyle Goal, does not assume all three at once.				

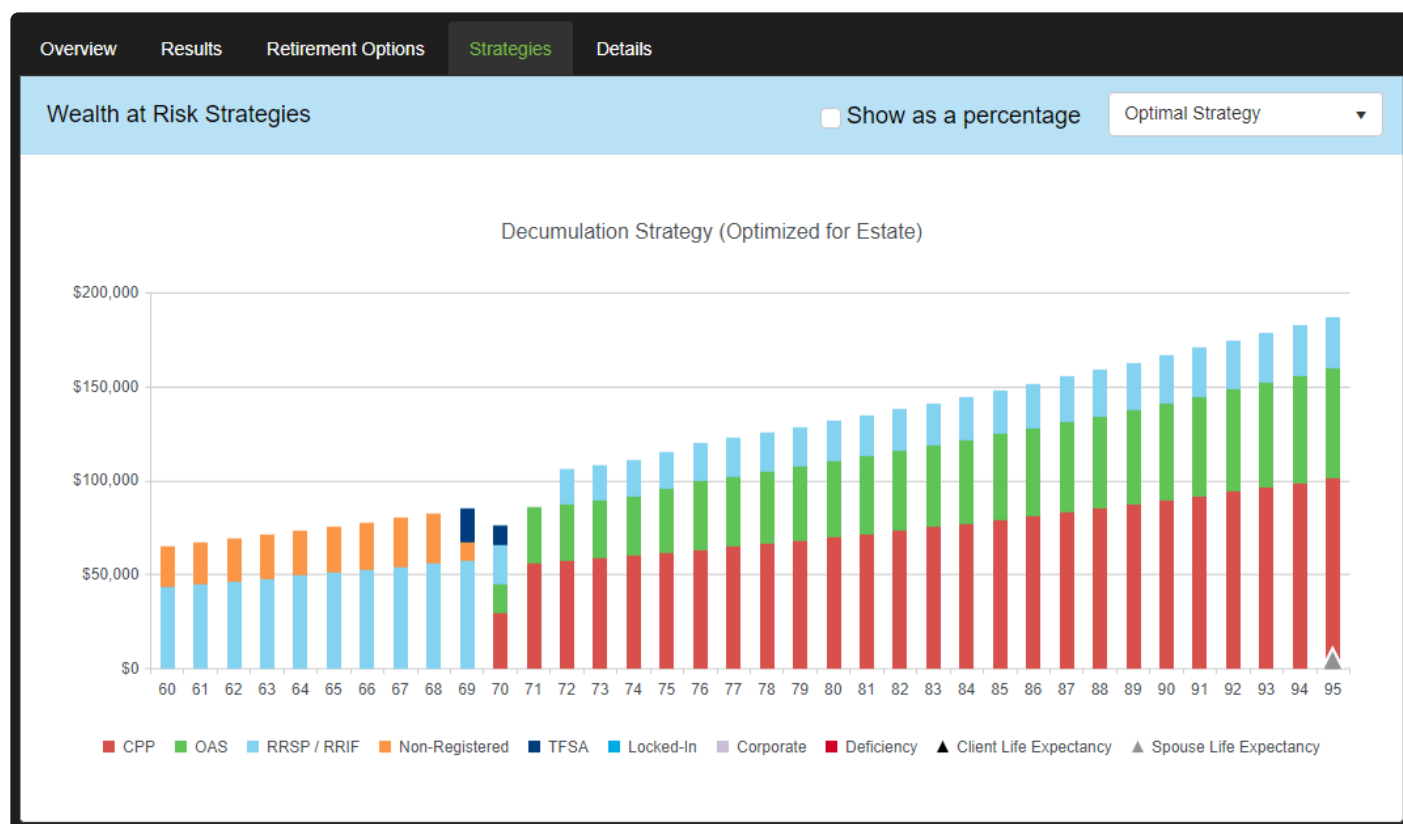
As part of the decumulation optimization, the software will also calculate the four [Retirement Options](#) for all three strategies and compare these results to the Current Scenario.

Strategies that out-perform the Current Scenario will be highlighted in Green. Strategies that under-perform the current scenario will be highlighted in Red. This screen will demonstrate the impact each strategy will have on the client's retirement analysis.

The top section shows the difference in Attainable Lifestyle ([retirement option #1](#)) under the three decumulation strategies when the remaining retirement option settings are kept the same. This table shows how much the clients can spend from their retirement age to life expectancy under each strategy, these amounts are displayed in today's dollars (after-tax).

The bottom section shows the difference in the remaining retirement options ([Retirement Age](#), [Rate of Return](#), [Retirement Capital](#)) under the three decumulation strategies when the lifestyle goal of the original scenario used in each of the scenarios. Each of these options are solved separately and are not related to each other, so the values shown for each retirement option is the result when the lifestyle goal is set to the value above it in this table.

Strategies Screen



The Strategies screen outlines all sources of income throughout the analysis within each of the 3 strategies. Select which strategy to display through the drop-down in the top-right corner

Optimal Strategy ▼

Use the ☐ Show as a percentage checkbox to toggle the chart between displaying the incomes as a percentage or as the dollar amounts. This option helps to highlight the changing priorities over time for the different withdrawal strategies.

Details Screen

Overview

Results

Retirement Options

Strategies

Details


Wealth at Risk Details

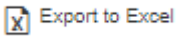
Optimized for Net Worth

Optimal Strategy

Export to Excel

Client Age	CPP	OAS	RRSP / RRIF	Non-Registered	TFSA	Locked-In	Corporate	Deficiency
60	\$0	\$0	\$44,229	\$20,640	\$0	\$0	\$0	\$0
61	\$0	\$0	\$45,581	\$21,271	\$0	\$0	\$0	\$0
62	\$0	\$0	\$46,972	\$21,920	\$0	\$0	\$0	\$0
63	\$0	\$0	\$48,402	\$22,587	\$0	\$0	\$0	\$0
64	\$0	\$0	\$49,872	\$23,274	\$0	\$0	\$0	\$0
65	\$0	\$0	\$51,383	\$23,979	\$0	\$0	\$0	\$0
66	\$0	\$0	\$52,937	\$24,704	\$0	\$0	\$0	\$0
67	\$0	\$0	\$54,534	\$25,449	\$0	\$0	\$0	\$0
68	\$0	\$0	\$56,176	\$26,216	\$0	\$0	\$0	\$0
69	\$0	\$0	\$57,864	\$9,801	\$17,203	\$0	\$0	\$0
70	\$29,713	\$15,561	\$20,794	\$0	\$9,704	\$0	\$0	\$0
71	\$56,225	\$29,446	\$0	\$0	\$0	\$0	\$0	\$0
72	\$57,631	\$30,182	\$17,973	\$0	\$0	\$0	\$0	\$0
73	\$59,072	\$30,936	\$18,304	\$0	\$0	\$0	\$0	\$0

The Details screen provides a year-by-year breakdown of all values in a ledger format. This can be changed to focus on any of the 3 strategies through the  drop-down in the top-right corner.

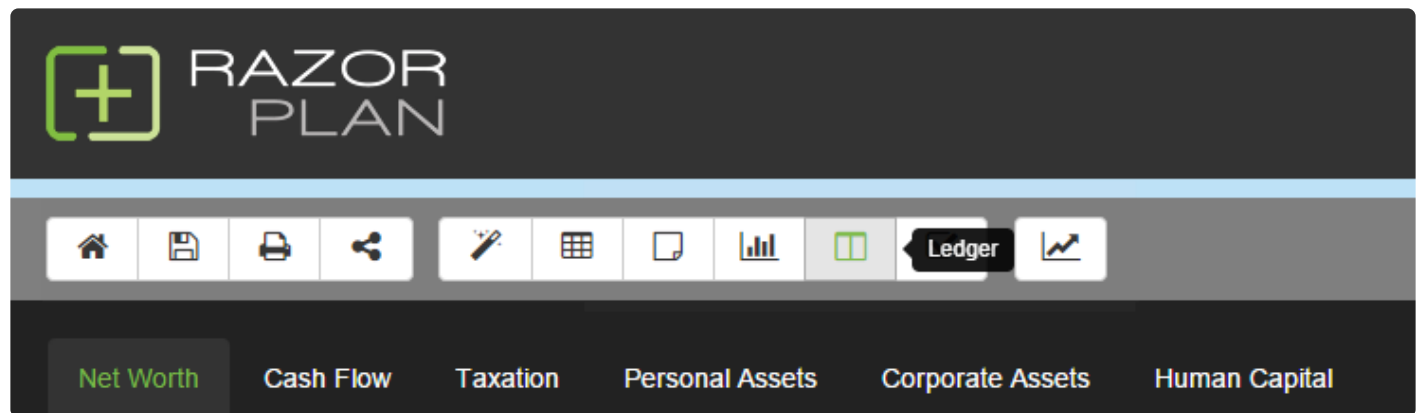
You can view these values on-screen or export them to Microsoft Excel for use outside of the software by using the  button.


- **CPP** – The combined (client and spouse/partner if entered) income from the Canada Pension Plan for the selected strategy.
- **OAS** – The combined (client and spouse/partner if entered) income from Old Age Security for the selected strategy.
- **RRSP / RRIF** – The combined withdrawal from the client and spouse/partner (if entered) RRSP /RRIF accounts for the selected strategy.
- **Non-Registered** – The combined withdrawal from the client and spouse/partner (if entered) Non-registered accounts for the selected strategy.
- **TFSA** – The combined withdrawal from the client and spouse/partner (if entered) TFSA accounts for

the selected strategy.

- **Locked-In** – The combined withdrawal from the client and spouse/partner (if entered) Locked-In accounts for the selected strategy.
- **Corporate** – The combined withdrawal from the Corporate investment account for the selected strategy.
- **Deficiency** – The deficiency (if any) in cash flow that is created under the selected strategy.

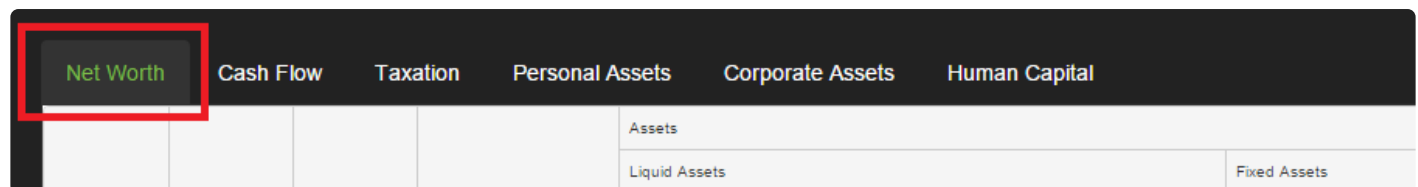
Ledger Screen



The Ledger Screen is a combination of all calculated values within RazorPlan. To view the Ledger Screen, click the  button on the [RazorPlan Toolbar](#).

* Except for the Starting Balance (Jan 1st), all values displayed in the Ledger are end-of-year (Dec 31st)

There are 6 ledgers available; [Net Worth](#), [Cash Flow](#), [Taxation](#), [Personal Assets](#), [Corporate Assets](#) and [Human Capital](#). Select the ledger to view by clicking on the appropriate tab at the top of the screen.




Understanding the Ledger Screen


Each ledger has been designed using a heading structure; Main Heading, Sub Heading and Column Heading.

	Year	Client Age	Spouse/Partner Age	Main Heading						
				Sub Heading	Sub Heading					
				Column Heading	Column Heading	Column Heading	Column Heading	Column Heading	Column Heading	Column Heading
0	2014	46	44	\$95,000	\$20,000	\$0	\$500,000	\$0	\$0	\$0
1	2015	47	45	\$108,750	\$31,000	\$0	\$515,000	\$0	\$0	\$0
2	2016	48	46	\$123,457	\$42,850	\$0	\$530,450	\$0	\$0	\$0
3	2017	49	47	\$139,178	\$55,601	\$0	\$546,364	\$0	\$0	\$0
4	2018	50	48	\$155,971	\$69,309	\$0	\$562,754	\$0	\$0	\$0
5	2019	51	49	\$173,899	\$84,029	\$0	\$579,637	\$0	\$0	\$0
6	2020	52	50	\$193,027	\$99,823	\$0	\$597,026	\$0	\$0	\$0
7	2021	53	51	\$213,425	\$116,755	\$0	\$614,937	\$0	\$0	\$0
8	2022	54	52	\$235,165	\$134,891	\$0	\$633,385	\$0	\$0	\$0
9	2023	55	53	\$258,323	\$154,303	\$0	\$652,387	\$0	\$0	\$0

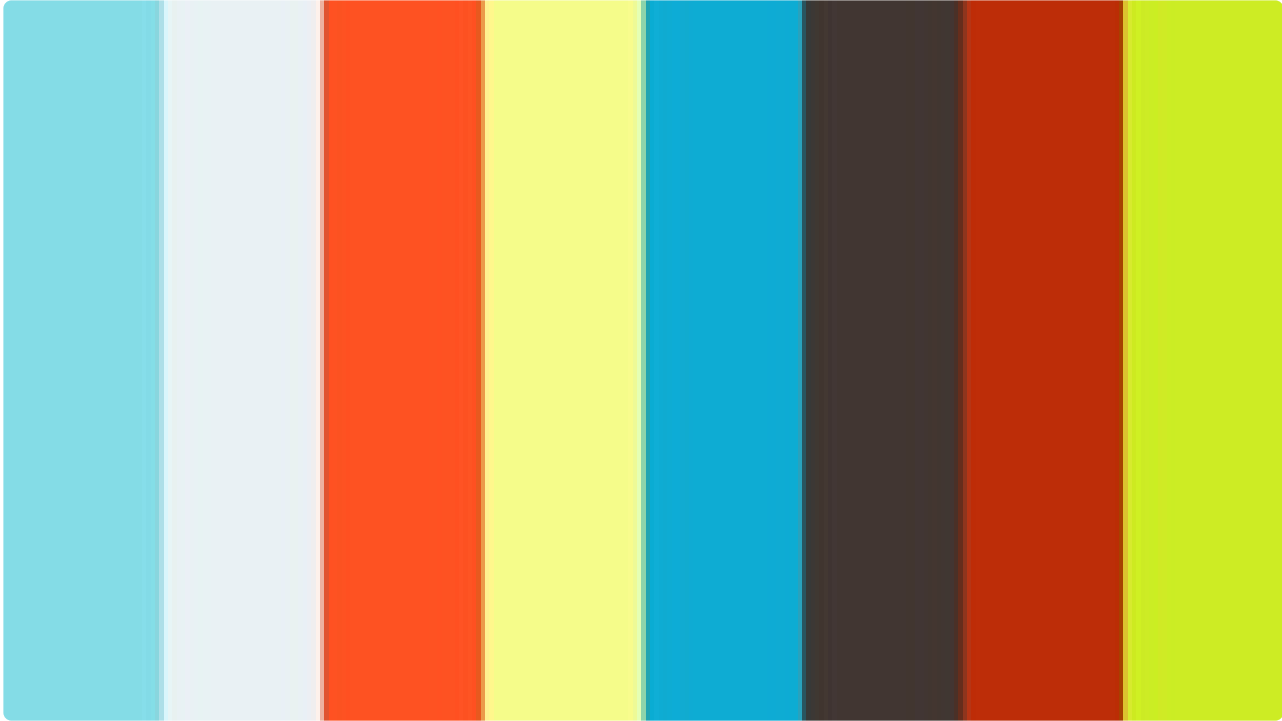
- **Main Heading** – The Main Heading corresponds to all Sub Headings below it.
- **Sub Heading** – The Sub Heading corresponds to all Column Headings below it.
- **Column Heading** – The Column Heading combined with the Main and Sub Headings, describe the values displayed.

Export to Excel

<div> Net Worth Cash Flow Taxation Personal Assets Corporate Assets Human Capital </div>						
<div> <div>  Export All </div> </div>						
	Year	Client Age	Spouse/Partner Age	Assets		
				Liquid Assets		
				Retirement Investments	Non-Registered/TFSA	Corporate Investments

To export all ledgers into an excel document click  Export to Excel. This will allow an advisor to customize their own ledger documents for the client.

Tutorial



<https://player.vimeo.com/video/222592504>

<https://player.vimeo.com/video/222592504>

Net Worth Ledger

The Net Worth Ledger summarizes the assets, liabilities and estate taxes of the clients.

Net Worth													
Cash Flow Taxation Personal Assets Corporate Assets Human Capital													
Export to Excel													
	Year	Client Age	Spouse/Partner Age	Assets						Liabilities			
				Liquid Assets			Fixed Assets			Sub Total			
				Retirement Investments	Non-Registered/TFSA	Corporate Investments	Real Estate	Corporate Assets	Other Assets	Total Assets		Residential Mortgage	Investment Mortgage
0	2014	46	44	\$85,000	\$20,000	\$0	\$500,000	\$0	\$0	\$515,000		(\$105,000)	(\$50,000)
1	2015	47	45	\$108,750	\$31,000	\$0	\$515,000	\$0	\$0	\$654,750		(\$150,723)	(\$47,503)
2	2016	48	46	\$123,457	\$42,850	\$0	\$530,450	\$0	\$0	\$696,757		(\$148,093)	(\$45,117)
3	2017	49	47	\$139,178	\$55,601	\$0	\$548,364	\$0	\$0	\$741,143		(\$139,097)	(\$42,537)
4	2018	50	48	\$155,971	\$69,306	\$0	\$562,754	\$0	\$0	\$788,034		(\$129,719)	(\$39,860)
5	2019	51	49	\$173,899	\$84,029	\$0	\$579,837	\$0	\$0	\$837,565		(\$119,942)	(\$37,083)
6	2020	52	50	\$193,027	\$99,823	\$0	\$597,026	\$0	\$0	\$889,876		(\$109,749)	(\$34,202)
7	2021	53	51	\$213,425	\$116,755	\$0	\$614,937	\$0	\$0	\$945,115		(\$99,124)	(\$31,213)
8	2022	54	52	\$235,165	\$134,861	\$0	\$633,385	\$0	\$0	\$1,003,440		(\$88,047)	(\$28,112)
9	2023	55	53	\$258,323	\$154,303	\$0	\$652,387	\$0	\$0	\$1,065,013		(\$78,490)	(\$24,894)
10	2024	56	54	\$282,982	\$175,086	\$0	\$671,958	\$0	\$0	\$1,130,006		(\$64,480)	(\$21,588)
11	2025	57	55	\$309,228	\$197,258	\$0	\$692,117	\$0	\$0	\$1,198,601		(\$51,909)	(\$18,093)
12	2026	58	56	\$337,145	\$220,953	\$0	\$712,880	\$0	\$0	\$1,270,988		(\$38,825)	(\$14,500)
13	2027	59	57	\$366,833	\$246,268	\$0	\$734,297	\$0	\$0	\$1,347,358		(\$25,185)	(\$10,772)
14	2028	60	58	\$398,391	\$273,266	\$0	\$756,295	\$0	\$0	\$1,427,953		(\$10,955)	(\$6,904)
15	2029	61	59	\$431,924	\$302,055	\$0	\$778,984	\$0	\$0	\$1,512,982		\$0	(\$2,891)
16	2030	62	60	\$467,541	\$332,737	\$0	\$802,353	\$0	\$0	\$1,602,631		\$0	\$0
17	2031	63	61	\$494,541	\$365,421	\$0	\$826,424	\$0	\$0	\$1,686,385		\$0	\$0
18	2032	64	62	\$522,875	\$400,219	\$0	\$851,217	\$0	\$0	\$1,774,311		\$0	\$0
19	2033	65	63	\$552,850	\$375,262	\$0	\$876,753	\$0	\$0	\$1,781,855		\$0	\$0

Assets

The assets section separates liquid assets, which are used to fund [Retirement Income Needs](#), and fixed assets.

Liquid Assets includes:

- **Retirement Investments** – The total value of all client and spouse/partner's [RRSP/RRIF](#) and [Locked-In](#) investments. Growth, deposits and withdrawals are all factored into this calculation; see the [Personal Assets Ledger](#) for details.
- **Non-Registered/TFSA** – The total value of all client, spouse/partner and joint [Non-Registered](#) and [TFSA](#) investments. Growth, deposits and withdrawals are all factored into this calculation; see the [Personal Assets Ledger](#) for details.
- **Corporate Investments** – The value of [Corporate Investments & Securities](#). Growth, deposits and withdrawals are all factored into this calculation; see the [Corporate Assets Ledger](#) details.

Fixed Assets includes:

- **Real Estate** – The total value of all personal [Real Estate Holdings](#); Principal Residence, Recreational Property and Investment Property.
- **Corporate Assets** – The total value of [Corporate Owned Real Estate](#) and [Goodwill & Operations](#).

- **Other Assets** – The total value of all [Other Assets](#).

Total Assets is the sum of all the liquid and fixed assets.

Life Insurance

The life insurance section separates personal and corporate policies and each section includes:

- **Cash Value** – The total cash value of all life insurance policies entered are displayed in this column.
- **Debts** – The balance of any policy loans or monthly draws are shown in this column.
- **Death Benefits** – The total death benefits, including the cash surrender value, of all life policies entered are shown in this column.

Liabilities

The Liabilities section shows all client and spouse/partner debts:

- **Residential Mortgage** – The year end value of the mortgage on the Principal Residence.
- **Investments Mortgage** – The year end values of the mortgage balances for both the Recreational Property and Investment Property.
- **Other Debts** – The year end value of Credit Cards, Personal Lines of Credits and any [Other Debts](#).
- **Lifestyle LOC** – The value of any [Lifestyle Line of Credit](#) triggered due to cash flow [deficiencies](#).
- **Corporate Debt** – The year end value of the mortgage on the [Corporate Owned Real Estate](#).

Total Liabilities is the sum of the five liabilities areas mentioned above.

Equity

The Equity section of the Net Worth tab shows seven columns:

- **Net Worth** – Calculated as the difference between Total Assets, including cash values from life insurance policies, and Total Liabilities.
- **Personal Estate Tax** – The taxes that have been deferred or are payable when the assets are passed on to the estate. This value is calculated as the sum of the deferred tax columns from the [Personal Assets Ledger](#) plus the deferred tax under the equity section of the [Corporate Assets Ledger](#).
- **Corporate Deferred Taxes** – The taxes that have been deferred or are payable when the assets are passed on to the estate. This value is calculated as the sum of the deferred taxes on the liquid and fixed asset on the [Corporate Assets Ledger](#).
- **Total Taxes** – The sum of the personal estate taxes and the corporate deferred taxes columns.
- **Insurance Personal** – The amount paid from personal insurance policies upon death. This amount is calculated as the Death Benefit column minus Cash Value column.
- **Insurance Corporate** – The amount paid from corporate insurance upon death. This amount is

calculated as the Total Corporate Death Benefit minus Total Corporate Cash Value.

- **Estate Net Worth** – Calculated as Net Worth less Total Taxes plus Insurance Personal and Insurance Corporate columns.

Cash Flow Ledger

The Cash Flow Ledger outlines the income, savings and withdrawals of the clients. Income goals are compared to base income and investment withdrawals to determine if the clients have [excesses](#) or [deficiencies](#) in cash flow.

Net Worth Cash Flow Taxation Personal Assets Corporate Assets Human Capital												
Export to Excel												
	Year	Client Age	Spouse/Partner Age	Summary Values				Negative Cash Flow				
				Positive Cash Flow								
				Client	Spouse	Investment Withdrawals	Total	Income Needs	Debt	Excess (Deficiency)	Installment Tax	Investment Savings
0	2017	43	41									
1	2018	44	42	\$80,145	\$0	\$0	\$80,145	\$0	\$19,200	\$0	\$0	\$60,945
2	2019	45	43	\$82,549	\$0	\$0	\$82,549	\$0	\$19,200	\$0	\$0	\$63,349
3	2020	46	44	\$85,026	\$0	\$0	\$85,026	\$0	\$19,200	\$0	\$0	\$65,826
4	2021	47	45	\$87,577	\$0	\$0	\$87,577	\$0	\$19,200	\$0	\$0	\$68,377
5	2022	48	46	\$90,204	\$0	\$0	\$90,204	\$0	\$19,200	\$0	\$0	\$71,004
6	2023	49	47	\$92,910	\$0	\$0	\$92,910	\$0	\$19,200	\$0	\$0	\$73,710
7	2024	50	48	\$95,997	\$0	\$0	\$95,997	\$0	\$19,200	\$0	\$0	\$76,797
8	2025	51	49	\$98,568	\$0	\$0	\$98,568	\$0	\$19,200	\$0	\$0	\$79,368
9	2026	52	50	\$101,525	\$0	\$0	\$101,525	\$0	\$19,200	\$0	\$0	\$82,325
10	2027	53	51	\$104,571	\$0	\$0	\$104,571	\$0	\$19,200	\$0	\$0	\$85,371
11	2028	54	52	\$107,708	\$0	\$0	\$107,708	\$0	\$19,200	\$0	\$0	\$88,508
12	2029	55	53	\$110,940	\$0	\$0	\$110,940	\$0	\$19,200	\$0	\$0	\$91,740
13	2030	56	54	\$114,268	\$0	\$0	\$114,268	\$0	\$19,200	\$0	\$0	\$95,068
14	2031	57	55	\$117,696	\$0	\$0	\$117,696	\$0	\$19,200	\$0	\$0	\$98,496
15	2032	58	56	\$121,227	\$0	\$0	\$121,227	\$0	\$19,200	\$0	\$0	\$102,027
16	2033	59	57	\$124,863	\$0	\$0	\$124,863	\$0	\$19,200	\$0	\$0	\$105,663
17	2034	60	58	\$128,609	\$0	\$0	\$128,609	\$0	\$19,200	\$0	\$0	\$109,409
18	2035	61	59	\$132,468	\$0	\$0	\$132,468	\$0	\$19,200	\$0	\$0	\$113,268
19	2036	62	60	\$136,442	\$0	\$0	\$136,442	\$0	\$19,200	\$0	\$0	\$117,242
20	2037	63	61	\$140,535	\$0	\$0	\$140,535	\$0	\$19,200	\$0	\$0	\$121,335
21	2038	64	62									

Positive Cash Flow

- **Client** – Total positive cash flow of the client. Includes after-tax employment earnings, CPP/QPP benefits, OAS benefits, pension plans and amounts entered in other income.
- **Spouse/Partner** – Total positive cash flow of the spouse/partner. Includes after-tax employment earnings, CPP/QPP benefits, OAS benefits, pension plans and amounts entered in other income.
- **Investment Withdrawals** – The sum of all investment withdrawals as outlined below.
- **Loans** – The sum of all income from loans, including draws against insurance policies.
- **Tax Refund** – Annual tax refunds that arise when the tax withheld is larger than the tax payable. (See [Taxation](#) ledger for more details).
- **Total** – Total positive cash flow for the client, spouse partner and from investment withdrawals.

Negative Cash Flow

- **Installment Tax** – This value is calculated as the tax payable less any taxes withheld at source for income from RRSPs, Pension Income, OAS benefits and Employment income. These values represent the additional tax that is payable that year.
- **Income Needs** – The annual after-tax [Income Needs](#) of the clients.
- **Debt Payments** – Total of annual payments being made against the mortgages and other debts.
- **Insurance Premiums** – Total annual premiums being paid on any personal insurance policies.

- **Investment Savings** – The annual total planned savings that are being made to all personal investment assets. (See investment savings below for the detailed categories).
- **Excess (Deficiency)** – Total positive cash flow less the sum of the installment tax, income needs, debt payments, insurance premiums and investment savings. This will determine the cash flow [excesses](#) (positive values) or [deficiencies](#) (negative values) for the year.
- **Installment Tax** – In the client's retirement years this value is calculated as the tax payable less any taxes withheld at source for income from RRSPs, Pension Income, OAS benefits and Employment income. A negative value in this column represents a tax refund because more taxes were withheld than are payable in the year. Positive values represent the additional tax that is payable that year.

Tax Cash Flow

- **Income Tax Payable** – The annual total of the client and spouse/partner tax payable.
- **Paid At Source** – The total annual tax withheld at source. Withholding tax is calculated on employment income, income from retirement investments (above the minimums), pension plans and OAS.
- **Paid By Excess** – Difference between Income tax Payable and Paid At Source when there is excess (positive values) in the Excess (Deficiency) column.
- **Net Tax Payable** – When Paid At Source plus Paid by Excess less Income Tax Payable is negative there is a net tax payable. This amount becomes the installment tax in the following year.
- **Net Tax Refund** – When Paid At Source plus Paid by Excess less Income Tax Payable is positive there is a net tax refund. This amount becomes the tax refund in the following year.

Corporate Cash Flow

- **Investment & Securities** – The annual total planned savings that are being made to corporate investments and securities.
- **Real Estate** – Total annual payments being made against the mortgages on corporate real estate assets.
- **Total** – Sum of the Investment & Securities and the Real Estate corporate cash flows. This represents the annual cash flows of the corporate assets.

Base Income: Client and Spouse/Partner

- **Employment Earnings** – The annual income received from [Employment Income](#). The amount shown in this column is net of withholding taxes.
- **CPP/QPP Benefits** – The annual income received from [CPP/QPP](#).
- **OAS Benefits** – The annual payments received from [Old Age Security](#).
- **Pension Plans** – The annual income received from [Pension Plans](#). The amount shown in this column is net of withholding taxes.
- **Dividends** – Annual dividend income received (not grossed up) as entered on the [Other Income](#) tab of Step 1.
- **Other Income** – The annual income received from [Working In Retirement](#).
- **Total** – The total of all base income including CPP/QPP Benefits, OASBenefits, Pension Plans,

Employment Earnings and Other Income.

Investment Savings

- **Retirement Plans** – The combined total annual savings to [RRSP/RRIF](#) and [Locked-In](#) investments.
- **Tax Savings** – The total tax savings from deposits to [RRSP/RRIF](#) and [Locked-In](#) investments.
- **Non-Registered** – The combined total annual savings to [Non-Registered](#) investments. If 'Auto Allocate' in [TFSA Data Entry](#) set to 'Yes', some Non-Registered savings may be directed to TFSA savings automatically.
- **TFSA** – The combined total annual savings to [TFSA](#) investments.
- **Total Savings** – The sum of all above. This amount is also displayed in the negative cash flow section of this ledger page.

Debt & Insurance

- **Principal Residence** – The annual payments on the [Principal Residence](#) mortgage.
- **Recreational Property** – The annual payments on the [Recreational Property](#) mortgage.
- **Investment Property** – The annual payments on the [Investment Property](#) mortgage.
- **Other Debts** – The annual payment being made on [Other Debts](#), including credit cards and personal lines of credit.
- **Total Life Premiums** – The annual premiums payable for personal life insurance policies.
- **Total** – The total annual cash flow directed toward mortgages. This amount is calculated as the sum of the Principal Residence, Recreational Property and Investment Property columns.

Investment Withdrawals

- **LRIF/RRIF Minimum** – The annual [RRSP/RRIF](#) and [Locked-In Plan](#) minimum withdrawals. Additional RRIF amounts needed to meet [Retirement Income Needs](#) over the minimums are displayed in the RRIF Top-Up column.
- **Corporate (RDTOH)** – The portion of any dividends paid from the corporate investments that will recoup the refundable dividend tax on hand. Additional dividends from the corporate investment accounts are displayed in the Corporate Top-Up column.
- **Non-Registered** – The total annual [Non-Registered](#) withdrawals needed to meet [Retirement Income Needs](#).
- **TFSA** – The total annual [TFSA](#) needed to meet [Retirement Income Needs](#).
- **RRIF Top-Up** – Additional annual [RRIF](#) needed to meet [Retirement Income Needs](#).
- **Corporate Top-Up** – Annual dividends paid from [Corporate Investments & Securities](#) needed to meet [Retirement Income Needs](#).
- **Lifestyle LOC** – Manually entered [Monthly LOC](#) entered through Data Entry. Although entered monthly, the annual equivalent is displayed.
- **Total Withdrawal** – The sum of all withdrawals needed to meet [Retirement Income Needs](#).

Taxation Ledger

The Taxation ledger tab outlines the income and tax calculations for each year of the analysis.

<div> Net Worth Cash Flow Taxation Personal Assets Corporate Assets Human Capital </div>													
<div> Export to Excel </div>													
	Year	Client Age	Spouse/Partner Age	Summary						*Withholding Tax			
				Taxable Income	Tax Payable	Paid At Source*	Paid From Installment	Paid By LOC	Average Tax Rate	Income Received			
										Client			
										Employment Income	Employment W/H Tax	CPP/QPP Benefits	CPP/QPP Split
0	2017	43	41										
1	2018	44	42	\$50,000	(\$9,024)	\$29,855	\$0	\$0	18.05 %	\$110,000	(\$29,855)	\$0	\$0
2	2019	45	43	\$51,500	(\$9,295)	\$30,751	\$0	\$0	18.05 %	\$113,300	(\$30,751)	\$0	\$0
3	2020	46	44	\$53,045	(\$9,573)	\$31,873	\$0	\$0	18.05 %	\$116,699	(\$31,873)	\$0	\$0
4	2021	47	45	\$54,636	(\$9,851)	\$32,823	\$0	\$0	18.05 %	\$120,200	(\$32,823)	\$0	\$0
5	2022	48	46	\$56,276	(\$10,156)	\$33,902	\$0	\$0	18.05 %	\$123,808	(\$33,902)	\$0	\$0
6	2023	49	47	\$57,964	(\$10,461)	\$34,810	\$0	\$0	18.05 %	\$127,520	(\$34,810)	\$0	\$0
7	2024	50	48	\$59,703	(\$10,775)	\$35,948	\$0	\$0	18.05 %	\$131,346	(\$35,948)	\$0	\$0
8	2025	51	49	\$61,494	(\$11,098)	\$36,718	\$0	\$0	18.05 %	\$135,286	(\$36,718)	\$0	\$0
9	2026	52	50	\$63,339	(\$11,431)	\$37,819	\$0	\$0	18.05 %	\$139,345	(\$37,819)	\$0	\$0
10	2027	53	51	\$65,239	(\$11,774)	\$38,954	\$0	\$0	18.05 %	\$143,525	(\$38,954)	\$0	\$0
11	2028	54	52	\$67,196	(\$12,127)	\$40,123	\$0	\$0	18.05 %	\$147,831	(\$40,123)	\$0	\$0
12	2029	55	53	\$69,212	(\$12,491)	\$41,328	\$0	\$0	18.05 %	\$152,266	(\$41,328)	\$0	\$0
13	2030	56	54	\$71,288	(\$12,866)	\$42,566	\$0	\$0	18.05 %	\$156,834	(\$42,566)	\$0	\$0
14	2031	57	55	\$73,427	(\$13,252)	\$43,843	\$0	\$0	18.05 %	\$161,539	(\$43,843)	\$0	\$0
15	2032	58	56	\$75,629	(\$13,649)	\$45,158	\$0	\$0	18.05 %	\$166,385	(\$45,158)	\$0	\$0
16	2033	59	57	\$77,898	(\$14,059)	\$46,513	\$0	\$0	18.05 %	\$171,376	(\$46,513)	\$0	\$0
17	2034	60	58	\$80,235	(\$14,481)	\$47,908	\$0	\$0	18.05 %	\$176,518	(\$47,908)	\$0	\$0
18	2035	61	59	\$82,642	(\$14,915)	\$49,346	\$0	\$0	18.05 %	\$181,813	(\$49,346)	\$0	\$0
19	2036	62	60	\$85,122	(\$15,363)	\$50,826	\$0	\$0	18.05 %	\$187,268	(\$50,826)	\$0	\$0
20	2037	63	61	\$87,675	(\$15,823)	\$52,351	\$0	\$0	18.05 %	\$192,886	(\$52,351)	\$0	\$0

Summary

- **Taxable Income** – The sum of client and spouse/partner taxable income.
- **Tax Payable** – The sum of client and spouse/partner tax payable.
- **Paid At Source** – The total annual tax withheld at source. Withholding tax is calculated on income from Retirement Investments (above the minimums), Pension Plans and OAS.
- **Paid By Instalment** – The total annual taxes paid on investment withdrawals.
- **Paid By LOC** – The total annual taxes paid by the [Lifestyle Line of Credit](#). When the tax payable is greater than the amount paid at source or by installment, the [Lifestyle Line of Credit](#) is used to pay the taxes and help offset any possible shortfall.
- **Average Tax Rate** – The combined average tax rate of the client and spouse/partner calculated as Tax Payable divided by Taxable Income.

Income Received – Client and Spouse/Partner

- **Employment Income** – The before tax annual income from employment. The amount displayed is the sum of data entered in employment income from both [Step 1](#) and [Step 2](#) of data entry.
- **Employment W/H Tax** – Taxes withheld at source on employment income.
- **CPP/QPP Benefits** – The annual benefits from [CPP/QPP](#), amount is displayed prior to withholding taxes and any income splitting.
- **CPP/QPP Split** – Portion of the CPP/QPP that is being split with a spouse or received from a spouse. Negative values indicate a reduction in CPP income being received, positive values indicate an

increase in CPP income.

- **OAS Benefits** – The annual benefits from [Old Age Security](#) prior to withholding taxes and claw-back.
- **OAS Claw-Back** – When a client is receiving Old Age Security income but their income is above a threshold, the age credit is clawed back through the use of a recovery tax.
- **Pension Income** – Annual income from a [Defined Benefit](#) pension plan.
- **Pension Split (Net)** – Portion of pension income being split with a spouse for income tax purposes. Positive values indicate that pension income is being added while negative values indicate that pension income is being subtracted.
- **Pension W/H Tax** – Withholding taxes that are payable on any pension income received.
- **Other Income** – Annual income received from other sources, this amount comes from the data entered in other income in both [Step 1](#) and [Step 2](#) of data entry.
- **Tax-Free Portion** – A percentage of the amounts entered into [Other Income](#) can be designated as tax-free, this amount represents the tax free portion of the other income. This value is displayed as a negative value as it is used to reduce the taxable income.
- **Registered Withdrawals** – The portion of the total income/withdrawals from registered plans including [RRSP](#), [RRIF](#), and [Locked-In Plans](#) that is received.
- **Registered W/H Tax** – Withholding taxes that are payable on the registered withdrawals received.
- **Dividends** – The annual total dividends that are paid from the corporate investment account.
- **Dividend Gross-up** – The amount the corporate investment dividends are grossed up for tax purposes. This amount will be added to the value in the Corporate Investments column when calculating taxable income.
- **Investment Income** – The annual income received from the [Non-Registered](#) accounts.
- **Tax Deductions** – Annual tax deduction created from contributions to [RRSP](#) and [Locked-In Retirement Accounts](#).

Income Tax – Client and Spouse/Partner

- **Taxable Income** – The taxable portion of income for each client. This is the total income minus any non-taxable investment growth ([Tax Efficiency](#)) and deductions.
- **Basic Tax Payable** – The amount of tax payable before credits, based on Taxable Income. RazorPlan uses federal and provincial tax brackets to arrive at this amount.
- **Age Credit** – The age tax credit amount received each year. Applicable to clients when 65 or older.
- **Pension Credit** – The pension credit each year by clients who receive pension income.
- **Age Credit Recovery Tax** – When a client is receiving the age credit but their income is above a threshold, the age credit is clawed back through the use of a recovery tax. See the [Effective Tax Rate](#) calculation for more information.
- **OAS Recovery Tax** – When a client is receiving Old Age Security income but their income is above a threshold, their OAS income benefit is clawed back through the use of a recovery tax. See the [Effective Tax Rate](#) calculation for more information.
- **CPP/EI Deductions** – Annual amount being deducted from employment income for the CPP contributions and EI payments.
- **Net Tax Payable** – Calculated as Basic Tax Payable – Age Credit – Pension Credit + Age Credit Recovery Tax + OAS Recovery Tax + CPP/EI Deductions.
- **Marginal Tax Rate** – The rate of tax applied to the last dollar of taxable income earned. The rate is

comprised of the combined federal and provincial rates.

- **Clawback Rate** – The rate of recovery tax used to clawback the age credit and/or Old Age Security.
- **Effective Tax Rate** – Represents the highest tax paid on any one dollar of taxable income when including the Clawback Rate. See the [Effective Tax Rate](#) calculation for more information.
- **Average Tax Rate** – Calculated as Net Tax Payable divided by Taxable Income. This amount represents the percentage of tax that is paid on average.

Personal Assets Ledger

The Personal Assets tab focuses on the values of [RRSP/RRIF](#), [Locked-In Plans](#), [Non-Registered](#), [TFSA](#), [Real Estate](#) and [Other Assets](#). All values are equal to the combined client and spouse/partner totals. This ledger helps to expand on some of the asset values listed in the [Net Worth Ledger](#).

Net Worth

Cash Flow

Taxation

Personal Assets

Corporate Assets

Human Capital

Export to Excel

				RRSP/RRIF									
	Year	Client Age	Spouse/Partner Age	Annual Deposit	Investment Growth	Minimum Withdrawal	Income Withdrawal	Withholding Tax	Additional Tax	Total Withdrawal	Year End Value	Deferred Tax	Client Alloc
0	2017	43	41								\$45,500	(\$21,840)	\$42,000
1	2018	44	42	\$0	\$2,275	\$0	\$0	\$0	\$0	\$0	\$47,775	(\$22,932)	\$44,100
2	2019	45	43	\$0	\$2,389	\$0	\$0	\$0	\$0	\$0	\$50,164	(\$24,079)	\$46,305
3	2020	46	44	\$0	\$2,508	\$0	\$0	\$0	\$0	\$0	\$52,672	(\$25,282)	\$48,620
4	2021	47	45	\$0	\$2,634	\$0	\$0	\$0	\$0	\$0	\$55,305	(\$26,548)	\$51,051
5	2022	48	46	\$0	\$2,765	\$0	\$0	\$0	\$0	\$0	\$58,070	(\$27,874)	\$53,603
6	2023	49	47	\$0	\$2,903	\$0	\$0	\$0	\$0	\$0	\$60,974	(\$29,267)	\$56,284
7	2024	50	48	\$0	\$3,049	\$0	\$0	\$0	\$0	\$0	\$64,022	(\$30,731)	\$59,098
8	2025	51	49	\$0	\$3,201	\$0	\$0	\$0	\$0	\$0	\$67,223	(\$32,267)	\$62,052
9	2026	52	50	\$0	\$3,351	\$0	\$0	\$0	\$0	\$0	\$70,584	(\$33,881)	\$65,155
10	2027	53	51	\$0	\$3,509	\$0	\$0	\$0	\$0	\$0	\$74,114	(\$35,575)	\$68,413
11	2028	54	52	\$0	\$3,708	\$0	\$0	\$0	\$0	\$0	\$77,819	(\$37,353)	\$71,833
12	2029	55	53	\$0	\$3,891	\$0	\$0	\$0	\$0	\$0	\$81,710	(\$39,221)	\$75,425
13	2030	56	54	\$0	\$4,085	\$0	\$0	\$0	\$0	\$0	\$85,795	(\$41,182)	\$79,190
14	2031	57	55	\$0	\$4,290	\$0	\$0	\$0	\$0	\$0	\$90,085	(\$43,241)	\$83,155
15	2032	58	56	\$0	\$4,504	\$0	\$0	\$0	\$0	\$0	\$94,589	(\$45,403)	\$87,313
16	2033	59	57	\$0	\$4,729	\$0	\$0	\$0	\$0	\$0	\$99,318	(\$47,673)	\$91,679
17	2034	60	58	\$0	\$4,965	\$0	\$0	\$0	\$0	\$0	\$104,284	(\$50,058)	\$96,282
18	2035	61	59	\$0	\$5,214	\$0	\$0	\$0	\$0	\$0	\$109,498	(\$52,559)	\$101,075
19	2036	62	60	\$0	\$5,475	\$0	\$0	\$0	\$0	\$0	\$114,973	(\$55,187)	\$106,129
20	2037	63	61	\$0	\$5,748	\$0	\$0	\$0	\$0	\$0	\$120,721	(\$57,948)	\$111,435

RRSP/RRIF

- **Annual Deposit** – The total annual deposits for client and spouse/partner [RRSP/RRIF](#) accounts.
- **Investment Growth** – Calculated based on the previous year's Year End Value and Rate of Return.
- **Minimum Withdrawal** – The total RRIF Minimum withdrawal required each year.
- **Income Withdrawal** – Total withdrawal (Including RRIF Minimum) needed for [Retirement Income Needs](#).
- **Withholding Tax** – The value of tax withheld at source.
- **Additional Tax** – Additional withdrawal required to cover taxes owed over and above the tax withheld.
- **Total Withdrawal** – The sum of all withdrawal made each year. This includes Income Withdrawals, Withholding Tax, and Additional Tax.
- **Year End Value** – The total year end investment value of the client and spouse/partner's [RRSP/RRIF](#) accounts.
- **Deferred Tax** – The total outstanding tax liability assuming full liquidation each year.
- **Client Allocation** – The portion of the Year End Value that is allocated to the client's account.
- **Spouse Allocation** – The portion of the Year End Value that is allocated to the Spouse/Partner's account.

LIRA/LRSP

- **Annual Deposit** – The total annual deposits for client and spouse/partner [LIRA/LRSP](#) accounts.
- **Investment Growth** – Calculated based on the previous year's Year End Value and Rate of Return.
- **Minimum Withdrawal** – The total legislated minimum withdrawal required each year.
- **Income Withdrawal** – Total withdrawal (including minimum) being made, if this amount is larger than the minimum then the system is withdrawing the maximum allowed.
- **Withholding Tax** – The value of tax withheld at source.
- **Total Withdrawal** – The sum of all withdrawal made each year. This includes Income Withdrawals and Withholding Tax
- **Year End Value** – The total year end investment value of client and spouse/partner's [LIRA/LRSP](#) accounts.
- **Deferred Tax** – The total outstanding tax liability assuming full liquidation each year.
- **Client Allocation** – The portion of the Year End Value that is allocated to the client's account.
- **Spouse Allocation** – The portion of the Year End Value that is allocated to the Spouse/Partner's account.

Non-Registered

- **Annual Deposits** – Total annual deposits for both client, spouse/partner and joint [Non-Registered](#).
- **Investment Growth** – Calculated based on the previous year's Year End Value and Rate of Return.
- **Taxable Income** – The total tax owing based on investment growth and [Tax Efficiency](#), plus any deferred gains withdrawn.
- **Income Withdrawal** – Total withdrawal needed for [Retirement Income Needs](#).
- **Tax Withdrawal** – Additional withdrawals required to offset tax owing.
- **TFSA Transfer** – When the “auto-allocate” option is set to Yes this column displays the amount being transferred from the Non-registered accounts to the TFSA accounts.
- **Total Withdrawal** – Calculated as the sum of Income Withdrawals, Tax Withdrawals and TFSA Transfer.
- **Year End Value** – The total year end investment value of all [Non-Registered](#) investments.
- **Deferred Tax** – The total outstanding tax liability assuming full liquidation each year.
- **Client Allocation** – The portion of the Year End Value that is allocated to the client's account.
- **Spouse Allocation** – The portion of the Year End Value that is allocated to the Spouse/Partner's account.

TFSA

- **Annual Deposits** – Total annual deposits for both client and spouse/partner [TFSA](#) investments.
- **TFSA Transfer** – When the “auto-allocate” option is set to Yes this column displays the amount being transferred from the Non-registered accounts to the TFSA accounts.
- **Investment Growth** – Calculated based on the previous year's Year End Value and Rate of Return.
- **Income Withdrawal** – Total withdrawal needed for [Retirement Income Needs](#).
- **Tax Withdrawal** – Additional withdrawals required to offset tax owing.
- **Total Withdrawal** – Calculated as Income Withdrawals + Tax Withdrawals.

- **Year End Value** – The total year end investment value of all [TFSA](#).
- **Client Allocation** – The portion of the Year End Value that is allocated to the client's account.
- **Spouse Allocation** – The portion of the Year End Value that is allocated to the Spouse/Partner's account.

Real Estate

There are 3 personal [Real Estate Holdings](#) included within RazorPlan; Principal Residence, Recreational, and Investment. Principal Residence will have no implications on taxation as the gain is non-taxable. Recreational and Investment properties will trigger tax on all growth over and above the cost base of the individual properties. The following outlines the 3 columns included for each property:

- **Property Value** – The total value of the Principal, Recreational or Investment real estate.
- **Mortgage** – The total outstanding end-of-year mortgage value of the Principal, Recreational or Investment real estate.
- **Equity** – The equity value of a real estate property, calculated as Property Value – Mortgage.

The Total Real Estate area includes the following:

- **Year End Value** – The total value of all real estate properties; Principal, Recreational, and Investment.
- **Deferred Tax** – The total outstanding tax liability assuming full liquidation of all properties each year.

Life Insurance

There are two categories in the life insurance section; Total All Policies and Death Benefits.

The Total All Policies section includes:

- **Annual Premium** – Total premiums of all personal life insurance policies entered.
- **Cash Value** – Sum of cash values from all personal life insurance policies.
- **Debt** – End of year balance for debts on all of the personal life insurance policies.
- **Policy ACB** – The total Adjusted Cost Base of all personal life insurance policies entered.
- **Death Benefit** – Total death benefit, including cash values, from all personal life insurance policies entered.

The Death Benefits section includes:

- **Total Client** – Total life insurance benefits payable upon the client's death.
- **Total Spouse** – Total life insurance benefits payable upon the spouse's death.
- **Total Joint Last** – Total life insurance benefits payable upon either the client or the spouse's death.

Other Assets

There are 3 categories of [Other Assets](#) available; Index at Inflation, Index at ROI, and No Index. These assets are totaled in the following columns:

- **Index at Inflation** – The year end value of Other Assets that will grow in value equal to inflation.
- **Index at ROI** – The year end value of Other Assets that will grow in value equal to the established Rate of Return.
- **No Index** – The year end value of Other Assets that are not going to experience any level of growth.

Other Debts

There are 3 categories of [Other Debts](#) available:

- **Credit Cards** – The year end balance of any Credit Card debt.
- **Lines of Credit** – The year end balance of any Lines of Credit debt.
- **Other Debts** – The year end balance of any Other Debts such as personal loans, student loans, or debts on any of the other assets.

Corporate Assets Ledger

The Corporate Assets tab focuses on the values of all Corporate Assets; [Investments & Securities](#), [Goodwill & Operations](#) and [Real Estate](#). This information is broken out into 3 main areas; Liquid Assets, Fixed Assets, and Share Value.

<div> Net Worth Cash Flow Taxation Personal Assets Corporate Assets Human Capital </div>													
<div> <input checked="" type="checkbox"/> Export to Excel </div>													
	Year	Client Age	Spouse/Partner Age	Liquid Assets									Fixed Assets
				Investments									Goodwill & Ops
				Annual Deposit	Investment Growth	Taxable Income	Annual RDTOH	Income Withdrawal	Tax Withdrawal	Total Withdrawal	Year End Value	Deferred Tax	Estimated FMV
0	2014	46	44								\$0	\$0	\$0
1	2015	47	45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2	2016	48	46	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3	2017	49	47	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4	2018	50	48	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5	2019	51	49	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6	2020	52	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
7	2021	53	51	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8	2022	54	52	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9	2023	55	53	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10	2024	56	54	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
11	2025	57	55	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
12	2026	58	56	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
13	2027	59	57	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
14	2028	60	58	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15	2029	61	59	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
16	2030	62	60	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
17	2031	63	61	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
18	2032	64	62	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
19	2033	65	63	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Liquid Assets

- **Annual Deposits** – The total annual deposits made to [Corporate Investments & Securities](#).
- **Investment Growth** – Calculated based on the previous year's Year End Value and [Rate of Return](#).
- **Taxable Income** – The tax owing based on investment growth and [Tax Efficiency](#).
- **Annual RDTOH** – The total Annual Refundable Dividend Tax on Hand (RDTOH).
- **Income Withdrawal** – Total annual investment withdrawals paid out as dividends and used to offset lifestyle deficiencies.
- **Insurance Withdrawal** – Total withdrawals required to pay for corporate life insurance premiums.
- **Tax Withdrawal** – Any additional withdrawals required to offset tax owing (see [Taxation Ledger](#)).
- **Total Withdrawal** – Calculated as Income Withdrawal + Tax Withdrawals.
- **Year End Value** – The total year end investment value for [Corporate Investments & Securities](#).
- **Deferred Tax** – The total outstanding tax liability assuming full liquidation each year.

Fixed Assets

There are 2 types of corporate fixed assets; [Goodwill & Operations](#) and [Real Estate](#). The following outlines the columns included for these 2 types of assets:

- **Estimated FMV** – The Fair Market Value of corporate [Goodwill & Operations](#). This value will grow according to the index assumption for [Business Value](#).
- **Property Value** – The total year end value of corporate [Real Estate](#).
- **Mortgage** – The total outstanding end of year mortgage value.
- **Equity** – The equity value of real estate calculated as Property Value – Mortgage.
- **Year End Value** – Total value of all corporate fixed assets less any remaining mortgage value; Goodwill & Operations Estimated FMV + Real Estate Equity.
- **Deferred Tax** – Total outstanding tax liability assuming full liquidation each year.

Life Insurance

There are two categories in the section; Total All Policies and Death Benefits.

The Total All Policies section includes:

- **Annual Premium** – Total premiums of all corporate life insurance policies entered.
- **Debt** – End of year balance for debts on all of the corporate life insurance policies.
- **Cash Value** – Sum of cash values from all corporate life insurance policies.
- **Policy ACB** – The total Adjusted Cost Base of all corporate life insurance policies entered.
- **Death Benefit** – Total death benefit, including cash values, from all corporate life insurance policies entered.

The Death Benefits section includes:

- **Total Client** – Total corporate life insurance benefits payable upon the client's death.
- **Total Spouse** – Total corporate life insurance benefits payable upon the spouse's death.
- **Total Joint Last** – Total corporate life insurance benefits payable upon the last death of the client and spouse.

Share Value

- **Equity** – Calculated as the total After Tax Value of both Liquid and Fixed Assets. This corresponds to the equity value to the shareholders assuming full liquidation *within* the corporation.
- **Deferred Tax** – The outstanding tax liability to the shareholders assuming full liquidation each year.
- **Client Allocation** – The portion of the Equity that is allocated to the Client based on share structure.
- **Spouse Allocation** – The portion of the Equity that is allocated to the Spouse/Partner based on share structure.

Human Capital Ledger

The Human Capital ledger is centered on the calculation of a client's [Human Capital](#) for risk management planning. [Human Capital](#) is calculated each year of the analysis including the starting balance. This allows you to see what the [Human Capital](#) values could look like at any point in the future; this will help you when recommending an insurance approach for your clients.

Net Worth

Cash Flow

Taxation

Personal Assets

Corporate Assets

Human Capital

Export to Excel

	Year	Client Age	Spouse/Partner Age	Client				Human Capital					
				Lost Income At Death									
				Employment Income	CPP/QPP, OAS & Pension	Other Income	Total	1 Year	3 Year	5 Year	10 Year	Retirement	Life Expectancy
0	2014	46	44					\$80,952	\$238,261	\$389,633	\$743,546	\$1,243,567	\$1,457,985
1	2015	47	45	\$85,000	\$0	\$0	\$85,000	\$83,381	\$245,408	\$401,322	\$765,852	\$1,220,745	\$1,445,884
2	2016	48	46	\$87,550	\$0	\$0	\$87,550	\$85,882	\$252,771	\$413,362	\$788,828	\$1,194,232	\$1,430,629
3	2017	49	47	\$90,177	\$0	\$0	\$90,177	\$88,459	\$260,354	\$425,763	\$812,492	\$1,163,767	\$1,411,984
4	2018	50	48	\$92,882	\$0	\$0	\$92,882	\$91,113	\$268,164	\$438,536	\$836,967	\$1,129,074	\$1,389,701
5	2019	51	49	\$95,668	\$0	\$0	\$95,668	\$93,846	\$276,209	\$451,692	\$861,973	\$1,089,859	\$1,363,518
6	2020	52	50	\$98,538	\$0	\$0	\$98,538	\$96,661	\$284,495	\$465,243	\$887,832	\$1,045,814	\$1,333,155
7	2021	53	51	\$101,494	\$0	\$0	\$101,494	\$99,561	\$293,031	\$479,200	\$914,467	\$998,610	\$1,298,319
8	2022	54	52	\$104,539	\$0	\$0	\$104,539	\$102,548	\$301,821	\$493,576	\$941,901	\$941,901	\$1,258,695
9	2023	55	53	\$107,675	\$0	\$0	\$107,675	\$105,624	\$310,876	\$508,383	\$884,883	\$881,321	\$1,213,955
10	2024	56	54	\$110,908	\$0	\$0	\$110,908	\$108,793	\$320,202	\$523,635	\$827,643	\$814,481	\$1,163,747
11	2025	57	55	\$114,233	\$0	\$0	\$114,233	\$112,057	\$329,808	\$539,344	\$769,496	\$740,973	\$1,107,701
12	2026	58	56	\$117,660	\$0	\$0	\$117,660	\$115,419	\$339,703	\$555,524	\$708,032	\$680,361	\$1,045,426
13	2027	59	57	\$121,190	\$0	\$0	\$121,190	\$118,881	\$349,894	\$572,190	\$640,497	\$572,190	\$976,508
14	2028	60	58	\$124,825	\$0	\$0	\$124,825	\$122,448	\$360,391	\$480,520	\$566,496	\$475,974	\$900,508
15	2029	61	59	\$128,570	\$0	\$0	\$128,570	\$126,121	\$371,202	\$388,000	\$485,615	\$371,202	\$816,963
16	2030	62	60	\$132,427	\$0	\$0	\$132,427	\$129,905	\$282,347	\$293,740	\$397,414	\$257,335	\$725,384
17	2031	63	61	\$136,400	\$0	\$0	\$136,400	\$133,802	\$152,321	\$194,643	\$301,428	\$133,802	\$625,253
18	2032	64	62	\$140,492	\$0	\$0	\$140,492	\$5,526	\$40,136	\$87,179	\$197,167	\$0	\$516,024
19	2033	65	63	\$144,602	\$0	\$0	\$144,602	\$14,815	\$81,578	\$169,750	\$323,617	\$0	\$458,755

Client and Spouse/Partner

The *Lost Income at Death* area displays the income that would be lost each year of the analysis should something happen to the client or spouse/partner. This information will be used to calculate the [Human Capital](#) value for each year and time frame.

- **Employment Income** – The total annual [Employment Income](#) each year of the analysis.
- **CPP/OAS & Pension** – The total annual [CPP/QPP](#), [Old Age Security](#) and [Pension Income](#) each year of the analysis. Only the portion of Pension Income not covered by survivor benefits will be included.
- **Other Income** – The total annual income from all other sources of income each year of the analysis. Only the portion not covered by survivor benefits will be included.
- **Total** – Calculates the total Lost Income At Death; Employment Income + CPP/OAS & Pensions + Other Income.

The *Human Capital* area displays the [Human Capital](#) values each year based on different time frames. Each row of data corresponds to that point in time. For example, 3 Year Human Capital in year 5 would display the Human Capital value required to replace the income for years 5, 6, and 7. This will be calculated as a present value for those 3 years based on the investment Rate of Return.

- **1 Year** – Calculates the Human Capital value for 1 year of lost income.
- **3 Year** – Calculates the Human Capital value for 3 years of lost income from that point forward.
- **5 Year** – Calculates the Human Capital value for 5 years of lost income from that point forward.
- **10 Year** – Calculates the Human Capital value for 10 years of lost income from that point forward.
- **Retirement** – Calculates the Human Capital value for all years remaining until retirement from that point forward.
- **Life Expectancy** – Calculates the Human Capital value for all years remaining until life expectancy from that point forward.

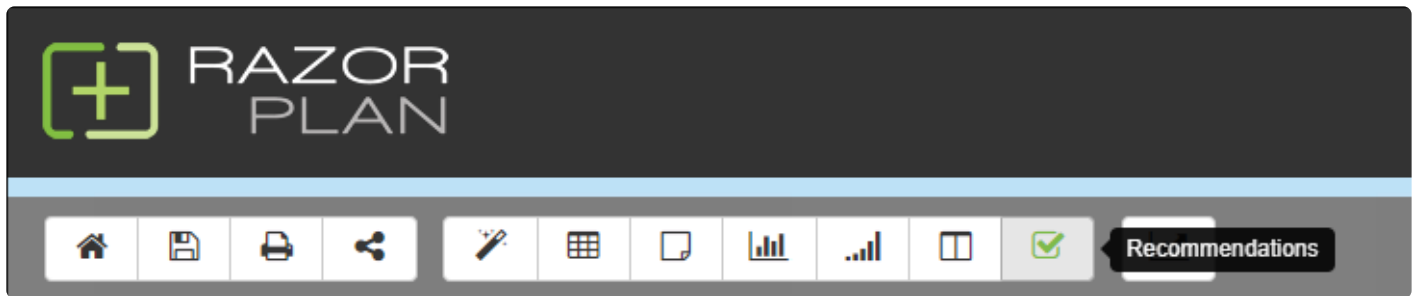
Tangible Assets

- **Liquid Assets** – The total year end liquid assets. This is comprised of [RRSP/RRIF](#), [Locked-In Plans](#), [Non-Registered](#), [TFSA](#) and [Corporate Investments & Securities](#).
- **Fixed Assets** – The total year end personal and corporate fixed assets. This includes [Personal Real Estate](#), [Other Assets](#), [Corporate Real Estate](#) and [Goodwill & Operations](#).
- **Liabilities** – Total outstanding mortgage debt for all personal and corporate real estate.
- **Deferred Taxes** – Total outstanding tax liability assuming full liquidation of *all* assets each year.
- **Total Tangible** – Calculated as Liquid Assets + Fixed Assets – Liabilities – Deferred Taxes.


Intangible Assets

- **Client HC** – Client Life Expectancy Human Capital values for each year of the analysis.
- **Spouse HC** – Spouse Life Expectancy Human Capital values for each year of the analysis.
- **Total Intangible** – Calculated as the total of Client HC + Spouse HC.

Recommendations



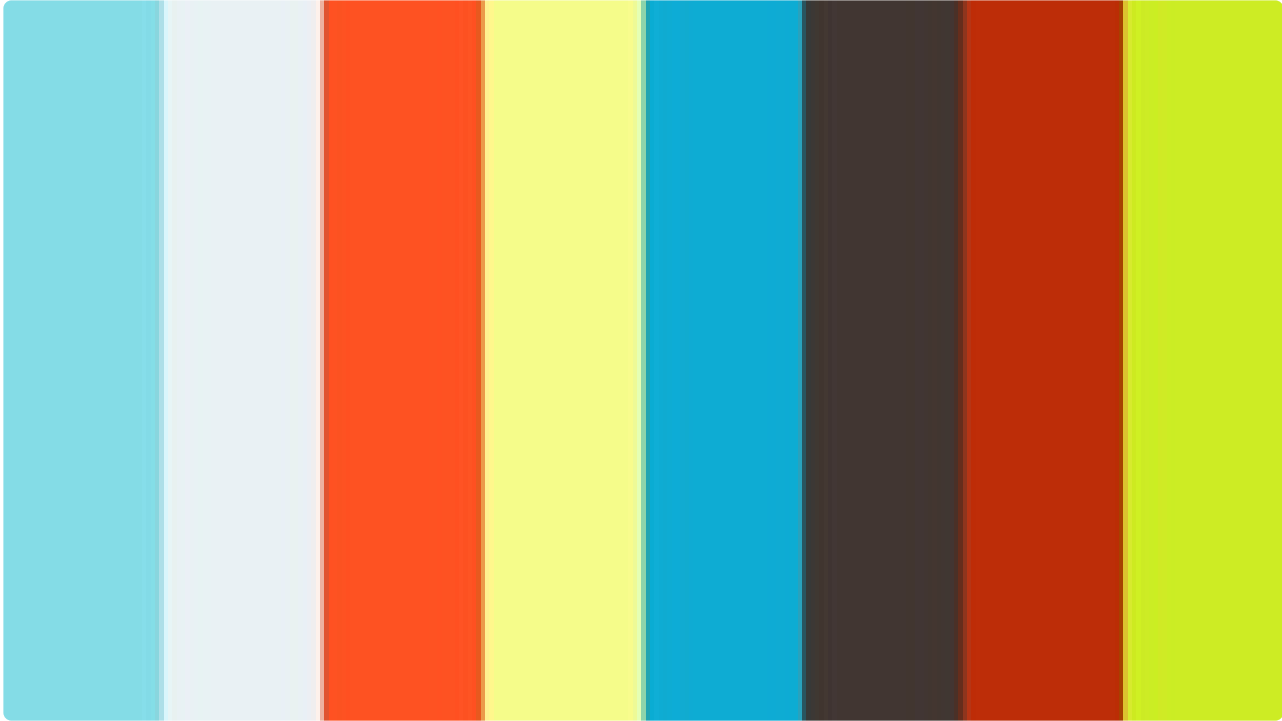
As an advisor works through a client's analysis, areas of concern may be highlighted and discussed. The recommendations area allows the advisor to address these issues through the use of canned or custom written recommendations. Additionally with these recommendations an advisor can set a time period as well as indicate who is responsible for managing the recommendation.

Open the Recommendations window by clicking the  button on the [RazorPlan Toolbar](#). Recommendations can be [Added](#), [Modified](#), [Deleted](#) or [Printed](#) from the Recommendations window.

There are 6 different recommendations categories; Financial Management, Asset Management, Risk Management, Tax Planning, Retirement Planning and Estate Planning.

RazorPlan allows **Custom Recommendations** to be used in place of the provided template recommendations. These custom recommendations are displayed in the Recommendations window when the Custom Recommendations option is set to Yes in [Your Account](#).

Tutorial



<https://player.vimeo.com/video/275316927>

<https://player.vimeo.com/video/275316927>

Adding Recommendations

Recommendations [®]

Financial Management

Asset Management

Risk Management

Tax Planning

Retirement Planning

Estate Planning

Select Recommendation

Select Recommendation

You should setup a budget that will let you live the lifestyle you want while allowing you to save \$ ____ for retirement each year.

You should set aside \$ ____ / month in short-term savings until you have accumulated the equivalent of 6 months income for emergencies.

To achieve your goal of _____, you need to save \$ ____ each month for the next ____ years while earning a ____% average rate of return.



To get out of debt you should stop using your credit cards and allocate excess payments to the highest interest debt until it is paid, then to the next highest interest debt and so on.

You should organize all of your financial documents in one place that can be accessed by your family should you be unable to manage your affairs.

+ Add

Print

Close

To add a recommendation, first select the appropriate category tab then select a recommendation from the 'Select Recommendation' drop-down and click . The recommendation will be added to the client file with a *Time Period* and *Responsibility* assigned by default. Once added, the recommendation can be [modified](#) as needed by clicking on the  button on the same line as the recommendation you want to modify.

Recommendations [®]

Financial Management

Asset Management

Risk Management

Tax Planning

Retirement Planning

Estate Planning

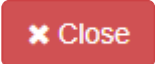
You should organize all of your financial documents in one place that can be accessed by your family should you be unable to manage your affairs.

+ Add

Edit	Recommendation	Time Period	Responsibility
	To get out of debt you should stop using your credit cards and allocate excess payments to the highest interest debt until it is paid, then to the ...	1-3 Months	Advisor
	You need to stop using your credit cards. Put them on ice.	1-3 Months	Advisor
	You should organize all of your financial documents in one place that can be accessed by your family should you be unable to manage your af...	1-3 Months	Advisor

Print

Close

Once the recommendation has been added, click  to save the recommendation and add it to the client file.

Modifying Recommendations

Recommendations [®]

Financial Management

Asset Management

Risk Management







Tax Planning

Retirement Planning

Estate Planning

You should organize all of your financial documents in one place that can be accessed by your family should you be unable to manage your affairs.


+ Add

	Edit	Recommendation	Time Period	Responsibility
≡	 	To get out of debt you should stop using your credit cards and allocate excess payments to the highest interest debt until it is paid, then to the ...	1-3 Months	Advisor
≡	 	You need to stop using your credit cards. Put them on ice.	1-3 Months	Advisor
≡	 	You should organize all of your financial documents in one place that can be accessed by your family should you be unable to manage your af...	1-3 Months	Advisor

Print

Close



Any [added](#) recommendation can be modified as needed by clicking on the  button on the same line as the recommendation you want to modify. Once clicked a recommendations edit window with the recommendation text, Time Period, and Responsibility is displayed. To edit the text click into the text field and change the text, the Time Period, and Responsibility can be changed by selecting from the drop downs provided.

Recommendation

You should organize all of your financial documents in one place that can be accessed by your family should you be unable to manage your affairs.

Time Period

1-3 Months

Responsibility

Advisor

Save

Close

Time Period: The expected time frame for addressing the stated recommendation. This can be anywhere between '1-3 Months' and '> 10 Years'

Responsibility: The individual responsible for managing the stated recommendation. This can be the Advisor, Client, Spouse/Partner or Other. When Other is selected an additional field for more details about the other person is displayed.

Once the recommendation has been edited, click  to store the changes to the recommendation.

Deleting Recommendations

Recommendations [®]

Financial Management

Asset Management

Risk Management







Tax Planning

Retirement Planning

Estate Planning

You should organize all of your financial documents in one place that can be accessed by your family should you be unable to manage your affairs.

+ Add

	Edit	Recommendation	Time Period	Responsibility
≡	 	To get out of debt you should stop using your credit cards and allocate excess payments to the highest interest debt until it is paid, then to the ...	1-3 Months	Advisor
≡	 	You need to stop using your credit cards. Put them on ice.	1-3 Months	Advisor
≡	 	You should organize all of your financial documents in one place that can be accessed by your family should you be unable to manage your af...	1-3 Months	Advisor

Print

Close



To remove a recommendation, click the button displayed next to the recommendation that is going to be deleted.

! Once a recommendation has been deleted, it cannot be recovered.

Printing Recommendations

Recommendations [®]

Financial Management

Asset Management

Risk Management







Tax Planning


Retirement Planning


Estate Planning


You should organize all of your financial documents in one place that can be accessed by your family should you be unable to manage your affairs.

+ Add

	Edit	Recommendation	Time Period	Responsibility
≡	 	To get out of debt you should stop using your credit cards and allocate excess payments to the highest interest debt until it is paid, then to the ...	1-3 Months	Advisor
≡	 	You need to stop using your credit cards. Put them on ice.	1-3 Months	Advisor
≡	 	You should organize all of your financial documents in one place that can be accessed by your family should you be unable to manage your af...	1-3 Months	Advisor

 Print

 Close

Recommendations can be printed from directly within the [Recommendations](#) window. Click the  button to produce a PDF report including all plan recommendations. Recommendations can also be included as part of the Full Report when printing a client report.



GOALS AND RECOMMENDATIONS

Summary of Goals

As discussed, your goals are:

1. Plan for retirement income.

Recommendations

To reach your goals, this financial analysis suggests that you take action on a few levels:

Financial Management

To get out of debt you should stop using your credit cards and allocate excess payments to the highest interest debt until it is paid, then to the next highest interest debt and so on.

Time Period: 1-3 Months

Responsibility: Advisor

Asset Management

You should consolidate your investment holding so that the over-all allocation is consistent with your risk profile and needs.

Time Period: 1-3 Months

Responsibility: Advisor

Risk Management

You should assess any liquidity shortfalls that may exist for your business should you become incapacitated or die prematurely.

Time Period: 1-3 Months

Responsibility: Advisor

Tax Planning

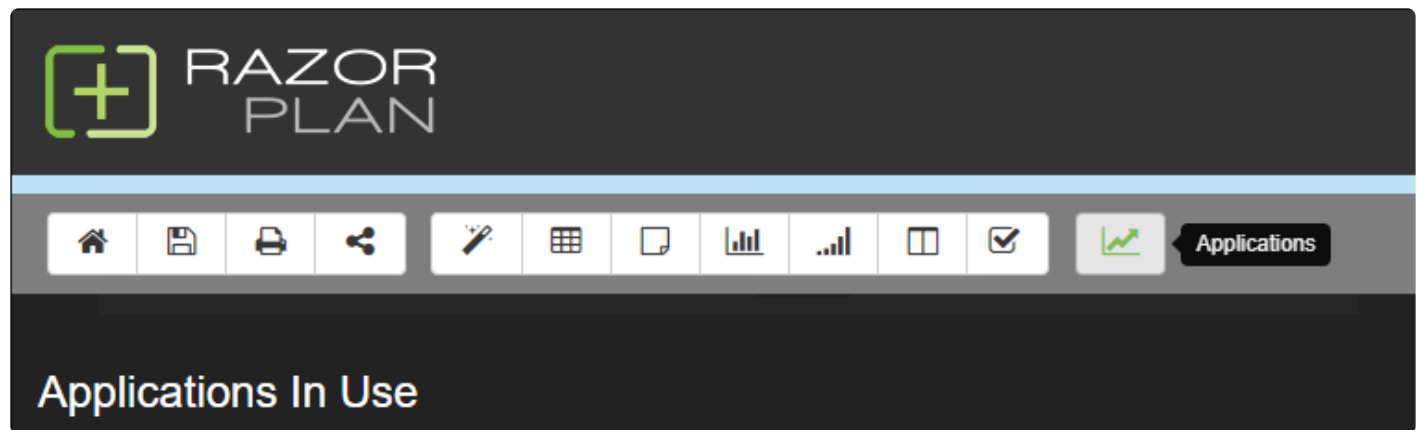
You should make regular monthly RRSP contributions and then file CRA Form T1213E to request a reduction to tax deductions at source. This will allow you to contribute more each month due to the tax savings.

Time Period: 1-3 Months


Responsibility: Advisor

Once produced, the recommendations document can be saved, printed or emailed to a client.

Applications

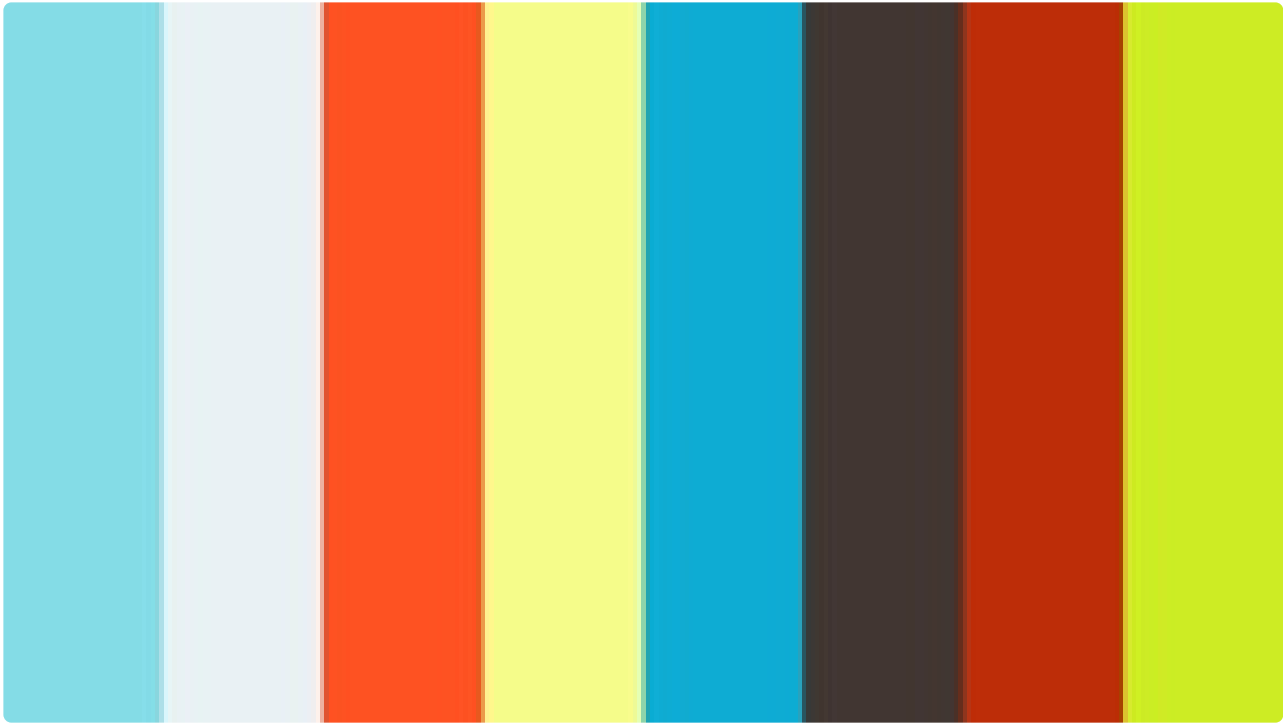


Applications are a group of Calculators and Concepts designed to answer client questions and demonstrate planning ideas. These Applications can be added or removed from a client file as needed depending on the client situation.

Access the Applications screen by clicking the  button on the [RazorPlan Toolbar](#).

*Applications can be run on their own or as part of a larger planning engagement. If you don't want to run the full analysis and instead just focus on a few Applications, only [Client Information](#) and [Address](#) are required.

Tutorial




<https://player.vimeo.com/video/274977017>

<https://player.vimeo.com/video/274977017>

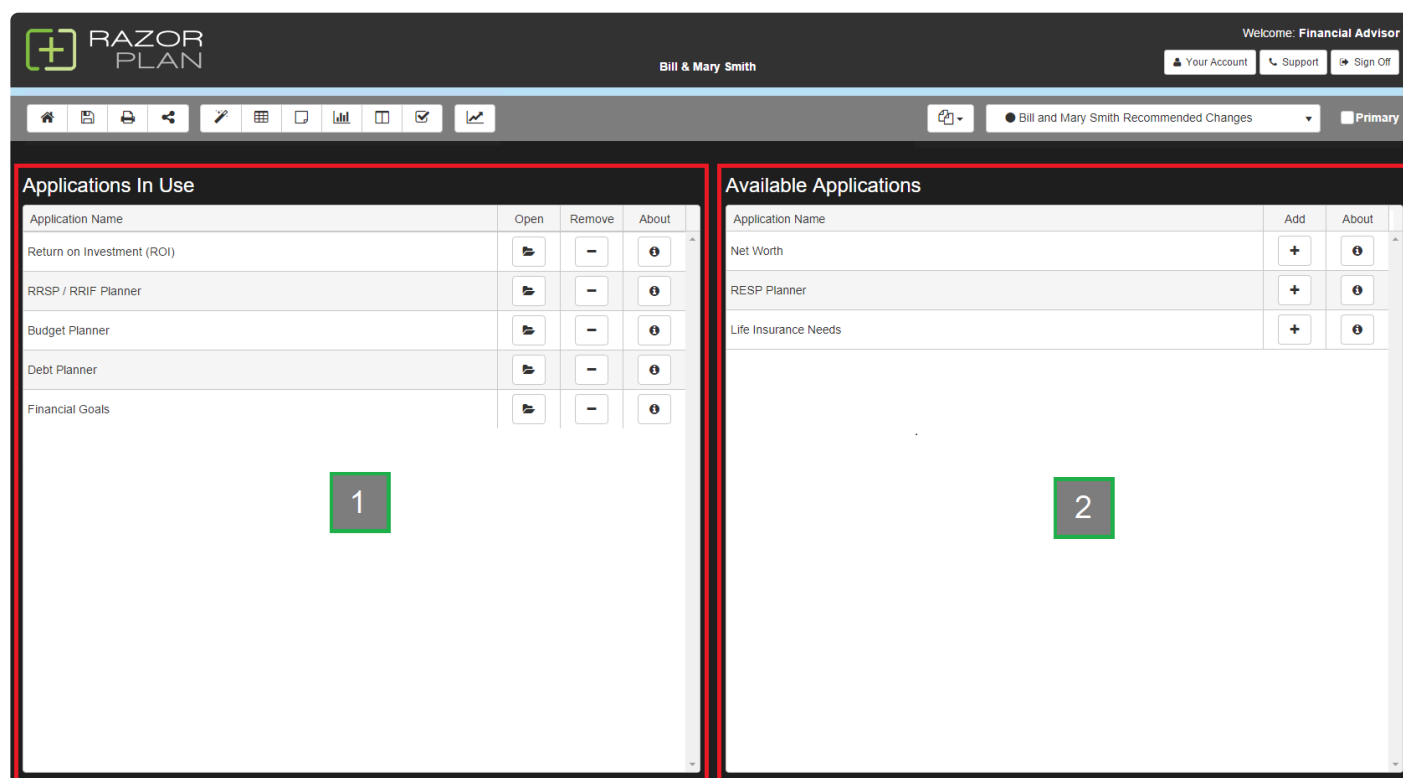
Adding & Removing Applications

Applications can be added or removed from a client file as needed from the Applications screen. Access the

Applications screen by clicking the  button on the [RazorPlan Toolbar](#).

The Applications screen is separated into 2 sections;

1. **Applications In Use**
2. **Available Applications**



The screenshot shows the RazorPlan interface for a client named Bill & Mary Smith. The top navigation bar includes the RazorPlan logo, the client name, and links for 'Your Account', 'Support', and 'Sign Off'. Below the navigation bar is a toolbar with various icons. The main content area is divided into two sections:


- Applications In Use (Section 1):** This section contains a table with the following data:


Application Name	Open	Remove	About
Return on Investment (ROI)			
RRSP / RRIF Planner			
Budget Planner			
Debt Planner			
Financial Goals			
- Available Applications (Section 2):** This section contains a table with the following data:

Application Name	Add	About
Net Worth		
RESP Planner		
Life Insurance Needs		

Applications In Use

The left side of the Applications screen displays all Applications currently loaded into the client file. To open

one of the Applications listed, click the  button located to the right of the Application name. The Application will open and automatically calculate if needed. From here you can begin entering data and viewing the results.


You can remove any of the Applications In Use by clicking the  button located to the right of the application name. Any data associated with a removed Application cannot be recovered.

Applications In Use





Application Name	Open	Remove	About	
Return on Investment (ROI)				▲
RRSP / RRIF Planner				
Budget Planner				
Debt Planner				

Available Applications

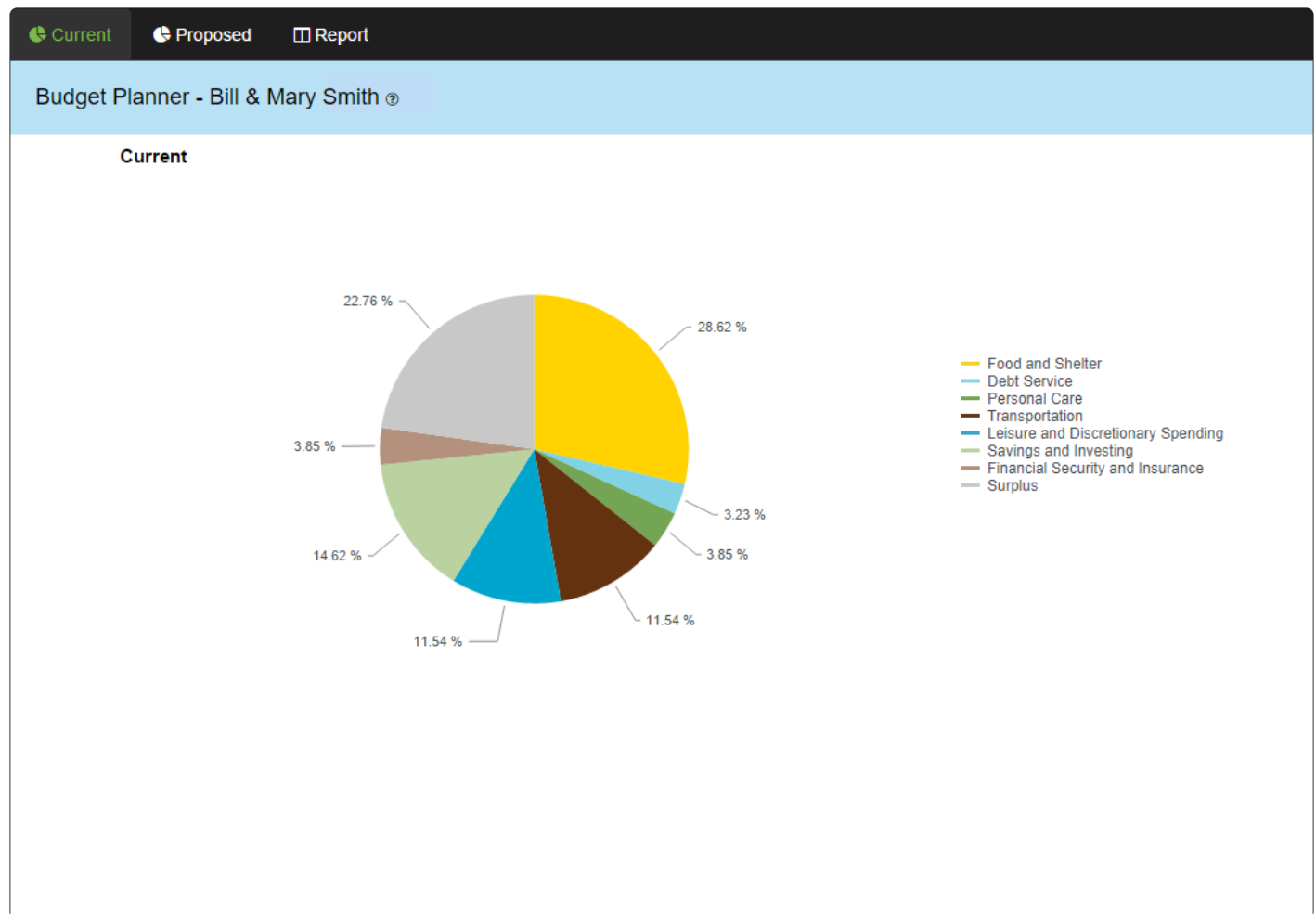
The right side of the Applications window displays all available applications that have not yet been loaded

into the client file. Any Application listed can be added to the client file by clicking the  button located to the right of the application name. This will enable the selected application and list it as one of the Applications In Use.

Available Applications

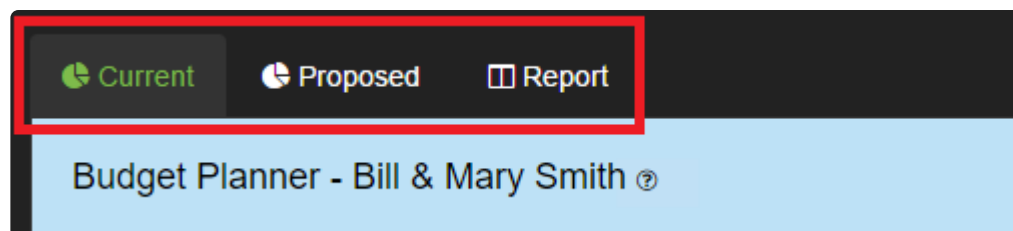
Application Name	Add	About	
Financial Goals			▲
Life Insurance Needs			


Application Charts



Each Application will contain multiple chart tabs. These chart tabs will display the calculated results and can be switched between Client and Spouse/Partner values when applicable.

To view different charts, select the appropriate tab from the top of the charts window.

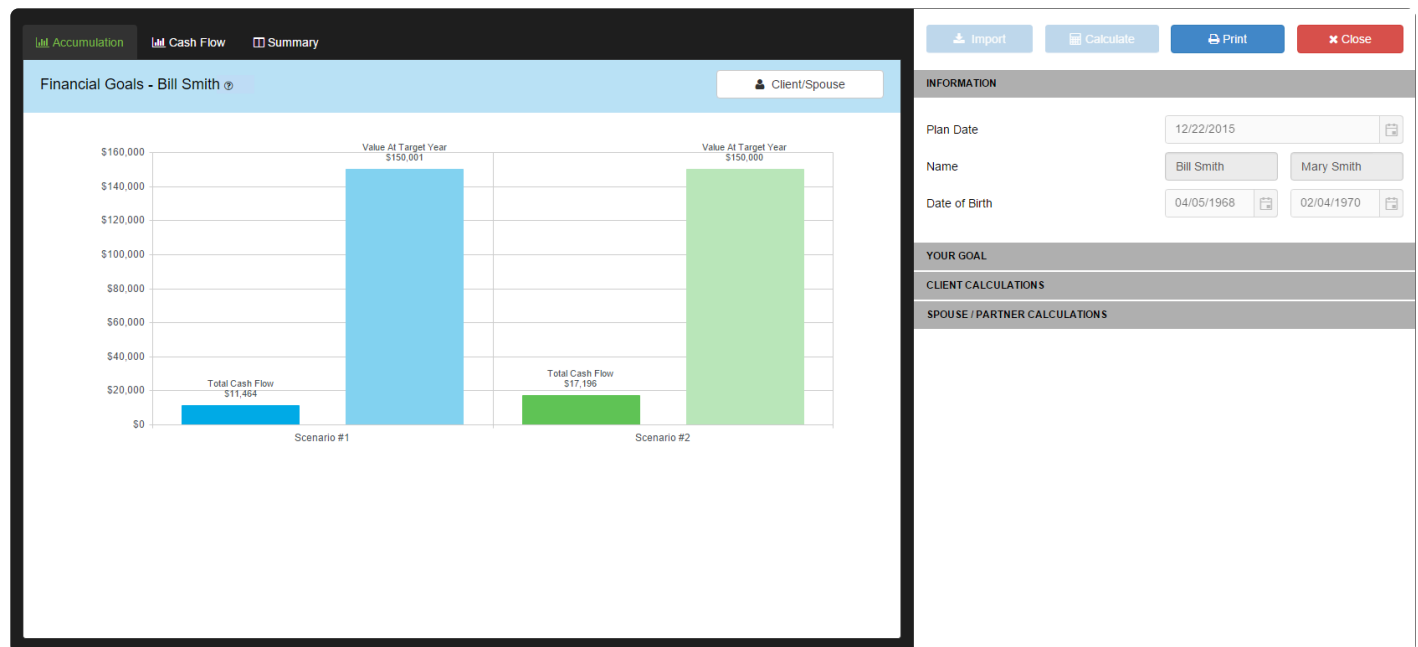


To switch between the Client and Spouse/Partner values, click the  **Client/Spouse** button in the top right corner.




✿ Not all Applications have a Client/Spouse option.

Application Data Entry



Data Entry is entered into each Application individually. All Application data is entered into the right-hand-side Data Entry Panel.



When viewing on a small screen, the data panel may not be visible. Click the  button to display the data panel.

Import

Calculate

Print

Close

INFORMATION

Plan Date

12/22/2015

Name

Bill Smith

Mary Smith

Date of Birth

04/05/1968

02/04/1970

YOUR GOAL

CLIENT CALCULATIONS

SPOUSE / PARTNER CALCULATIONS

Data Entry will vary between Applications but will be tied to the specific client file currently open.

Import

Some Applications include the ability to import data from the main [Data Entry](#) area. Click

Import

 to import data. The import function will import any values that also correspond to the currently open Application. This eliminates the need to enter data more than once.

↓ Import

📊 Calculate

🖨️ Print

✕ Close

INFORMATION

BUDGET SUMMARY (INCOME)

Annual After-Tax Income		Current	Proposed
Client	...	\$85,000	\$85,000
Spouse / Partner	...	\$45,000	\$45,000
Total Income		\$130,000	\$130,000

BUDGET SUMMARY (EXPENSES)


SUMMARY


Surplus (Deficiency)	\$29,592	\$21,092
----------------------	----------	----------





Only Applications with data points similar to the main [Data Entry](#) area will have this option.

Printing Application Reports

 Import


 Calculate

 Print

 Close

INFORMATION

























	Client	Spouse / Partner
Plan Date	<input type="text" value="12/22/2015"/>	<input type="text" value=""/>
Name	<input type="text" value="Bill Smith"/>	<input type="text" value="Mary Smith"/>
Date of Birth	<input type="text" value="04/05/1968"/>	<input type="text" value="02/04/1970"/>

Application Report can be printed from directly within the open Application. Click the  Print button located at the top of the [Data Entry Panel](#) and the Application Report will be produced as a PDF document.




Application Reports can also be printed with the [Client Report](#). [Click here](#) to read more.

Available Applications

Application Name	Open	Remove	About
Net Worth			
RESP Planner			
Return on Investment (ROI)			
RRSP / RRIF Planner			
Budget Planner			
Debt Planner			
Financial Goals			
Life Insurance Needs			

There are many Applications available within RazorPlan and more will be released as they are developed.

Open one of the available Applications by clicking the  button to the right of the Application name.

The current list of available Applications are as follows:

[Budget Planner](#)

[Life Insurance Needs](#)

[RRSP/RRIF Planner](#)

[Debt Planner](#)

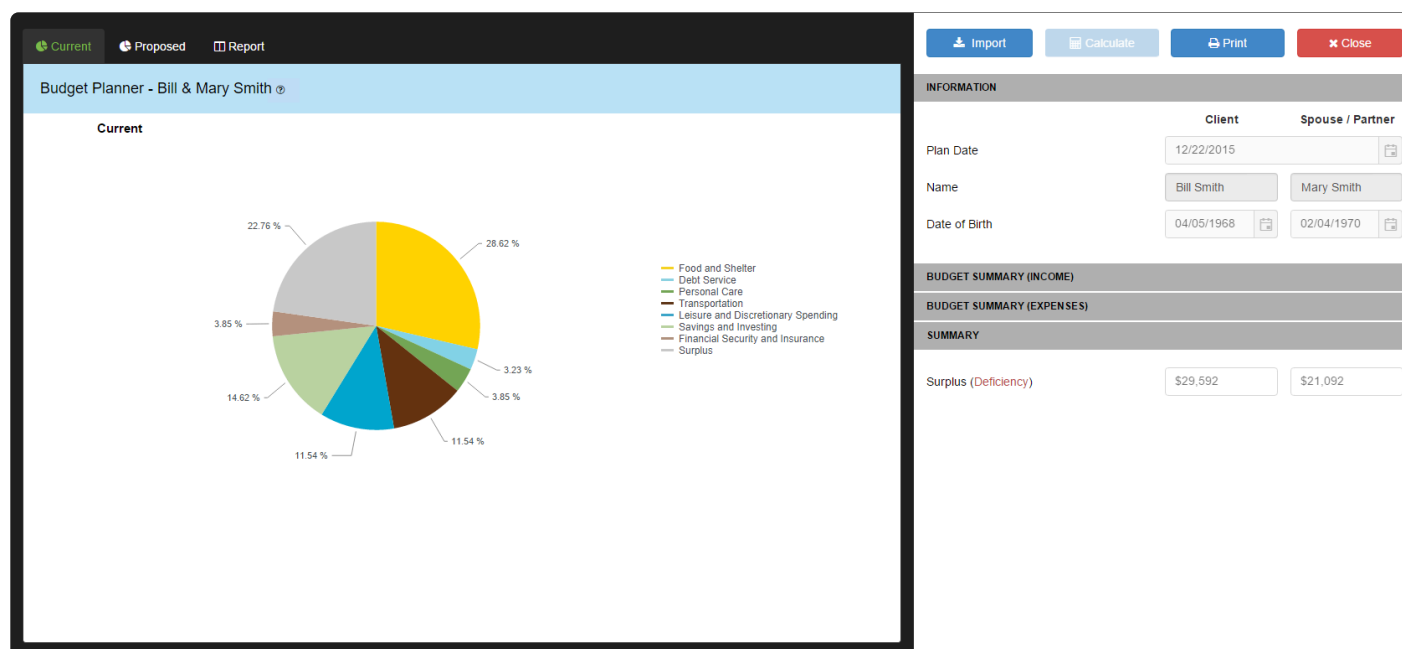
[Financial Goals](#)

[Return on Investment](#)

[RESP](#)

[Net Worth](#)

Budget Planner




[Click here](#) to download the Budget Planner Worksheet.

The Budget Planner Application is an easy way to help clients work through their spending decisions. The task of helping client's find the money they need to save for retirement, or to purchase the insurance they need to provide financial security for their family, can be a difficult one. This Budget Planner Application will help clients feel confident that they can afford to implement your recommendations.

Start by entering the current income and expenses into [Application Data Entry](#). Once you have entered the client's current budget numbers, you can make changes to the *Proposed* budget to re-allocate income from less important to more important categories.






To save time, you can choose to Import [Application Data Entry](#) by clicking the

 **Import**

button. This will import applicable Application data fields from the main [Data Entry](#) of the client file.

 **Calculate**


Once all data has been entered, click the **Calculate** button and the Application will compare the Current and Proposed budget and provide a summary of the amounts re-allocated. The results will be displayed in one of the three available tabs; Current, Proposed and Report.


 **Current**  **Proposed**  **Report**


Budget Planner - Bill & Mary Smith ?


- **Current** – Shows a breakdown of the current budget.
- **Proposed** – Shows a breakdown of the proposed budget.
- **Report** – Compares the current budget to the proposed budget.

Budget Summary (Income)

 Import



 Calculate

 Print

 Close

INFORMATION

BUDGET SUMMARY (INCOME)

Annual After-Tax Income		Current	Proposed
Client		\$85,000	\$85,000
Spouse / Partner		\$45,000	\$45,000
Total Income		\$130,000	\$130,000

BUDGET SUMMARY (EXPENSES)












SUMMARY


Surplus (Deficiency)	\$29,592	\$21,092
----------------------	----------	----------

Enter all annual after-tax income sources for the Client and Spouse/Partner. You can enter an annual total amount in each category by simply typing into the field provided, or enter a detailed breakdown of each

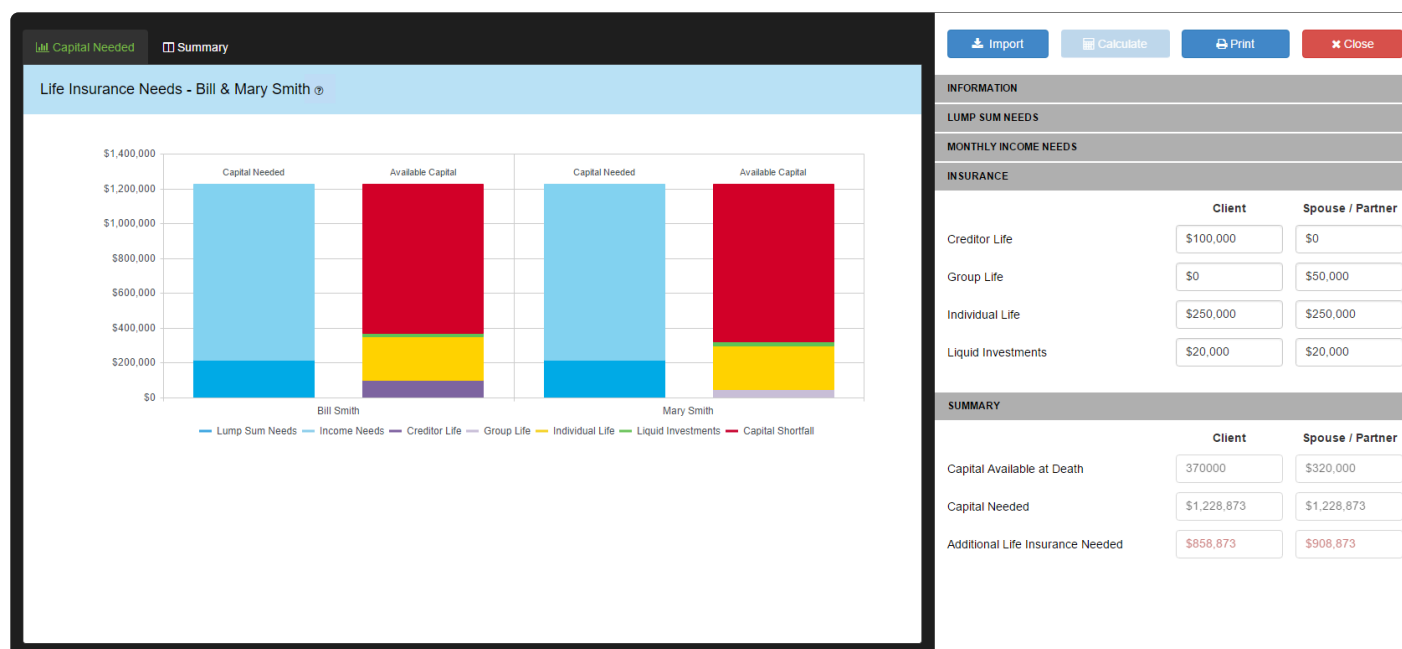
value by clicking the  button.

Budget Summary (Expenses)

 Import	 Calculate	 Print	 Close
INFORMATION			
BUDGET SUMMARY (INCOME)			
BUDGET SUMMARY (EXPENSES)			
Annual Expenses		Current	Proposed
Food and Shelter		<input type="text" value="\$37,208"/>	<input type="text" value="\$34,208"/>
Debt Service		<input type="text" value="\$4,200"/>	<input type="text" value="\$4,200"/>
Personal Care		<input type="text" value="\$5,000"/>	<input type="text" value="\$3,500"/>
Transportation		<input type="text" value="\$15,000"/>	<input type="text" value="\$12,000"/>
Leisure and Discretionary Spending		<input type="text" value="\$15,000"/>	<input type="text" value="\$8,000"/>
Savings and Investing		<input type="text" value="\$19,000"/>	<input type="text" value="\$40,000"/>
Financial Security and Insurance		<input type="text" value="\$5,000"/>	<input type="text" value="\$7,000"/>
Total Expenses		<input type="text" value="\$100,408"/>	<input type="text" value="\$108,908"/>
SUMMARY			
Surplus (Deficiency)		<input type="text" value="\$29,592"/>	<input type="text" value="\$21,092"/>

Enter all annual lifestyle expenses for the Client and Spouse/Partner. You can enter an annual total amount in each category by simply typing into the field provided, or enter a detailed breakdown of each value by clicking the  button.

Life Insurance Needs




[Click here](#) to download the Life Insurance Needs Worksheet.

The Life Insurance Needs Application allows you to transition your clients from a [Human Capital](#) discussion, to a more traditional asset-based needs analysis. By comparing *Capital Needed* to *Available Capital*, you will be able to visually display the total life insurance requirement for your clients. This application becomes even more powerful when used in combination with the Risk Management Analysis document within [Full Report](#). From here, a transition into insurance company illustration software will allow you to demonstrate cost and implementation.

Start by entering the Lump Sum Needs, Monthly Income Needs and existing Life Insurance into [Application Data Entry](#).





To save time, you can choose to Import [Application Data Entry](#) by clicking the

 **Import**

button. This will import applicable Application data fields from the main [Data Entry](#) of the client file.

 **Calculate**

Once all data has been entered, click the **Calculate** button and the Application will compare the Capital Needed to Available Capital. There are two tabs included; *Capital Needed* and *Summary*.

 Capital Needed	 Summary
Life Insurance Needs - Bill & Mary Smith ?	

- **Capital Needed** – Compares Capital Needed to Available Capital. The difference between these two values will be displayed as Capital Shortfall.
- **Summary** – An outline of the values entered and the Additional Life Insurance Needed.

Lump Sum Needs

Import

Calculate

Print

Close

INFORMATION

LUMP SUM NEEDS

	Client	Spouse / Partner
Mortgage Balance	\$165,000	\$165,000
Line of Credit	\$50,000	\$50,000
Loans and Credit Cards	\$0	\$0
Children's Education	\$0	\$0
Final Expenses	\$0	\$0
Other	\$0	\$0
Capital Needed	\$215,000	\$215,000

MONTHLY INCOME NEEDS





INSURANCE

SUMMARY

	Client	Spouse / Partner
Capital Available at Death	\$370,000	\$320,000
Capital Needed	\$1,228,873	\$1,228,873
Additional Life Insurance Needed	\$858,873	\$908,873

Enter all lump sum needs in the event of death. This includes outstanding debts and other expenses.





Monthly Income Needs

 Import
 Calculate
 Print
 Close

INFORMATION

LUMP SUM NEEDS

MONTHLY INCOME NEEDS

	Client	Spouse / Partner
Lifestyle Income	<input type="text" value="\$5,500"/>	<input type="text" value="\$5,500"/>
Number of Years	<input type="text" value="18"/> 	<input type="text" value="18"/> 
Child Dependency Income	<input type="text" value="\$0"/>	<input type="text" value="\$0"/>
Number of Years	<input type="text" value="25"/> 	<input type="text" value="25"/> 
Investment Rate of Return	<input type="text" value="5.00 %"/>	<input type="text" value="5.00 %"/>
Rate of Inflation	<input type="text" value="3.00 %"/>	<input type="text" value="3.00 %"/>
Capital Needed	<input type="text" value="\$1,013,873"/>	<input type="text" value="\$1,013,873"/>

INSURANCE

SUMMARY

	Client	Spouse / Partner
Capital Available at Death	<input type="text" value="\$370,000"/>	<input type="text" value="\$320,000"/>
Capital Needed	<input type="text" value="\$1,228,873"/>	<input type="text" value="\$1,228,873"/>
Additional Life Insurance Needed	<input type="text" value="\$858,873"/>	<input type="text" value="\$908,873"/>

- **Lifestyle Income** – Enter the monthly income required to maintain the lifestyle for the surviving spouse in the event of death. The number of years this income will continue is defined by the *Number*

of Years field.

- **Child Dependency Income** – Enter the monthly income required to maintain the lifestyle for any surviving dependant in the event of death. The number of years this income will continue is defined by the *Number of Years* field.
- **Investment Rate of Return** – Enter the rate of return on investment assets. This value will impact the *Additional Capital Required*, the higher the return, the fewer assets required.
- **Rate of Inflation** – Enter the indexing factor to apply to the *Lifestyle Income* and *Child Dependency Income* amount each year.

Insurance

Import

Calculate

Print

Close

INFORMATION

LUMP SUM NEEDS

MONTHLY INCOME NEEDS

INSURANCE


	Client	Spouse / Partner
Creditor Life	<input type="text" value="\$100,000"/>	<input type="text" value="\$0"/>
Group Life	<input type="text" value="\$0"/>	<input type="text" value="\$50,000"/>
Individual Life	<input type="text" value="\$250,000"/>	<input type="text" value="\$250,000"/>
Liquid Investments	<input type="text" value="\$20,000"/>	<input type="text" value="\$20,000"/>


SUMMARY


	Client	Spouse / Partner
Capital Available at Death	<input type="text" value="\$370,000"/>	<input type="text" value="\$320,000"/>
Capital Needed	<input type="text" value="\$1,228,873"/>	<input type="text" value="\$1,228,873"/>
Additional Life Insurance Needed	<input type="text" value="\$858,873"/>	<input type="text" value="\$908,873"/>


Enter existing Creditor, Group and Individual Life insurance, as well as any Liquid Investments that will be available on death.

Summary

 Import

 Calculate

 Print

 Close

INFORMATION

LUMP SUM NEEDS

MONTHLY INCOME NEEDS

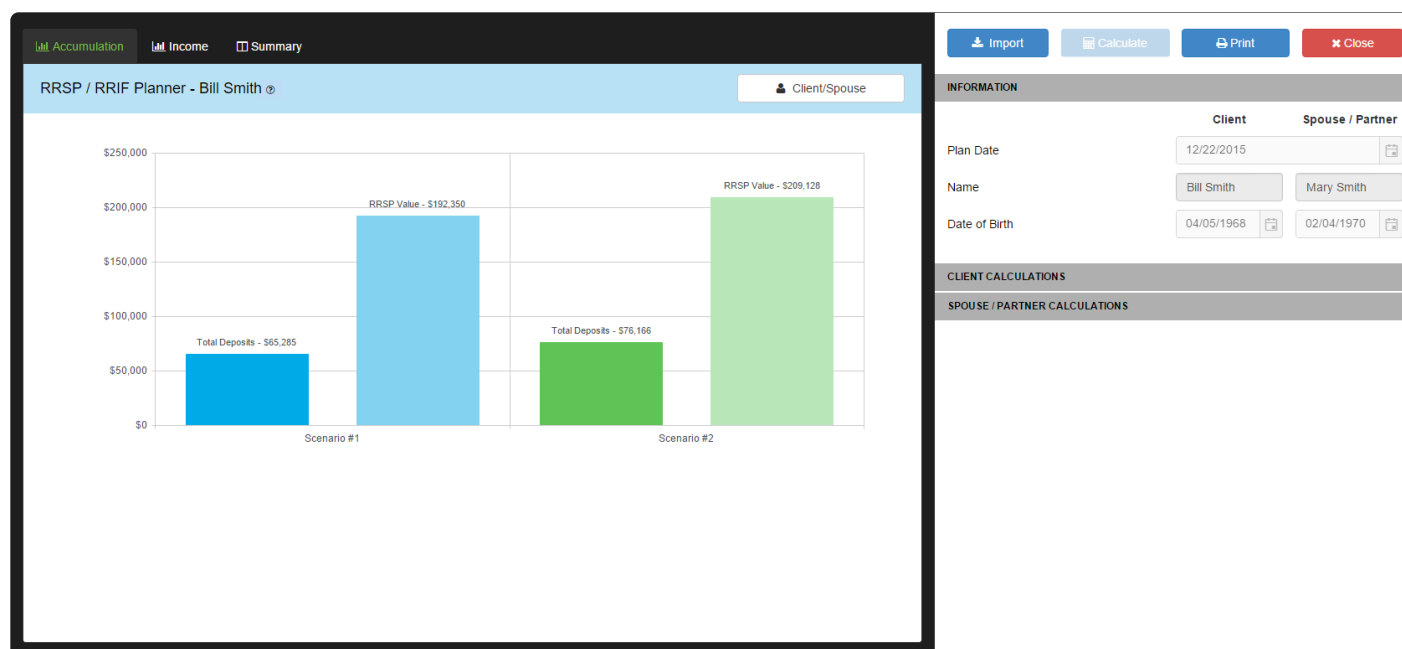
INSURANCE

SUMMARY

	Client	Spouse / Partner
Capital Available at Death	\$370,000	\$320,000
Capital Needed	\$1,228,873	\$1,228,873
Additional Life Insurance Needed	\$858,873	\$908,873

This area will calculate the Additional Life Insurance Needed by comparing the Capital Available at Death to the Capital Needed.

RRSP/RRIF Planner



[Click here](#) to download the RRSP/RRIF Planner Worksheet.

The RRSP/RRIF Planner Application will help show how changing the timing of deposits and Return on Investment can impact the value of RRSP/RRIF assets. This will help demonstrate effective strategies to maximize RRSP/RRIF value over time.

Start by entering the current RRSP/RRIF values in *RRSP/RRIF Scenario 1* of [Application Data Entry](#). *RRSP/RRIF Scenario 2* allows you to model a similar approach with various changes and compare the end result. These changes could include contributions, rate of return, indexing and timing, or even income requirements. For example, you may want to compare \$1,000/month contribution to a \$12,000/year contribution, or an additional 1% return on investment to account for a lower MER.



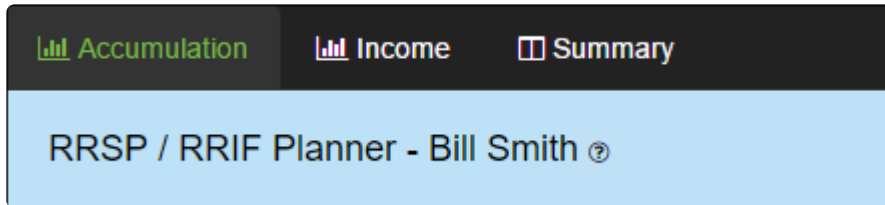
To save time, you can choose to Import [Application Data Entry](#) by clicking the

 **Import**

button. This will import applicable Application data fields from the main [Data Entry](#) of the client file.


 **Calculate**

Once all data has been entered, click the **Calculate** button and the Application will compare the long-term impact your recommendations may have. The software automatically calculates *Total Deposits*, *RRSP Value* and the *Annual Taxable Income* each scenario can provide based on the assumptions entered.







- **Accumulation** – Total RRSP/RRIF value at the selected retirement age.
- **Income** – Projected annual taxable income for each scenario based on the values entered. These values will incorporate RRIF Minimum amounts when required.
- **Summary** – Total RRSP Contributions to retirement, based on the values entered



Switch between Client and Spouse/Partner values by clicking the  button in the top right corner of the charts area.

Client and Spouse/Partner Calculations

 Import
 Calculate
 Print
 Close

INFORMATION

CLIENT CALCULATIONS

	RRSP Scenario 1	RRSP Scenario 2
RRSP/RRIF	<input type="text" value="\$40,000"/>	<input type="text" value="\$40,000"/>
Contributions	<input type="text" value="\$3,000"/>	<input type="text" value="\$3,500"/>
Contribution Index	<input type="text" value="3.00 %"/>	<input type="text" value="3.00 %"/>
Frequency	<input style="text-align: right; border-bottom: 1px solid #ccc;" type="text" value="Annual"/> ▼	<input style="text-align: right; border-bottom: 1px solid #ccc;" type="text" value="Annual"/> ▼
Timing (Beginning / End of Period)	<input style="text-align: right; border-bottom: 1px solid #ccc;" type="text" value="Beginning"/> ▼	<input style="text-align: right; border-bottom: 1px solid #ccc;" type="text" value="Beginning"/> ▼
Rate of Return	<input type="text" value="5.00 %"/>	<input type="text" value="5.00 %"/>
Retirement Age (RRIF Begins)	<div style="display: flex; align-items: center;"><input style="width: 60px;" type="text" value="65"/><div style="margin-left: 5px; text-align: center;">▲ ▼</div></div>	<div style="display: flex; align-items: center;"><input style="width: 60px;" type="text" value="65"/><div style="margin-left: 5px; text-align: center;">▲ ▼</div></div>
Number of Years Income Needed	<div style="display: flex; align-items: center;"><input style="width: 60px;" type="text" value="25"/><div style="margin-left: 5px; text-align: center;">▲ ▼</div></div>	<div style="display: flex; align-items: center;"><input style="width: 60px;" type="text" value="25"/><div style="margin-left: 5px; text-align: center;">▲ ▼</div></div>
Income Indexed At	<input type="text" value="3.00 %"/>	<input type="text" value="3.00 %"/>
Estimated Annual Income*	<input type="text" value="\$10,079"/>	<input type="text" value="\$10,958"/>

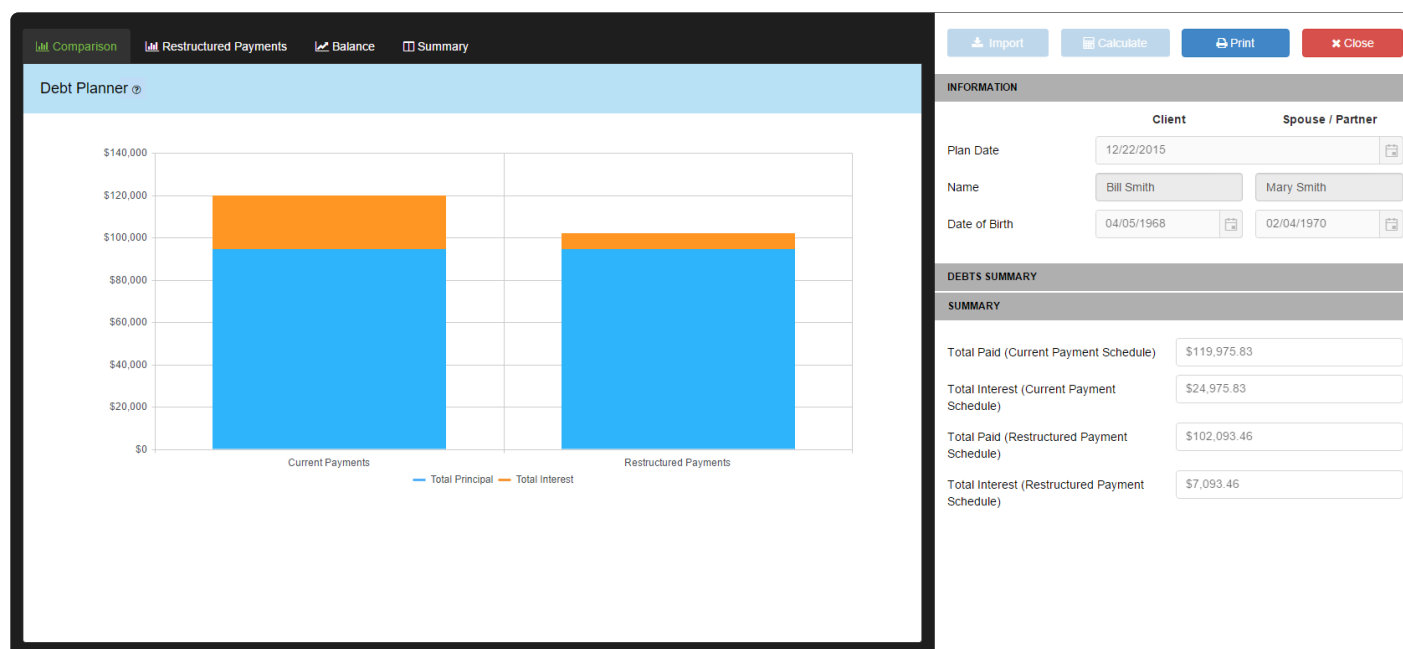
*Actual income may vary due to minimum RRIF requirements.

SPOUSE / PARTNER CALCULATIONS

- **RRSP/RRIF** – Enter the current investment value for the RRSP/RRIF assets.
- **Contributions** – Enter the value of planned future RRSP/RRIF contributions either annually or monthly as defined in the *Frequency* selection.

- **Contribution Index** – Specify the index to be applied to *Contributions* each year.
- **Frequency** – Select the frequency of *Contributions*; Monthly or Annual.
- **Time (Beginning / End of Period)** – Select the timing of *Contributions*; Beginning or End of Period.
- **Rate of Return** – Enter the annual rate of return to be applied to the RRSP/RRIF value.
- **Retirement Age (RRIF Begins)** – Enter the age to begin RRIF withdrawals. This will also trigger RRIF Minimum calculations each year.
- **Number of Years Income Needed** – Enter the number of years to provide income. This will impact the calculation of *Estimated Annual Income*.
- **Income Indexed At** – Specify the index to be applied to annual income each year.
- **Estimated Annual Income** – This value will display the available annual income based on the values entered. You can see how this income changes by viewing the Income tab. Actual income may vary due to minimum RRIF requirements.

Debt Planner




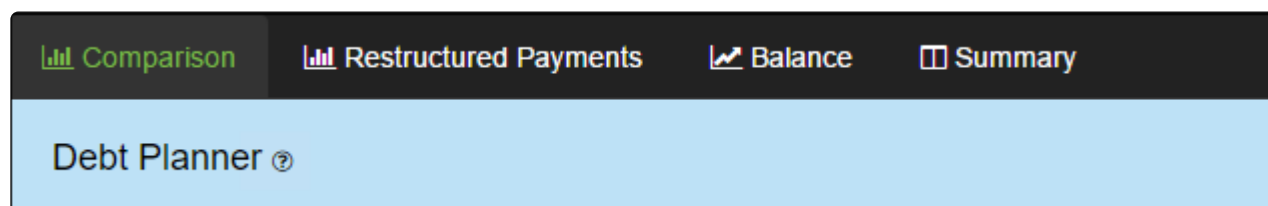
[Click here](#) to download the Debt Planner Worksheet.

The Debt Planner Application lets you quickly illustrate the most efficient way to allocate resources to paying down debt and will demonstrate the benefit of a structured payment strategy over minimum payments showing the value of focusing on the highest interest debt first. Then, once that debt is paid off, focus on the next highest and so on. Interest saved can then be re-allocated to Risk Management and/or Retirement Savings strategies.

Start by entering the details of all of your client's debt obligations. For each type of debt you will need to enter the interest rate, balance and current payment. Also, enter the minimum payment if different than the current payment. Then enter the "Monthly Payment Goal" that the clients are willing to commit to.

 Calculate

Once data has been entered click the  Calculate button in the top right corner. Once calculated this will allow you to compare the impact a structured payment strategy will have. The software calculates a comparison, Restructured Payments, Remaining Balance, and a Summary.



- **Comparison** – Comparison between current payment plan and restructured payments.
- **Restructured Payments** – Illustrates the restructured payments yearly.
- **Balance** – Compares the outstanding yearly balance for all debts for both the current payments and restructured payments.
- **Summary** – Ledger showing the combined yearly payment amounts for each debt type.

Debts Summary

Import

Calculate

Print

Close

INFORMATION

DEBTS SUMMARY

Total Loan Balance

\$95,000.00

Total Current Payment

\$2,400.00

Total Minimum Payment

\$1,773.06

Monthly Payment Goal

\$3,000.00

Edit Debts

...

SUMMARY

Total Paid (Current Payment Schedule)

\$119,975.83

Total Interest (Current Payment Schedule)


\$24,975.83

Total Paid (Restructured Payment Schedule)

\$102,093.46

Total Interest (Restructured Payment Schedule)

\$7,093.46




Enter all debts for the Client and Spouse/Partner. To enter a debt click the  button. From here you can add or modify debt information. Additionally you must enter the monthly payment goal that the clients are willing to commit to.


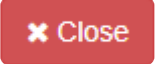
Edit Debts

+ Add

	Type	Interest Rate	Loan Balance	Current Payment	Minimum Payment
<div> <div></div> <div></div> </div>	Mortgage	3.25 %	\$65,000.00	\$1,400.00	\$1,400.00
<div> <div></div> <div></div> </div>	Credit Card	19.00 %	\$20,000.00	\$400.00	\$316.69
<div> <div></div> <div></div> </div>	Line of Credit	6.50 %	\$10,000.00	\$600.00	\$56.37

Close

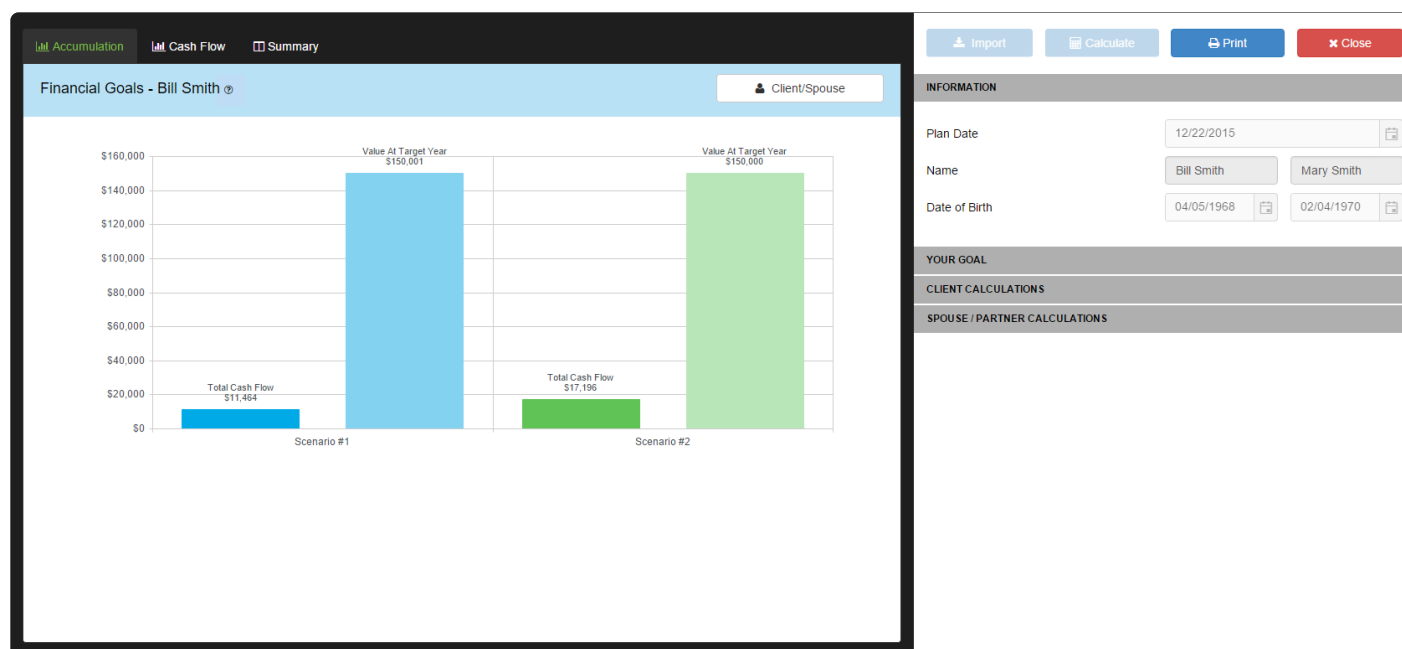
To enter a debt click . You can then modify the information by clicking . You must enter the Type of Debt, Interest Rate, Loan Balance and Current Payment. The minimum payment can be entered, or be automatically calculated based on the interest rate and balance entered. Once entered, with or without the minimum payment, click  to save the debt.

You can remove an already entered debt by clicking . Once all debts are entered or edited click  to accept.

Summary

Will list the total amount paid and the total interest paid for both the Current Payment schedule and the Restructured Payment Schedule.

Financial Goals

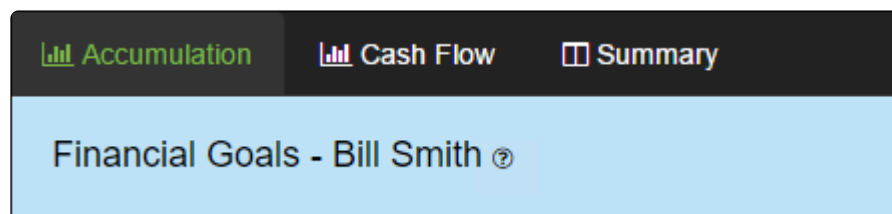


[Click here](#) to download the Financial Goals Worksheet.

The Financial Goals Application will allow you to calculate what is required to fund a client's goal. Start by establishing your client's goal using the Your Goal section of [Application Data Entry](#). There many options available; you can create a Savings or Income based goal, and you can solve for Current Investment Value, Rate of Return or Cash Flow amounts.

Calculate

Once all data has been entered, click the **Calculate** button and the Application will run a solve calculation based on the values entered. The results will be displayed in one of the three available tabs; *Accumulation*, *Cash Flow* and *Summary*.



- **Accumulation** – Displays the Total Cash Flow and Value at Target Year of Scenario #1 and #2.
- **Cash Flow** – A cash flow comparison of Scenario #1 and #2 for each year of the analysis.
- **Summary** – A dollar value breakdown of each scenario for each year of the analysis.



Switch between Client and Spouse/Partner values by clicking the in the top right corner of the charts area.



Client/Spouse

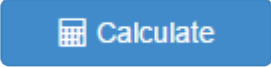
button

Your Goal

	Import	Calculate	Print	Close
INFORMATION				
YOUR GOAL				
	Client	Spouse / Partner		
What is your financial goal?	<input type="text" value="Increase Investm"/>	<input type="text"/>		
Type of Goal	<input style="border-bottom: 1px solid black;" type="text" value="Savings"/>	<input style="border-bottom: 1px solid black;" type="text" value="Savings"/>		
Select Value to Solve	<input style="border-bottom: 1px solid black;" type="text" value="Rate of Return"/>	<input style="border-bottom: 1px solid black;" type="text" value="Select..."/>		
Enter Target Year	<input style="border-bottom: 1px solid black;" type="text" value="10"/>	<input style="border-bottom: 1px solid black;" type="text"/>		
Enter Target Investment Value	<input style="border-bottom: 1px solid black;" type="text" value="\$150,000"/>	<input style="border-bottom: 1px solid black;" type="text"/>		
CLIENT CALCULATIONS				
SPOUSE / PARTNER CALCULATIONS				

- **What is your financial goal?** – This field allows you to enter a goal as it relates to the Client and Spouse/Partner. This can be entered in both text and numeric format.
- **Type of Goal** – Select the type of goal to solve. Income based goals will look to fund a *Cash Flow withdrawal*. Savings based goals will look to fund a *Cash Flow deposit*. See the Cash Flow field

description below.

- **Select Value to Solve** – Select the value to solve based on the data entered. There are four options available; Calculate Only, Current Investment Value, Rate of Return or Cash Flow amounts. By clicking  the Application will determine the amount required to achieve the goal entered, based on the value selected. When selecting *Calculate Only*, the software will not solve for a value but will calculate future value based on the values entered; Target Year and Target Investment Value will not be utilized in this situation.
- **Enter Target Year** – This is the last year of the solve calculation. This establishes the time frame for the calculation.
- **Enter Target Investment Value** – This is the financial goal for the Target Year entered. When entering a Savings goal (*Type of Goal*), this is typically the amount the client is trying to achieve at some point in the future. When entering an Income goal, this is the amount the client is looking to have left in their account after funding their Cash Flow requirement.

Client and Spouse/Partner Calculations

INFORMATION

YOUR GOAL

CLIENT CALCULATIONS

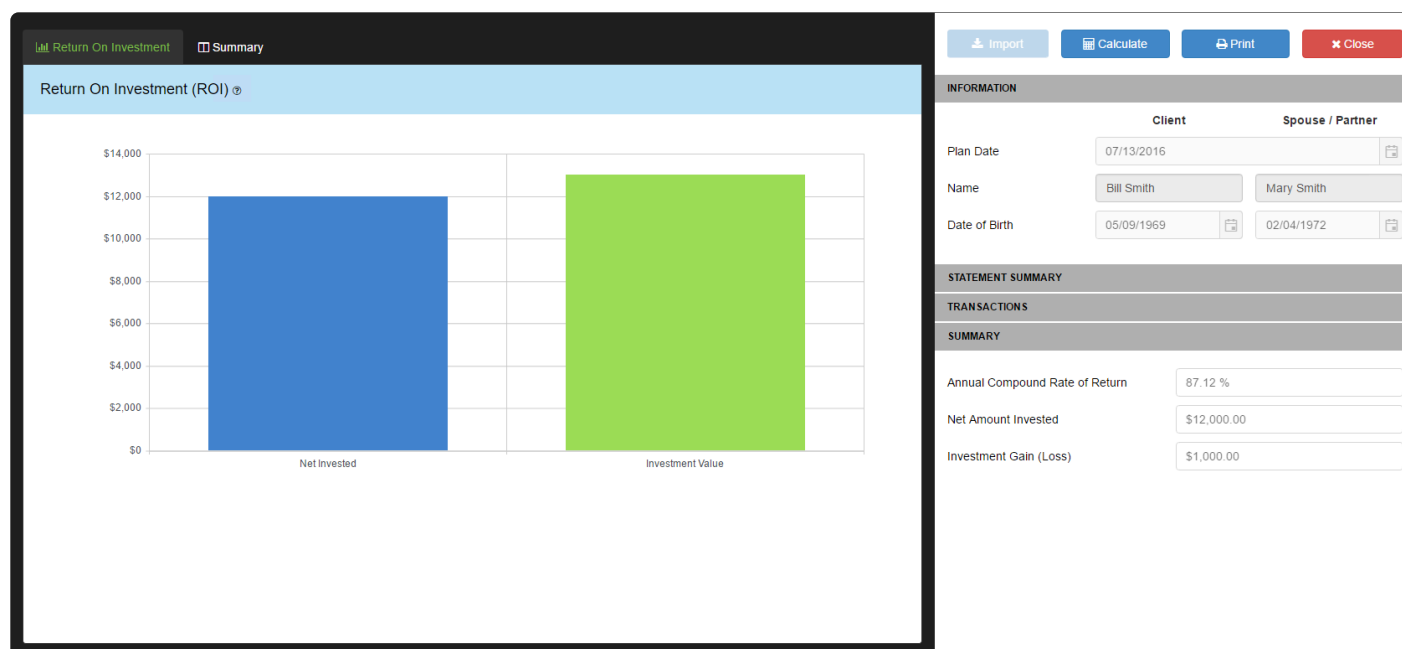
	Scenario #1	Scenario #2
Current Investment Value *	<input type="text" value="\$100,000"/>	<input type="text" value="\$100,000"/>
Current Investment Cost Base	<input type="text" value="\$100,000"/>	<input type="text" value="\$100,000"/>
Rate of Return *	<input type="text" value="4.18 %"/>	<input type="text" value="3.56 %"/>
Marginal Tax Rate	<input type="text" value="40.00 %"/>	<input type="text" value="40.00 %"/>
Cash Flow *	<input type="text" value="\$1,000"/>	<input type="text" value="\$1,500"/>
Cash Flow Frequency	<input type="text" value="Annual"/> ▼	<input type="text" value="Annual"/> ▼
Timing (Beginning / End of Period)	<input type="text" value="End"/> ▼	<input type="text" value="End"/> ▼
Index	<input type="text" value="3.00 %"/>	<input type="text" value="3.00 %"/>
Tax Efficiency	<input type="text" value="60.00 %"/>	<input type="text" value="60.00 %"/>

SPOUSE / PARTNER CALCULATIONS

* The value selected in *Select Value to Solve* will be highlighted in green. This indicates that this value will be solved after calculating. All values with an * indicate that they are available for solving.

- **Current Investment Value** – Enter the current investment value for the account being calculated.
- **Current Investment Cost Base** – Enter the current cost base for the account being calculated. This value will be used to calculate the impact of taxation moving forward.
- **Rate of Return** – Enter the annual rate of return to be applied to the account value.
- **Marginal Tax Rate** – Enter the tax rate to be applied to future investment growth.
- **Cash Flow** – This value will change based on the selection for *Type of Goal*. When calculating an Income based goal, this field shows monthly or annual withdrawals. When Savings based goals are entered, this field shows monthly or annual deposits.
- **Cash Flow Frequency** – Select the frequency to apply to *Cash Flow* amounts; Monthly or Annual.
- **Time (Beginning / End of Period)** – Select the timing of *Cash Flow* amounts; Beginning or End of Period.
- **Index** – Enter the indexing factor to apply to *Cash Flow* amount each year.
- **Tax Efficiency** – Enter the [Tax Efficiency](#) to apply to the investment.

Return On Investment (ROI)



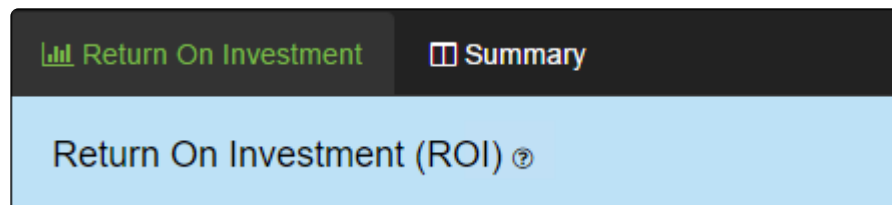
[Click here](#) to download the Return On Investment (ROI) Worksheet.

The Return on Investment (ROI) calculator, will calculate the Annual Compound Return for a client using the amounts and dates of any deposits and/or withdrawals.

Start by entering any Lump Sum Transactions by entering any deposits and/or withdrawals made and the date processed. For PAC/SWP simply enter the monthly amount, the start date and the date of the last deposit/withdrawal. Finally enter the Statement Date and Value.

Calculate






Once all data has been entered click the **Calculate** button in the top right corner. Once calculated, the software will display the Annual Compound Rate of Return, Net Amount Invested and Gain/Loss based on the transactions entered.



- Return on Investments – Compares the Net Invested vs the Value of the Investment
- Summary – Shows a Summary of all information including all transactions and the Annual Compound

Rate of Return earned.

Statement Summary

 Import	 Calculate	 Print	 Close
INFORMATION			
STATEMENT SUMMARY			
Statement Date	<input type="text" value="02/05/2016"/> 		
Statement Value	<input type="text" value="\$13,000.00"/>		
TRANSACTIONS			
SUMMARY			
Annual Compound Rate of Return	<input type="text" value="87.12 %"/>		
Net Amount Invested	<input type="text" value="\$12,000.00"/>		
Investment Gain (Loss)	<input type="text" value="\$1,000.00"/>		

Enter the ending investment value and the date of the statement.

Transactions

Import

Calculate

Print

Close

INFORMATION

STATEMENT SUMMARY

TRANSACTIONS

Edit Lump Sum Transactions

Edit PAC / SWP Transactions

SUMMARY

Annual Compound Rate of Return


87.12 %

Net Amount Invested

\$12,000.00

Investment Gain (Loss)

\$1,000.00




Enter all Lump Sum and PAC/SWP transactions. To enter a transaction click the appropriate  button


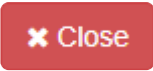
Edit PAC / SWP Transactions

+ Add

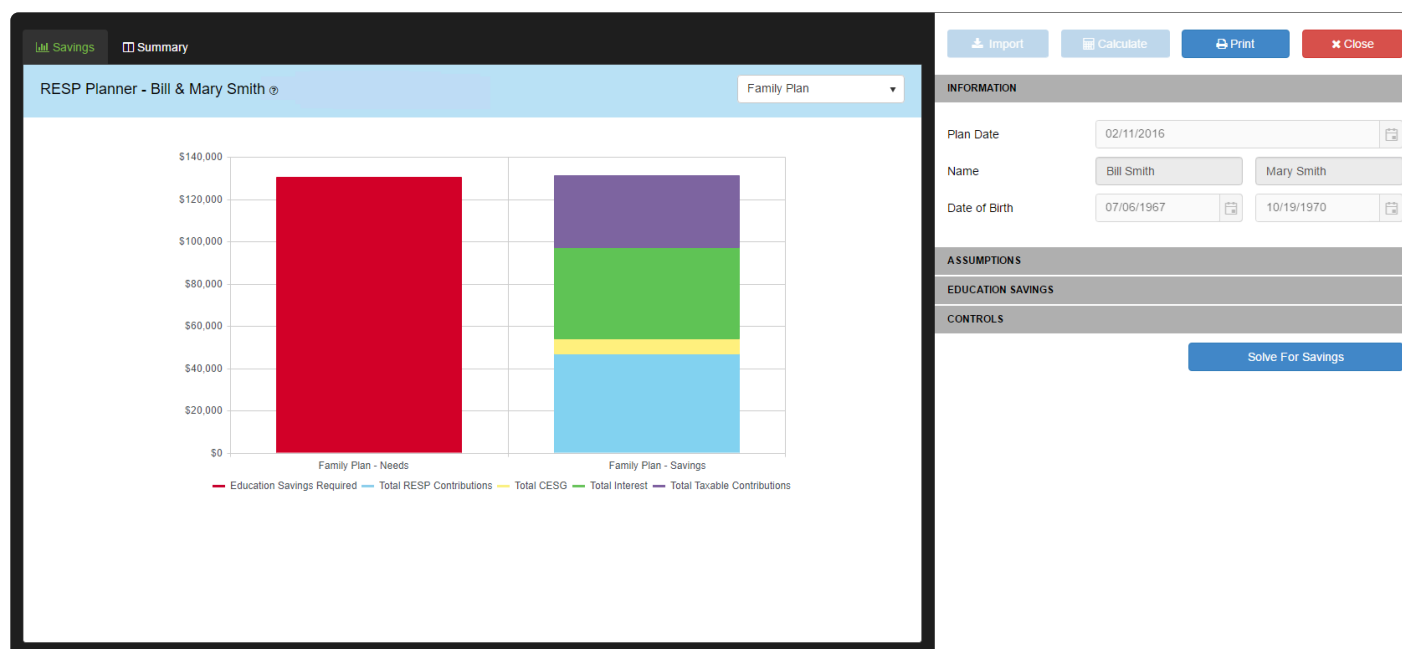
	Notes	Deposit (Withdrawal)	First Process Date	Last Process Date
<div> <div></div> <div></div> </div>		\$3,000.00	11/01/2015	02/01/2016

Close

To enter a transaction click . You can then modify the information by clicking . For Lump Sum enter the Deposit amount (or Withdrawal amount) and the transaction date. For PAC/SWP transactions enter the Deposit amount (or Withdrawal amount), the First Process Date and the Last Process Date. Once entered click  to save the transaction.


You can remove an already entered transaction by clicking . Once all transactions are entered or edited click  to accept.

RESP Planner

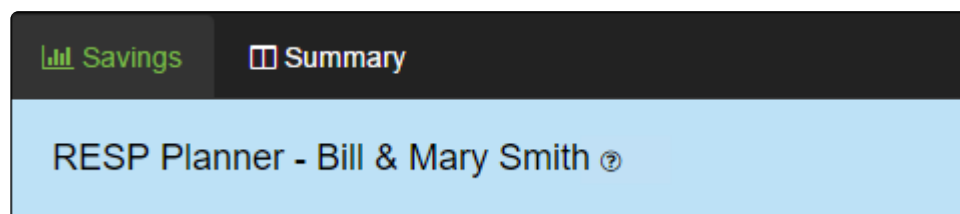


[Click here](#) to download the RESP Planner Worksheet.

The RESP Planner Application allows you to perform education savings planning for a family or an individual child. Planning for a child's education can be expensive and complex, the RESP Planner Application helps clients understand and feel confident that they can plan for their children and grandchildren's education.

There are four sections in the RESP Planner's interface on the right hand side of the screen; Information, Assumptions, Education Savings and Controls. Since the RESP Planner accepts data for multiple children these areas will display the cumulative data that has been entered. **To enter data for each child use the [Beneficiary Information](#) window that can be opened by clicking the  button in the Assumptions section.**

The chart area of the RESP Planner provides two tabs; *Savings* and *Summary*.



- **Savings** – Compares Education Needs to Education Savings based on the *Type of Plan* selected. If 'Family Plan' is selected, the results displayed will be cumulative for all beneficiaries. If an Individual Plan is selected, the results displayed will be based on the beneficiary selected in the top right corner drop-down.
- **Summary** – Outlines the savings and expenses over time based on the *Type of Plan* selected. If 'Family Plan' is selected, the results displayed will be cumulative for all beneficiaries. If an Individual Plan is selected, the results displayed will be based on the beneficiary selected in the top right corner drop-down.

Assumptions

INFORMATION

ASSUMPTIONS

Frequency of Contributions

Monthly ▼

Investment Rate of Return

5.00 %

Marginal Tax Rate

40.00 %

Number of Beneficiaries

...


1

EDUCATION SAVINGS


CONTROLS

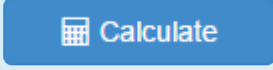
- **Frequency of Contributions** – Select either a *Monthly* or *Annual* frequency for all future RESP contributions and savings to taxable education plans.
- **Investment Rate of Return** – Enter the annual rate of return to be applied to all asset values.
- **Marginal Tax Rate** – The RESP Planner provides the option to model saving for education outside of

an RESP in a *Taxable Savings* account. Enter a tax rate to be applied to the growth on the *Taxable Savings* entered.

- **Number of Beneficiaries** – Click  to open the [Beneficiary Information](#) window. From here you can add or remove beneficiaries as needed, enter any required Education Expenses, and enter all the Education Savings information.



The Number of Beneficiaries  button will be disabled when any new data is entered into the assumptions area. If entering changes to Frequency of Contributions, Investment

Rate of Return or Marginal Tax Rate then click the  button to enable the Number of Beneficiaries data entry area.

Education Savings

The Education Savings area provides a summary of all the data entered for all of the beneficiaries. The information in this area is for ***display purposes only***. To change any of these data points you must use the

Number of Beneficiaries  button provided in the Assumptions section.

Import

Calculate

Print

Close

INFORMATION

ASSUMPTIONS

EDUCATION SAVINGS

RESP Contributions To Date

\$500

Past CESG Received

\$250

Current Value of RESP

\$760

Future RESP Contributions

\$258

Current Value of Taxable Savings

\$0

Contributions to Taxable Savings


\$190


CONTROLS

Solve For Savings

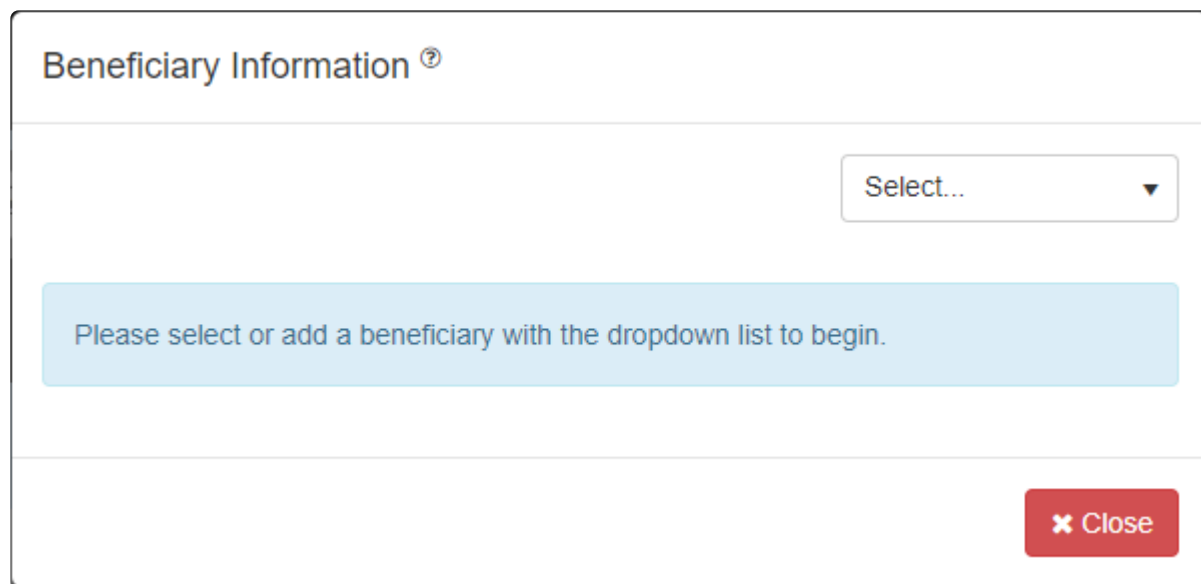
- **RESP Contributions To Date** – Displays the total value of all past RESP contributions made to an RESP for all beneficiaries entered.
- **Past CESG Received** – Displays the past Canadian Education Savings Grant received for deposits made in the past for all beneficiaries entered.
- **Current Value of RESP** – Displays the current RESP asset value for the plan of all beneficiaries entered. This includes all past contributions, CESG received and growth.
- **Future RESP Contributions** – Displays any planned RESP contributions for all beneficiaries for the plan. Frequency will be determined by the *Frequency of Contributions* option selected in the Assumptions section.
- **Current Value of Taxable Savings** – Displays the current value of any additional Taxable Savings entered for all of the beneficiaries.
- **Contributions to Taxable Savings** – Displays any planned future Taxable Savings deposits for all beneficiaries that have been entered. Frequency will be determined by the *Frequency of Contributions* option selected through Assumptions.

Controls

The Controls section provides a  button. The Solve for Savings button, when clicked, solves the required *Future RESP Contributions* to fund education expenses up to the available maximums for all beneficiaries entered. If the maximum allowable RESP contributions are reached and there are still unfunded education expenses; the Solve for Savings procedure will automatically determine the amount that has to be contributed to a Taxable Savings (non-RESP) account to eliminate the unfunded education expenses. The results of the Solve for Savings are displayed in the *Future RESP Contributions* and *Contributions to Taxable Savings* fields in the Education Saving section.

The RESP Planner does allow for solving the savings for each individual beneficiary, to solve for an individual beneficiary, open the [Beneficiary Information](#) window, select the beneficiary you want to solve for and click the  button provided in this window. This approach will solve the savings for the selected beneficiary only and will leave other beneficiaries untouched.

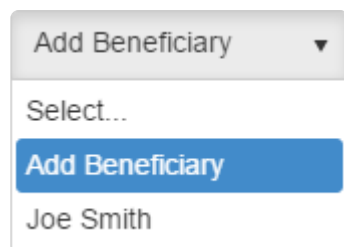
Beneficiary Information

A screenshot of the 'Beneficiary Information' window. The title bar at the top left says 'Beneficiary Information' with a help icon. Below the title bar is a large white area. In the top right corner of this area is a dropdown menu with the text 'Select...' and a downward arrow. In the center of the white area is a light blue rectangular box containing the text 'Please select or add a beneficiary with the dropdown list to begin.' In the bottom right corner of the window is a red button with a white 'X' icon and the text 'Close'.

The Beneficiary Information window allows you to enter and edit all data related to all beneficiaries included in the RESP Planner. Once added, beneficiaries can be selected from the drop down window provided and then this window will then display tabs for Beneficiary Information, Education Expenses, and Education Savings.


Adding a Beneficiary

To add a beneficiary, select 'Add Beneficiary' from the beneficiary drop-down.

A screenshot of a dropdown menu. The top bar is grey with the text 'Add Beneficiary' and a downward arrow. Below this bar is a white area. In the white area, there is a 'Select...' option, a blue button with the text 'Add Beneficiary', and the name 'Joe Smith'.

Once added, the newly added beneficiary will be available from the drop-down as a selection.

Removing a Beneficiary

To remove a beneficiary, use the beneficiary drop down window to select the beneficiary that is to be removed and then click the  button in the bottom left corner.

! This will remove all information related to the selected beneficiary and cannot be recovered.

Beneficiary Information

Beneficiary Information

Joe Smith ▼

Beneficiary Information Education Expenses Education Savings


First Name

Joe

Last Name

Smith

Date of Birth

09/29/2013 

Relationship


Son


Gender


Male ▼


Province of Residence


Ontario ▼

 Remove

 Solve For Savings

 Update

 Close

- **First Name** – Enter the beneficiary's first name.
- **Last Name** – Enter the beneficiary's last name.
- **Date of Birth** – Enter the beneficiary's date of birth. Dates can be entered directly within the cell using MM/DD/YYYY format, or by clicking the  button and selecting a date from the date picker.
- **Relationship** – Enter the beneficiary's relationship to the clients that the RESP plan is being prepared for.
- **Gender** – Select the beneficiary's gender from the drop down.
- **Province of Residence** – Select the beneficiary's province of residence from the drop down.

Education Expenses

Beneficiary Information

Joe Smith ▼

Beneficiary Information

Education Expenses

Education Savings

Age to Start School

18

▲▼

Years In School

4

▲▼

Annual Tuition Costs

\$15,000.00

Tuition Inflation Rate

4.80 %

Annual Room and Board

\$12,000.00

Room and Board Inflation Rate

2.50 %

Remove

Solve For Savings

Update

Close

- **Age to Start School** – Enter the age that the beneficiary is going to start their post-secondary education.
- **Years In School** – Enter the number of years the beneficiary will attend a post-secondary school.
- **Annual Tuition Costs** – Enter the annual cost for tuition, in today's dollars, for the beneficiary to attend post-secondary education.
- **Tuition Inflation Rate** – Enter the rate that the annual tuition will increase by each year. This rate is used to determine the future cost of the tuition.
- **Annual Room and Board** – Enter any room and board expenses that need to be included in the calculation of education expenses. This field can be used for any additional expenses that the clients want to include in their plans for education funding.
- **Room and Board Inflation Rate** – Enter the rate that the room and board expenses will increase by each year, this rate can be different from the *Tuition Inflation Rate* and is used to determine the future cost of room and board expenses.

Education Savings

Beneficiary Information

Joe Smith ▼

Beneficiary Information

Education Expenses

Education Savings

RESP Contributions To Date	\$10,000.00
Past CESG Received	\$2,000.00
Current Value of RESP	\$17,750.00
Future RESP Contributions	\$350.00
Current Value of Taxable Savings	\$0.00
Contributions to Taxable Savings	\$1,000.00

Remove

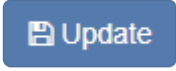
Solve For Savings

Update


Close

- **RESP Contributions To Date** – Enter the amount of RESP contributions that have already been made for this beneficiary. This amount is used to determine how much of the lifetime contribution limit (i.e. \$50,000) is still available for this beneficiary.
- **Past CESG Received** – Enter the amount of CESG this beneficiary has received from the past contributions made. This amount is used to determine how much of the CESG lifetime maximum (i.e. \$7,200) the beneficiary still has available.
- **Current Value of RESP** – Enter the current account balance of the RESP that can be attributed to this beneficiary. This amount should include all past contributions, CESG received and any growth.
- **Future RESP Contributions** – Enter the planned RESP deposits for this beneficiary. The *Frequency of Contributions* field in the Assumptions section of the RESP Planner determines if the amount entered should be *Monthly* or *Annual*.
- **Current Value of Taxable Savings** – Enter the balance of any taxable (non-RESP) accounts that are available to fund for this beneficiary's education.

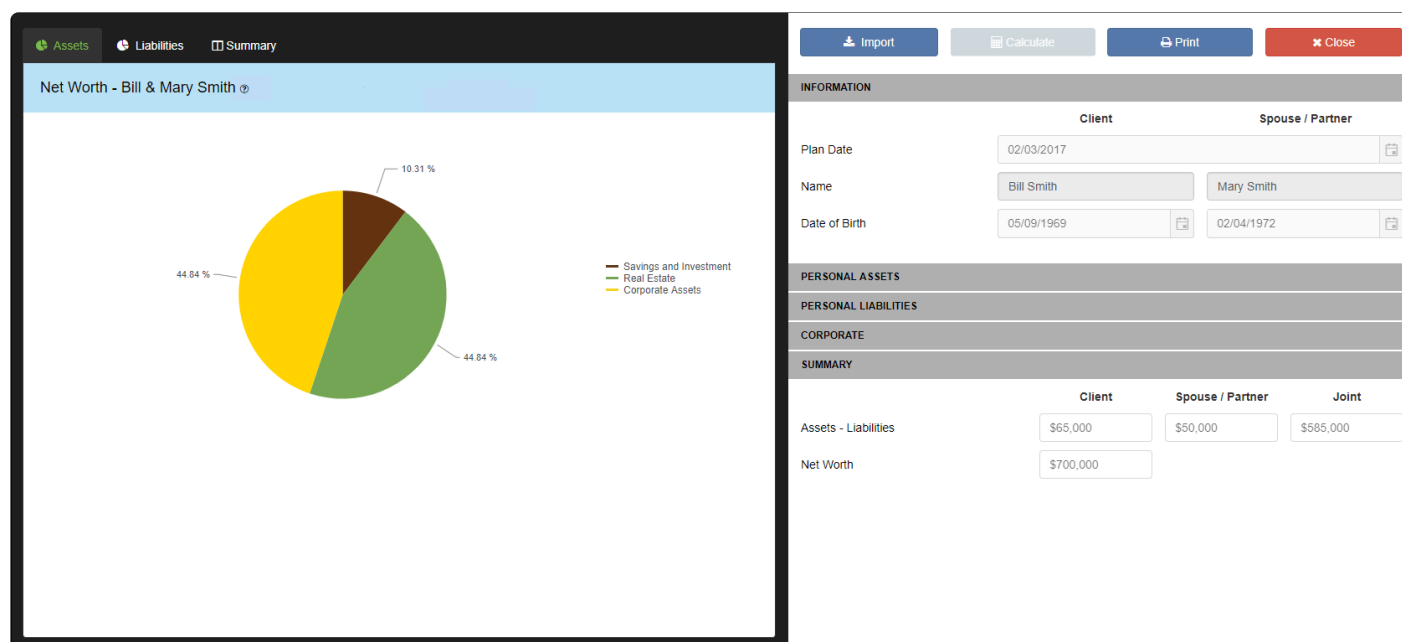
- **Contributions to Taxable Savings** – Enter the planned deposits to any taxable (non-RESP) accounts that will be used to fund this beneficiary's education. The *Frequency of Contributions* field in the Assumptions section of the RESP Planner determines if the amount entered should be *Monthly* or *Annual*.

Once all beneficiary's information has been entered, click the  button to save the data and update the RESP plan.

The Beneficiary Information window allows for solving the savings for each individual beneficiary, after

selecting a beneficiary click the  button provided and the *Future RESP Contributions* and *Contributions to Taxable Savings* fields on the Education Saving tab will be updated. This approach will solve the savings for the selected beneficiary only and will leave other beneficiaries untouched.

Net Worth



[Click here](#) to download the Net Worth Worksheet.

The Net Worth Application allows you to create a net worth statement containing detailed assets and liabilities.

Start by entering the personal and corporate assets and liabilities into [Application Data Entry](#).



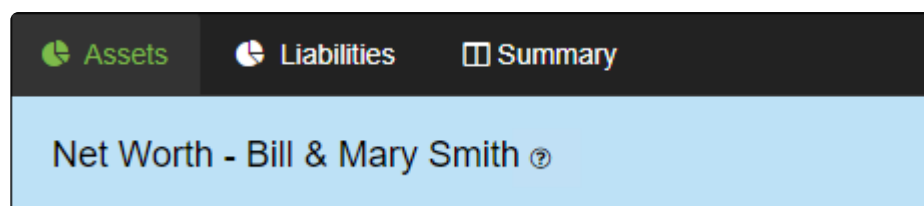
To save time, you can choose to import relevant data fields by clicking the

Import

button. This will import applicable Application data fields from the main [Data Entry](#) of the client file.


Calculate


Once all data has been entered, click the **Calculate** button and the Application will compare Assets and Liabilities to calculate the overall Net Worth. There are three tabs included; *Assets*, *Liabilities* and *Summary*





- **Assets** – Includes a breakdown of all assets entered
- **Liabilities** – Includes a breakdown of all liabilities entered
- **Summary** – Demonstrates total asset and liabilities for the Client, Spouse/Partner, Joint Investments and overall Net Worth.

Personal Assets

 Import




 Calculate

 Print

 Close

INFORMATION

PERSONAL ASSETS


		Client	Spouse / Partner	Joint
Personal Use Property		\$0	\$0	\$0
Savings and Investment		\$65,000	\$50,000	\$0
Real Estate		\$0	\$0	\$500,000
Total		\$65,000	\$50,000	\$500,000

PERSONAL LIABILITIES

CORPORATE

SUMMARY

		Client	Spouse / Partner	Joint
Assets - Liabilities		\$65,000	\$50,000	\$585,000
Net Worth		\$700,000		

Enter all Personal Use Property, Savings and Investment, and Real Estate assets. You can enter an annual total amount in each category by simply typing into the field provided, or enter a detailed breakdown of each value by clicking the  button.

Personal Liabilities

Import

Calculate

Print

Close

INFORMATION

PERSONAL ASSETS


PERSONAL LIABILITIES

	Client	Spouse / Partner	Joint
Unsecured Debts	<div>...</div> <div>\$0</div>	<div>\$0</div>	<div>\$0</div>
Secured Debts	<div>...</div> <div>\$0</div>	<div>\$0</div>	<div>\$215,000</div>
Total	<div>\$0</div>	<div>\$0</div>	<div>\$215,000</div>

CORPORATE

SUMMARY

	Client	Spouse / Partner	Joint
Assets - Liabilities	<div>\$65,000</div>	<div>\$50,000</div>	<div>\$585,000</div>
Net Worth	<div>\$700,000</div>		

Enter all Unsecured and Secured Debts. You can enter an annual total amount in each category by simply typing into the field provided, or enter a detailed breakdown of each value by clicking the  button.

Corporate

Import

Calculate

Print

Close

INFORMATION

PERSONAL ASSETS


PERSONAL LIABILITIES

CORPORATE

		Client	Spouse / Partner	Joint
Assets	...	<input type="text" value="\$0"/>	<input type="text" value="\$0"/>	<input type="text" value="\$500,000"/>
Liabilities	...	<input type="text" value="\$0"/>	<input type="text" value="\$0"/>	<input type="text" value="\$200,000"/>
Total		<input type="text" value="\$0"/>	<input type="text" value="\$0"/>	<input type="text" value="\$300,000"/>

SUMMARY

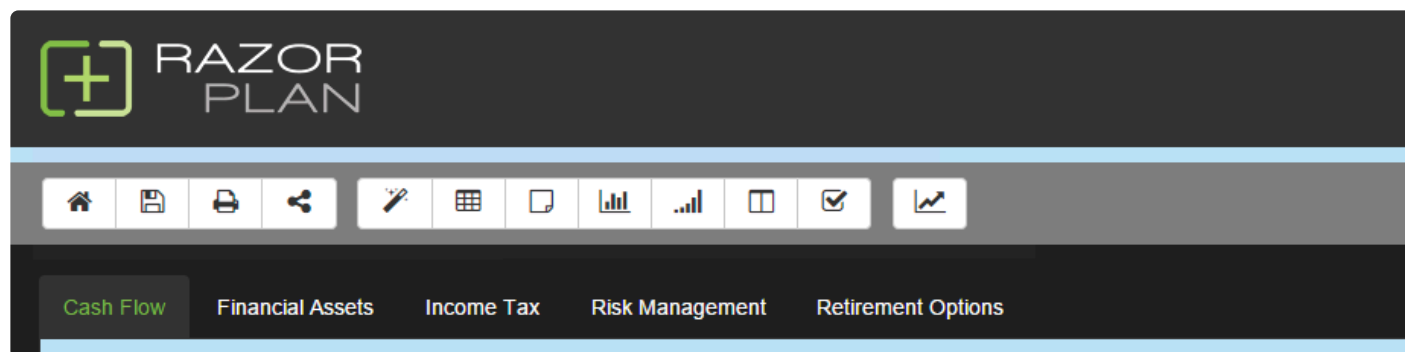
	Client	Spouse / Partner	Joint
Assets - Liabilities	<input type="text" value="\$65,000"/>	<input type="text" value="\$50,000"/>	<input type="text" value="\$585,000"/>
Net Worth	<input type="text" value="\$700,000"/>		


Enter all Corporate Assets and Liabilities. You can enter an annual total amount in each category by simply typing into the field provided, or enter a detailed breakdown of each value by clicking the  button.

Summary

This area displays a Net Worth calculation for Client, Spouse/Partner and Joint assets individually. In addition, it displays the total Net Worth for the Client and Spouse/Partner combined.

Client Report



Client Reports are PDF documents that can be produced and delivered in client meetings. You can generate a report from the Report Generation window by clicking the  button on the [RazorPlan Toolbar](#).

Report Generation [?]

Full

Retirement Number

Focused Planning

Report Documents

☒ Table of Contents
☒ Financial Summary
☒ Retirement Analysis
☒ Goals and Recommendations
☒ Planning Assumptions
☒ Financial Assets Chart
☒ Net Worth Chart
☒ Net Worth Statement
☒ Lifestyle and Capital Needs
☒ Cash Flow Chart
☒ Cash Flow Allocation
☒ Cash Flow Statement
 Cash Flow Display Year 1 ▼
☒ Income Tax Chart
☒ Risk Management Analysis
☒ Life Insurance Policies
☒ Life Insurance Summary
☒ Planning Notes

Ledger Documents

☒ Projected Net Worth
☒ Projected Estate Worth
☒ Projected Life Insurance
☒ Projected Cash Flow
☒ Projected Taxation: Client
☒ Projected Taxation: Spouse
☒ Projected Retirement Investments
☒ Projected Cash Investments
☒ Projected Corporate Investments

Application Reports

☐ Net Worth
☐ Life Insurance Needs
☐ RRSP / RRIF Planner
☐ Budget Planner
☐ Financial Goals
☐ Debt Planner
☐ Return On Investment (ROI)
☐ RESP Planner

Generate

Select All

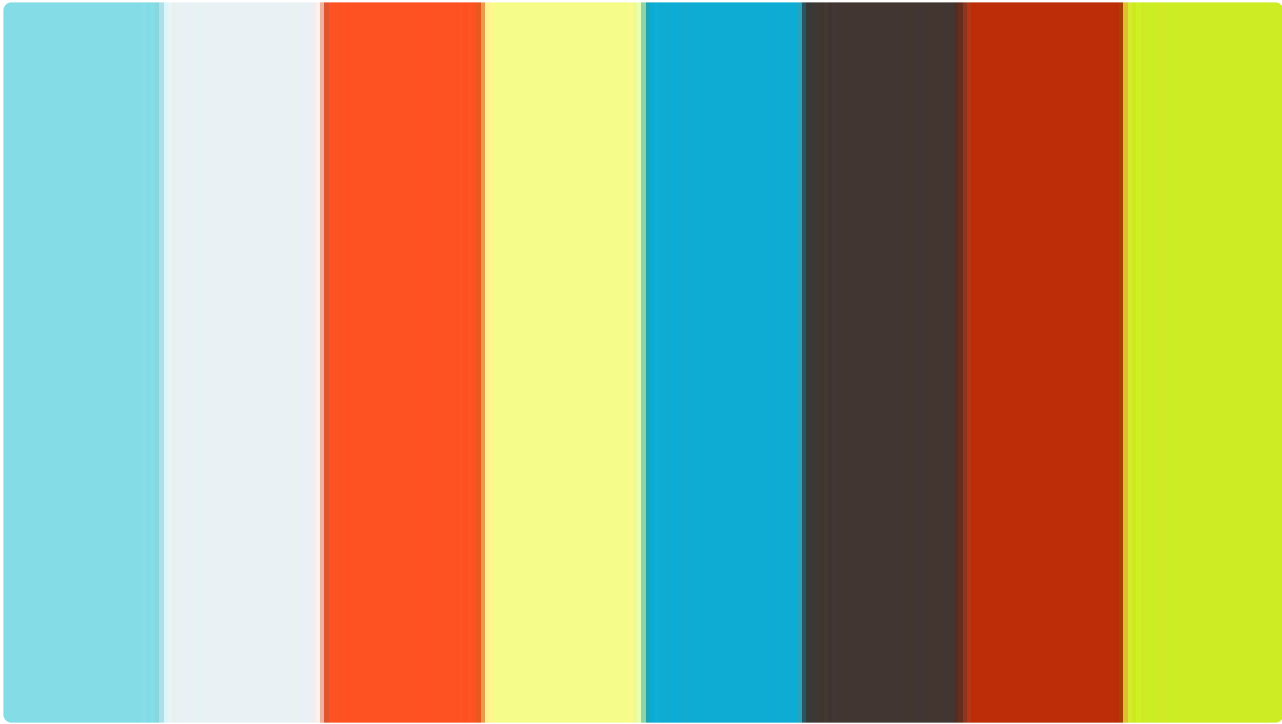
Unselect All

✕ Close

There are 3 types of reports available; [Full Report](#), the [Retirement Readiness Report](#) and [Planning](#)

[Concepts](#) . Along with these 3 reports each of the [applications](#) contains their own reports which can be [printed](#) directly from the application or as an appendices to the [Full Report](#).

Tutorial



<https://player.vimeo.com/video/274164984>

<https://player.vimeo.com/video/274164984>

Generate Report

All client reports can be printed through the  button on the [RazorPlan Toolbar](#).

Report Generation [?]

Full

Retirement Number

Focused Planning

Report Documents

☒ Table of Contents
☒ Financial Summary
☒ Retirement Analysis
☒ Goals and Recommendations
☒ Planning Assumptions
☒ Financial Assets Chart
☒ Net Worth Chart
☒ Net Worth Statement
☒ Lifestyle and Capital Needs
☒ Cash Flow Chart
☒ Cash Flow Allocation
☒ Cash Flow Statement

Cash Flow Display Year

☒ Income Tax Chart
☒ Risk Management Analysis
☒ Life Insurance Policies
☒ Life Insurance Summary
☒ Planning Notes

Ledger Documents

☒ Projected Net Worth
☒ Projected Estate Worth
☒ Projected Life Insurance
☒ Projected Cash Flow
☒ Projected Taxation: Client
☒ Projected Taxation: Spouse
☒ Projected Retirement Investments
☒ Projected Cash Investments
☒ Projected Corporate Investments

Application Reports

☐ Net Worth
☐ Life Insurance Needs
☐ RRSP / RRIF Planner
☐ Budget Planner
☐ Financial Goals
☐ Debt Planner
☐ Return On Investment (ROI)
☐ RESP Planner

Generate

Select All

Unselect All

Close

Select which report to print from the right hand side. Each report contains multiple documents that you can choose to include or remove by clicking the appropriate checkbox. To quickly add or remove all documents,

use the

Select All

 or

Unselect All

 buttons provided. Once your selections have been made, click the

Generate

 button to generate the report as a PDF document.

! Your browser may block pop-ups by default. Contact support if you require assistance generating a report.

Page 320 of 345

The [Full Report](#) also includes the option to include Ledger Documents and pages from the Applications Reports.

Report Generation [?]

Full

Retirement Number

Focused Planning

Report Documents

☒ Table of Contents

☒ Financial Summary

☒ Retirement Analysis

☒ Goals and Recommendations

☒ Planning Assumptions

☒ Financial Assets Chart

☒ Net Worth Chart

☒ Net Worth Statement

☒ Lifestyle and Capital Needs

☒ Cash Flow Chart

☒ Cash Flow Allocation

☒ Cash Flow Statement

Cash Flow Display Year

1 ▾

☒ Income Tax Chart

☒ Risk Management Analysis

☒ Life Insurance Policies

☒ Life Insurance Summary

☒ Planning Notes

Ledger Documents

☒ Projected Net Worth

☒ Projected Estate Worth

☒ Projected Life Insurance

☒ Projected Cash Flow

☒ Projected Taxation: Client

☒ Projected Taxation: Spouse

☒ Projected Retirement Investments

☒ Projected Cash Investments

☒ Projected Corporate Investments

Application Reports

☐ Net Worth

☐ Life Insurance Needs

☐ RRSP / RRIF Planner

☐ Budget Planner

☐ Financial Goals

☐ Debt Planner

☐ Return On Investment (ROI)

☐ RESP Planner

Generate

Select All

Unselect All

Close

Any open [Applications](#) can be added to the end of your Full Report as an appendix by selecting them from the Applications Report list.

Full Report

Report Generation ⓘ

Full
Retirement Number
Focused Planning

Report Documents

- ☒ Table of Contents
- ☒ Financial Summary
- ☒ Retirement Analysis
- ☒ Goals and Recommendations
- ☒ Planning Assumptions
- ☒ Financial Assets Chart
- ☒ Net Worth Chart
- ☒ Net Worth Statement
- ☒ Lifestyle and Capital Needs
- ☒ Cash Flow Chart
- ☒ Cash Flow Allocation
- ☒ Cash Flow Statement

Cash Flow Display Year

- ☒ Income Tax Chart
- ☒ Risk Management Analysis
- ☒ Life Insurance Policies
- ☒ Life Insurance Summary
- ☒ Planning Notes

Ledger Documents

- ☒ Projected Net Worth
- ☒ Projected Estate Worth
- ☒ Projected Life Insurance
- ☒ Projected Cash Flow
- ☒ Projected Taxation: Client
- ☒ Projected Taxation: Spouse
- ☒ Projected Retirement Investments
- ☒ Projected Cash Investments
- ☒ Projected Corporate Investments

Application Reports

- ☐ Net Worth
- ☐ Life Insurance Needs
- ☐ RRSP / RRIF Planner
- ☐ Budget Planner
- ☐ Financial Goals
- ☐ Debt Planner
- ☐ Return On Investment (ROI)
- ☐ RESP Planner

Generate

Select All

Unselect All

✕ Close

The Full Report has been designed to take a formal approach to delivering the client analysis. Included are several boiler-plate documents, chart documents, planning notes and client-friendly ledger documents. This is the longest and most detailed report option available within RazorPlan. [Click here](#) to view a sample.

There are many documents to choose from, at the time of [printing](#) you can select which documents you wish to include in the final printed report.

Retirement Readiness Number

Report Generation ⓘ

Full

Retirement Number

Focused Planning

Report


☒ Planning Assumptions

☒ Retirement Number

☒ Retirement Assets


☒ Retirement Options

☒ Next Steps

 Generate

Select All

Unselect All

 Close

The Retirement Readiness Number Report was designed for your most informal client meetings. This report is best used in prospecting and non-planning meetings. It allows you to start a discussion around financial planning in any client meeting. The primary focus of this report is to calculate a client’s Retirement Readiness Number and demonstrate a need for further planning. This approach helps to transition prospecting and other non-planning meetings into a larger planning discussion. [Click here](#) to view a sample.

The report is comprised of a cover page and 5 additional documents. At the time of printing you can select which documents you wish to include in the final printed report.

Focused Planning

Report Generation ⓘ

Full
Retirement Number
Focused Planning

Report
Financial Management ▼
Scenarios
Scenario 1 (Baseline)
Current Situation ▼
Scenario 2 (Improvement)
Recommended Situation ▼
Cash Flow Display Year
1 ▼

Generate
Select All
Unselect All
Close


Focused Planning are a series of document that focus on the 6 core competencies of financial planning. These concepts will compare two scenarios to each other with the primary goal of displaying the value of advice.

The first step in printing focused planning documents is selecting the appropriate core competency from the **Report** drop down window. There are 6 competencies to choose from, including:

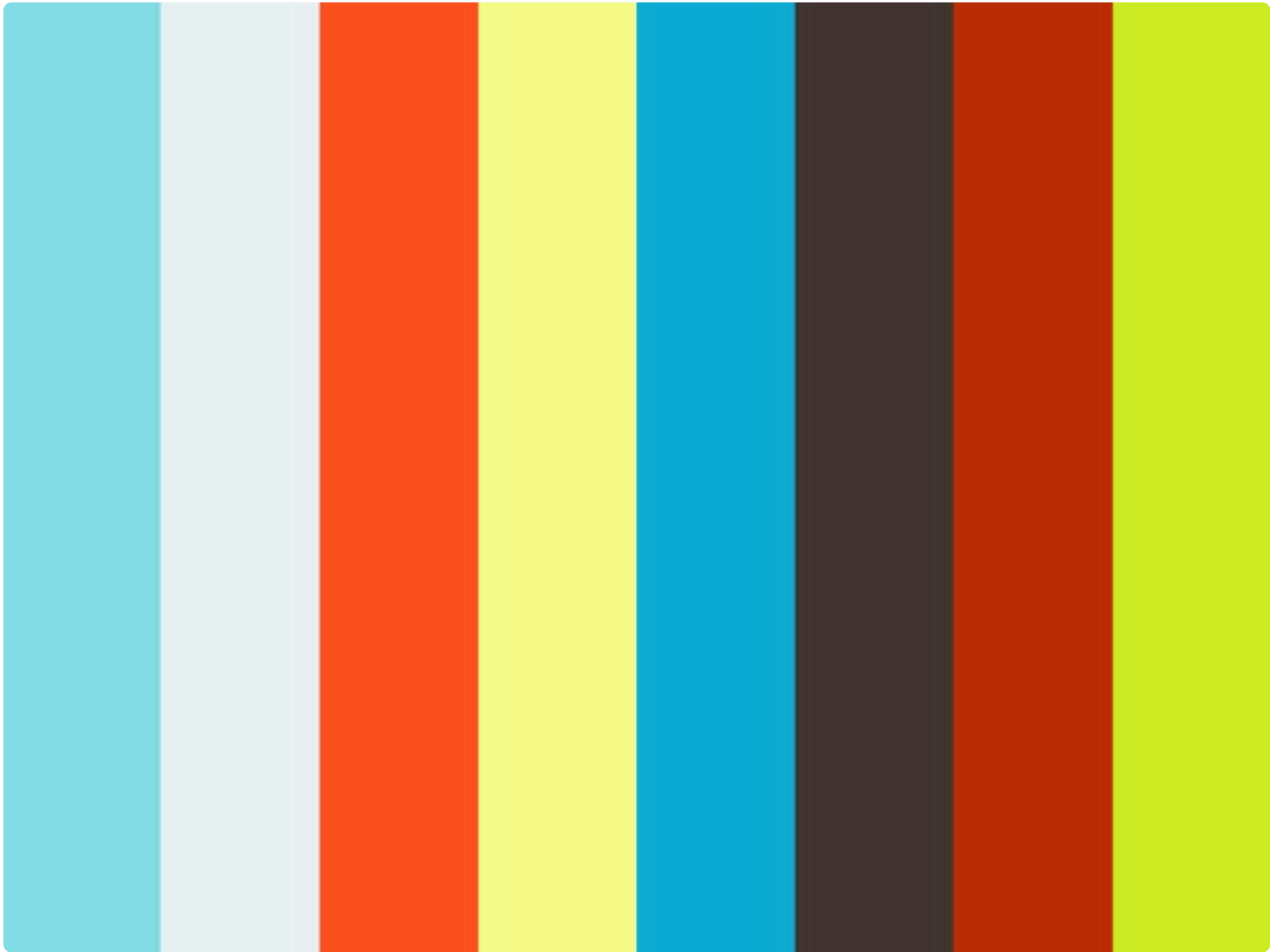
[Financial Management](#)
[Investment Management](#)
[Risk Management](#)
[Tax Planning](#)
[Retirement Planning](#)
[Estate Planning](#)

Once a planning concept is selected use the **Scenario 1 (Baseline)** drop-down window to set one of the existing Scenarios as baseline of the report. Then use the **Scenario 2 (Improvement)** drop-down window to select a scenario that is going to show an improvement over the baseline scenario in the report.

For the Financial Management report there is also the option to set the **Cash Flow Display Year**. This option should be set prior to generating the document. Once all the options are set for the selected

competency click the  button to produce the report.

Tutorial



<https://player.vimeo.com/video/293413133>

<https://player.vimeo.com/video/293413133>

Financial Management

Financial Management focuses on the client's net worth and cash flow. Using two scenarios this report shows the value of the advice being given. The documentation includes assumptions, current and projected net worth, cash flow distributions and net worth changes over the next 5, 10 and 15 years. [Click here](#) to see a sample of the Financial Management focused planning report.

Report Generation ⓘ

Full

Retirement Number

Focused Planning

Report

Financial Management ▼

Scenarios

Scenario 1 (Baseline)Current Situation ▼

Scenario 2 (Improvement)Recommended Situation ▼

Cash Flow Display Year1 ▼

Generate

Select All

Unselect All

Close

To build the Financial Management report, in the Report Generation window select **Focused Planning**, then choose Financial Management from the Report drop-down. Under Scenarios choose the two scenarios that are going to be compared to each other. The cash flow statement page in this report can display any 10 years of detailed cash flow. Use the **Cash Flow Display Year** drop-down to select the year the Cash Flow

Statement starts. Then click the

Generate

 button.

Investment Management

Investment Management focuses on the client's investment assets, both personal and corporate. Comparing two scenarios this report shows the projected investment value and projected cash flow from both scenarios. The documentation display assumptions, scenarios comparisons for investments balances, deposits and withdrawals (i.e. cash flows) and a ledger showing the change in financial position. [Click here](#) to see a sample of the Investment Management focused planning report.

Report Generation ⓘ

Full

Retirement Number

Focused Planning

Report

Investment Management ▼

Scenarios

Scenario 1 (Baseline)Current Situation ▼


Scenario 2 (Improvement)Recommended Situation ▼

Generate

Select All

Unselect All

Close

To build the Investment Management report, in the Report Generation window select **Focused Planning**, then choose Investment Management from the Report drop-down. Under Scenarios choose the two scenarios that are going to be compared to each other and then click the  button.

Risk Management

Risk Management focuses on the client's insurance needs including critical illness, disability and long-term care needs. The report documents the assumptions, the 10 Year, 20 Year, 30 Year and permanent insurance needs, and provides a ledger page that outlines overall insurance need. [Click here](#) to see a sample of the Risk Management focused planning report.

Report Generation ⓘ

Full

Retirement Number

Focused Planning

Report

Risk Management

Scenarios

Scenario 1 (Baseline)


Base Data

Generate

Select All

Unselect All

Close

To build the Risk Management report, in the Report Generation window select **Focused Planning**, then choose Risk Management from the Report drop-down. Under Scenarios choose the scenario to use in the focused report and then click the  button.

Tax Planning

Tax Planning focuses on the taxes payable by the clients. Using two scenarios this report compares the average tax rate and cumulative income tax paid in both scenarios. The report displays the assumptions, value of advice and a ledger that shows the change in financial position. [Click here](#) to see a sample of the Tax Planning focused report.

Report Generation ⓘ

Full

Retirement Number

Focused Planning

Report

Tax Planning

Scenarios

Scenario 1 (Baseline)

Current Situation

Scenario 2 (Improvement)

Recommended Situation

Generate

Select All

Unselect All

Close

To build the Tax Planning report, in the Report Generation window select **Focused Planning**, then choose Tax Planning from the Report drop-down. Under Scenarios choose the two scenarios that are going to be compared to each other and then click the

Generate

 button.

Retirement Planning

Retirement Planning focuses on the retirement goals of the clients. Using two scenarios this report compares withdrawal rates, estate values and retirement options from both scenarios. The report displays the assumptions, value of advice and a ledger that shows the change in financial position. [Click here](#) to see a sample of the Retirement Planning focused report.

Report Generation ⓘ

Full

Retirement Number

Focused Planning

Report

Retirement Planning ▼

Scenarios

Scenario 1 (Baseline)

Current Situation ▼

Scenario 2 (Improvement)

Recommended Situation ▼

Generate

Select All

Unselect All

✕ Close

To build the Retirement Planning report, in the Report Generation window select **Focused Planning**, then choose Retirement Planning from the Report drop-down. Under Scenarios choose the two scenarios that are going to be compared to each other and then click the

Generate

 button.

Estate Planning

Estate Planning focuses on the deferred taxes that are payable on second death. Using two scenarios this report compares the estate value and estate tax payable from both scenarios. The documentation includes the assumptions, value of advice and a ledger that shows the change in financial position. [Click here](#) to see a sample of the Estate Planning focused report.

Report Generation ⓘ

Full

Retirement Number

Focused Planning

Report

Estate Planning ▼

Scenarios

Scenario 1 (Baseline)Current Situation ▼

Scenario 2 (Improvement)Recommended Situation ▼

Generate

Select All

Unselect All

Close

To build the Estate Planning report, in the Report Generation window select **Focused Planning**, then choose Estate Planning from the Report drop-down. Under Scenarios choose the two scenarios that are going to be compared to each other and then click the

Generate

 button.

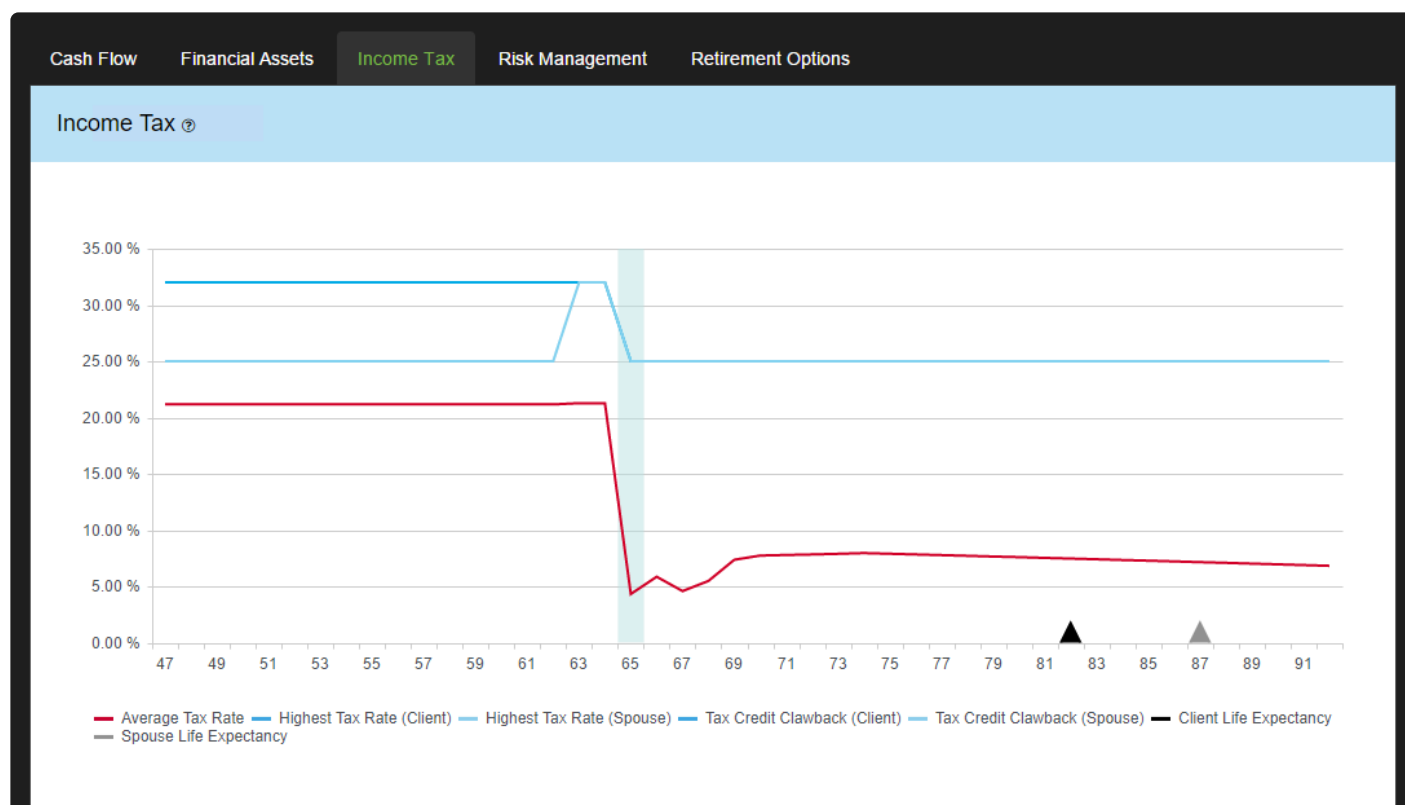
Other Resources

RazorPlan was designed to deliver simplicity and efficiency to the financial planning process. To achieve this, 4 key concepts were introduced into the mathematical model; [Effective Tax Rate](#), [Human Capital](#), [Lifestyle Line of Credit](#) and [Tax Efficiency](#). These 4 concepts work together to help streamline the data entry required and to deliver clarity to the final results.



It is highly recommended that you familiarize yourself with these 4 key concepts. These concepts will provide a good understanding of the methods and processes that RazorPlan was developed around.

Effective Tax Rate Concept



RazorPlan calculates a clients Effective (or Highest) Tax Rate as the highest percentage of tax paid on any one dollar earned. This includes the calculation of Age Credit and OAS clawback.

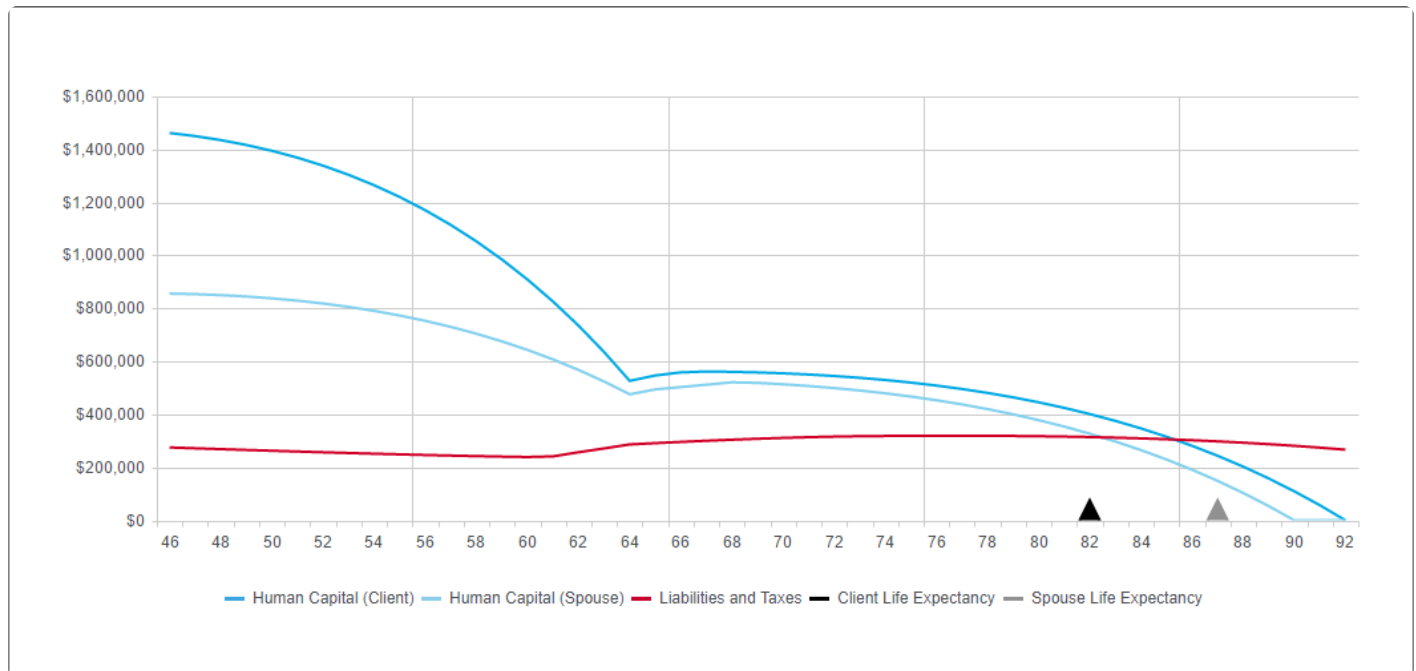
For pre-retired individuals, this concept is easy. It is no more complex then the client's marginal tax rate. However, when analyzing a retired client who is receiving full Old Age Security and Age Credits, we need to also account for any applicable clawbacks. For example, in Alberta, OAS is clawed back at 15% in the 36% bracket. When combined, this creates an Effective Tax Rate of 51% for a client earning \$89,401. As income increases to \$114,815, OAS is fully clawed back and the Effective Tax Rate drops back down to 36%.

When analyzing a client's retirement, the discussion around taxation and credit clawback is an important one. Outlining years where potential clawback can increase a client's Effective Tax Rate will introduce planning opportunities and discussions around cash flow management.



View the Client and Spouse/Partner's Effective Tax Rate using the [Taxation Ledger](#).

Human Capital Concept



The Human Capital approach used by RazorPlan and the traditional Insurance Needs Analysis approach advisors have used for years, have more in common than most would expect.

When compared directly, Human Capital and Insurance Needs Analysis have a strong correlation. They both calculate the value of a loss, but from different ends of the spectrum. Human Capital looks at the value of income earned, whereas Insurance Needs Analysis looks at the effect of earning an income.



Enter your Human Capital assumptions through [Human Capital Settings](#).

Through an Insurance Needs Analysis approach we ask questions such as “How much is your mortgage?”, “What lifestyle do you need to maintain?”, or “What school will your kids go to?” Based on the answers provided, this approach will allow us to calculate various insurance needs for a client.

Where Human Capital is similar is that the answers to these questions will be based on how much income the clients earned in the first place. The client will go to work each day, earn a salary, and pay taxes. The amount they have left will allow them to qualify for a mortgage, save for retirement, and establish a lifestyle. If we then calculate the value required to replace their lost income in the event of death, disability, or critical illness, we will get a Human Capital value similar to the amount provided through the Insurance Needs Analysis approach.

The benefit to Human Capital is that it allows you to begin the discussion of insurance needs without a large data requirement. RazorPlan uses the information already gathered to analyze a client's retirement and automatically calculate an optimal amount of coverage for Life, Disability, and Critical Illness needs.

Why Use Human Capital?

First of all, Human Capital should never be viewed as a replacement to Insurance Needs Analysis, but rather as a complement. Human Capital allows you to open the discussion around insurance and, when necessary, move the client into an Insurance Needs calculation. In the end it will help the client to better understand what issues exist before answering questions regarding their lifestyle and mortality.

This approach is the same one many of us already use in retirement planning. We outline the issues the client may have in funding their retirement goals, then transition the client into a fact-finding questionnaire and retirement calculation.

Human Capital Example

Bill is projecting to earn \$100,000/year for the next 20 years. Assuming 3% inflation and an investment rate of return of 5%, Bill's future earnings potential has a present value of \$1,596,000; this is his Human Capital value.

Using a Traditional Insurance Needs approach we asked Bill for the following information:

Lump Sum Needs	
Mortgage balance:	\$250,000
Credit card balance:	\$5,000
Car loans:	\$20,000
Emergency fund:	\$25,000
Children's education:	\$60,000
Funeral expenses:	\$15,000
Total Lump-Sum Needed:	\$375,000
Lifestyle Income Needs	
Annual Income:	\$100,000
Less income taxes:	(\$22,500)
Less debt service:	(\$18,500)
Available for lifestyle/savings:	\$59,000
Lifestyle Capital Needed:	\$1,062,528
<i>Assuming an after-tax ROR of 3.75% (5% pre tax)</i>	

This approach determined that Bill requires \$1,438,000 of life insurance in the event of his death; alternatively, Human Capital calculated a need of \$1,596,000. Human Capital will usually calculate a slightly higher need as it is based on a separate calculation. However, this will work to the benefit of the client as these approaches will provide an Upper Limit (\$1,596,000) and Lower Limit (\$1,438,000) insurance need. At this point it's the discussion with the client that will determine the best approach to take and level of insurance required.

Another benefit to the use of Human Capital when calculating a client's insurance needs, is the flexibility. In addition to Life Insurance needs, Human Capital can also be used to calculate Disability and Critical Illness

needs. By altering the time frame and method of calculation, we can utilize the same information already gathered in the retirement analysis, to calculate all insurance needs. RazorPlan allows for full control of the assumptions used to calculate Human Capital. You can select between a 1, 3, 5, 10, Retirement, or Life Expectancy Human Capital value for each insurance type.

By default, RazorPlan calculates the following insurance needs as outlined below. Modify this information through [Human Capital Settings](#):

Life Insurance: Human Capital calculated to life expectancy.

Disability Insurance: Human Capital to retirement, divided by the number of months remaining, multiplied by a factor (for example 60%).

Critical Illness Insurance: Human Capital for 3 years.

In the end, although Human Capital and Traditional Insurance Needs are calculated using differing methodologies, the results are very similar. When used in conjunction, these two insurance needs calculations can benefit any insurance practice through increased discussions and client understanding.



To see how the Human Capital values change over time, view the [Human Capital Ledger](#).

Lifestyle Line of Credit

The concept of a Lifestyle Line of Credit (LOC) was included in RazorPlan to help further the discussion when your clients fall short of funding their [Retirement Income Needs](#). When a client falls short of funding their goals, the Lifestyle LOC is introduced and the software begins to borrow to fund deficiencies. The software tracks the value of this debt, charges an interest rate, and never makes a payment.

The value of the Lifestyle LOC will then offset the client's Net Worth and help you determine whether sufficient fixed assets are available to offset the client's deficiencies and whether a leverage or reverse mortgage strategy will work.

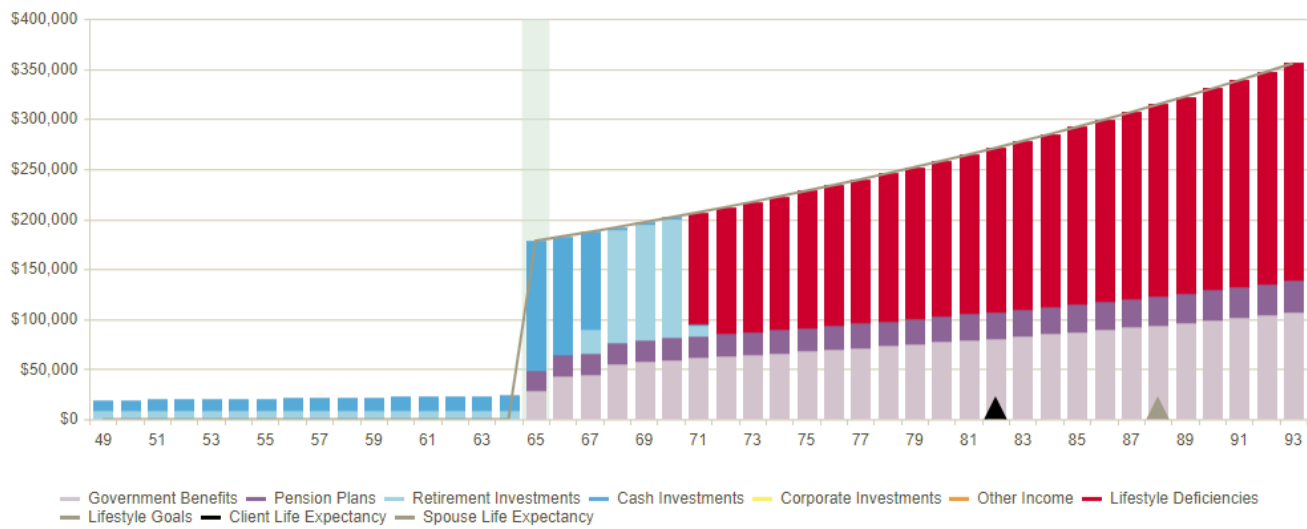
✿ Set the interest rate to be charged on Lifestyle LOC debt through [Index Assumptions](#).

This concept is best examined through the use of a few examples. The below examples use the [Cash Flow Chart](#) and the [Financial Assets Chart](#).

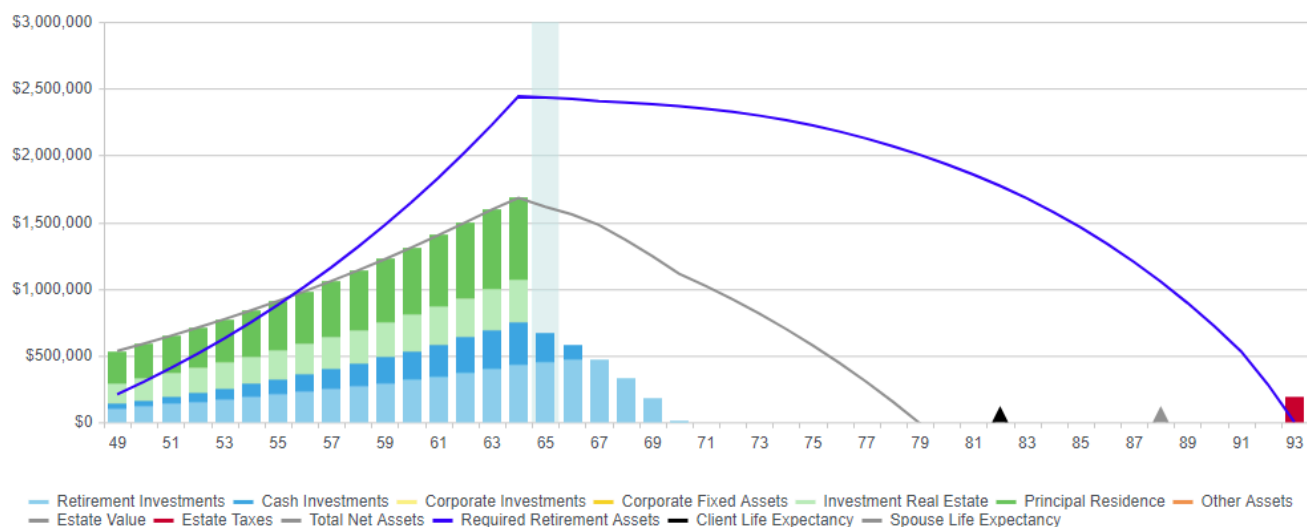
Example #1

Bill and Mary *do not* have sufficient Total Assets to fund their goals.

Cash Flow ②



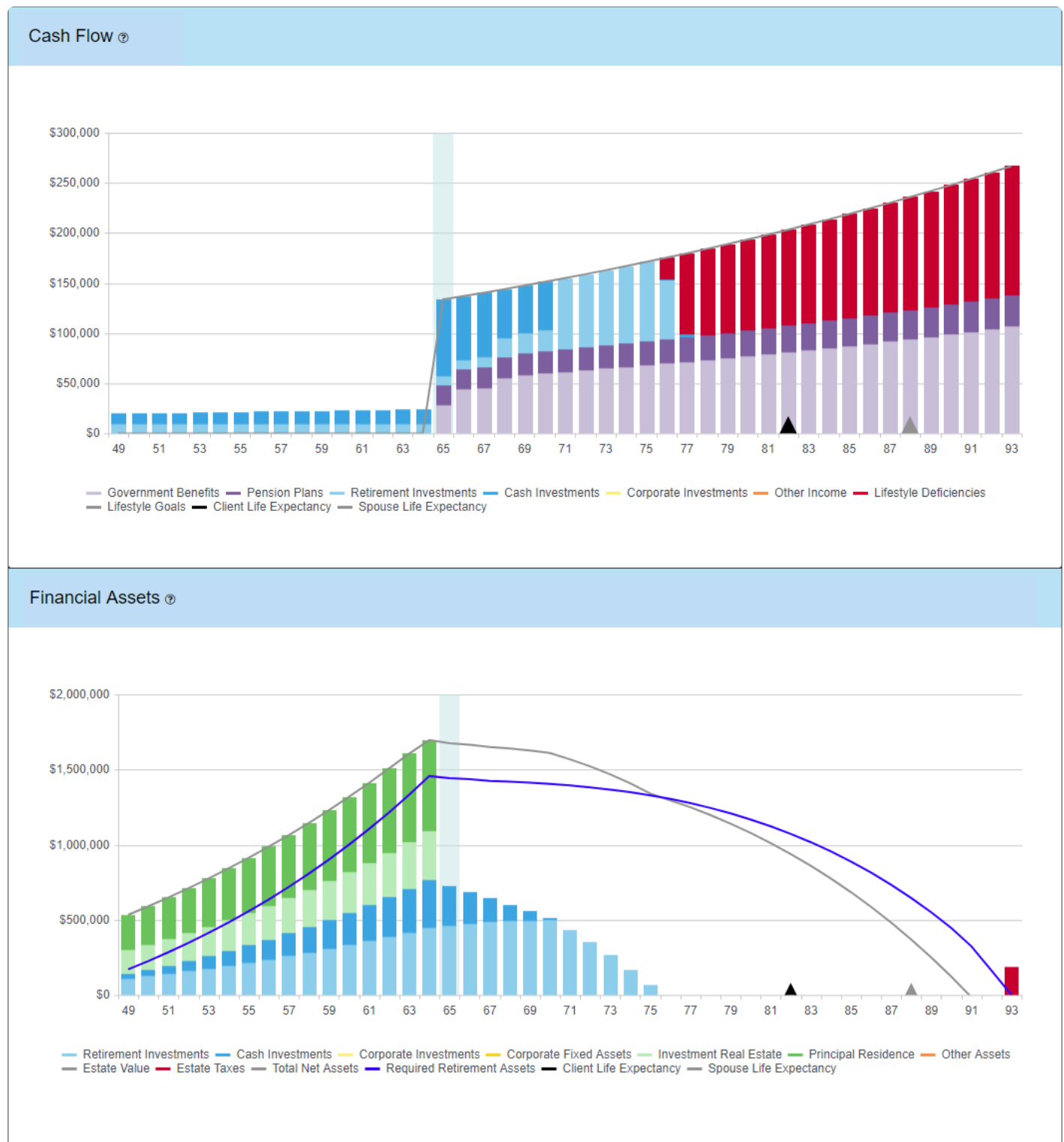
Financial Assets ②



As we can see from the above [Cash Flow Chart](#), Bill and Mary were unable to fund their lifestyle goals beyond age 70. At that time, the software began drawing money from the Lifestyle LOC to help fill the deficiencies. In the [Financial Assets Chart](#) we can see that the value of the Lifestyle LOC has completely depleted their Net Worth by age 79 and reduced the grey Net Worth line to \$0. This tells us that a leverage strategy will not work as there are insufficient fixed assets to support it. Additionally, liquidation is insufficient as the blue Required Retirement Assets line is well over the total value of assets at retirement.

Example #2

Bill and Mary *do not* have sufficient Liquid Assets, and *do not* have sufficient Total Assets unless the principal residence is liquidated.



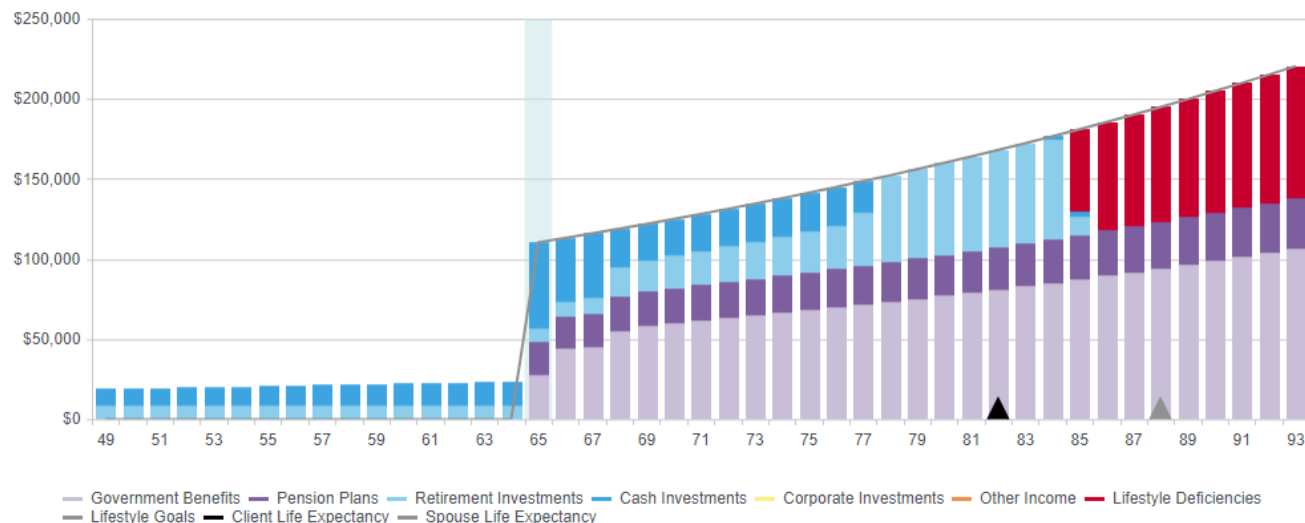
As we can see from the above [Cash Flow Chart](#), Bill and Mary were unable to fund their lifestyle goals

beyond age 75. At that time, the software began drawing money from the Lifestyle LOC to help fill the deficiencies. In the [Financial Assets Chart](#) we can see that a liquidation strategy may be sufficient in funding their shortfalls, but they would need to liquidate most of their fixed assets at retirement as seen by the blue Required Retirement Assets line in comparison to the grey Net Worth line. A leverage strategy would not work due to the inclusion of interest. Because of the interest charged, the value of the Lifestyle LOC has completely depleted the grey Net Worth line to \$0 by age 91. The clients will likely need to revisit their goals or increase their wealth.

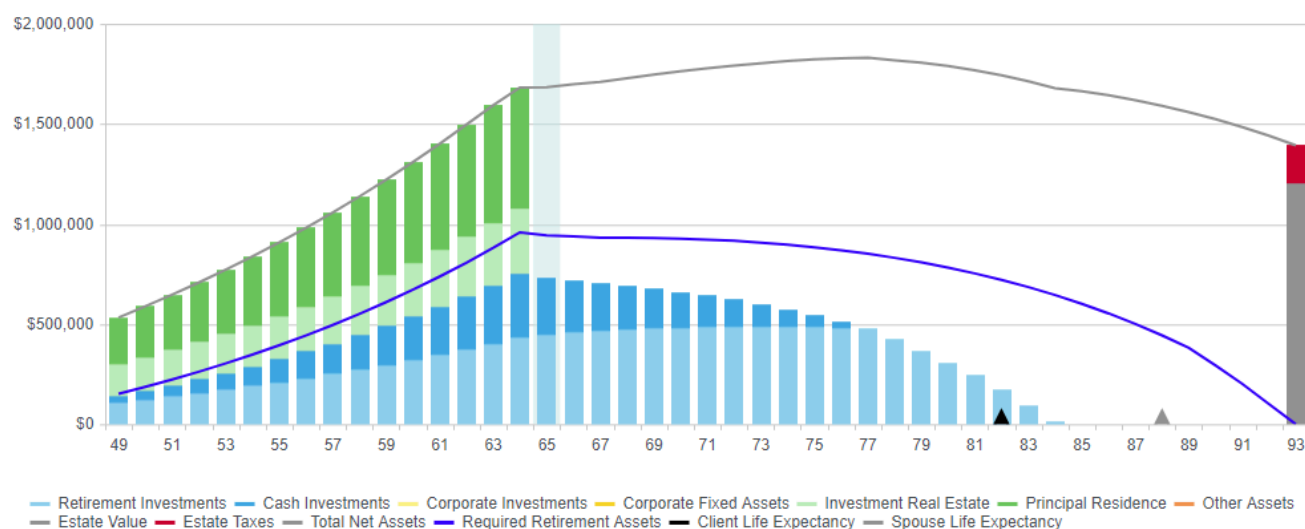
Example #3

Bill and Mary *do not* have sufficient Liquid Assets, but *do* have sufficient Total Assets including recreational property.

Cash Flow ②



Financial Assets ②



As we can see from the above [Cash Flow Chart](#), Bill and Mary were unable to fund their lifestyle goals beyond age 84. At that time, the software began drawing money from the Lifestyle LOC to help fill the deficiencies. In the Financial Assets chart we can see that although they had large deficiencies, the value of the Lifestyle LOC at life expectancy has not entirely depleted the value of the grey Net Worth line. In fact, they still have substantial net worth remaining and a liquidation strategy may be the solution. The value of the recreational property (light green bars in [Financial Assets Chart](#)) more than fill the gap between liquid assets and the blue Required Retirement Assets line. By selling this property at retirement and investing the

proceeds, the clients could eliminate all deficiencies in retirement.

In addition to a liquidation strategy, we could also examine the ability to borrow against their real estate properties. Because the Lifestyle LOC includes an interest rate, and because no payments are made, we have effectively modeled a reverse mortgage strategy. Although the Lifestyle LOC debt isn't specifically applied to a property, it does directly offset Net Worth. In the above example we can see that even after introducing the Lifestyle LOC, the clients still have close to \$1,500,000 remaining at life expectancy, as represented by the grey Net Worth line. This tells us that a reverse mortgage strategy is a viable solution. Furthermore, they could theoretically delay borrowing until age 85 as they have sufficient liquid assets to fund their lifestyle until that time.

Tax Efficiency Concept

Asset allocation is important to every investor because it helps them identify how to produce the returns they need based on the risk level they can tolerate. The three most common asset classes that advisors use are cash, fixed income, and equities. Each of these asset classes generate different returns and offer different levels of risk. By varying the percentages held in these asset classes, a portfolio can be built to match an investor's risk level and help target a rate of return.

One of the problems with asset allocation is that it requires educating the client on a complex topic and any confusion could stall the financial planning process. One way to simplify the discussion about investments, and keep the process moving along, is to reduce the conversation to two topics: Rate of Return and Tax Efficiency.



Within RazorPlan, Tax Efficiency is only applied to [Non-Registered Investments](#) and [Corporate Investments & Securities](#).

For investments that are not in programs such as RRSPs and TFSAs, asset allocation not only generates a rate of return, it also has a direct impact on the taxation of the portfolio. Each asset class can generate income through interest, dividends, or capital gains and will provide a different level of taxation. The level of tax (Tax Efficiency) within a portfolio will be a key factor in its performance.

Tax Efficiency is used by RazorPlan to allow an advisor to model the impact of taxes and asset allocation without complex data entry.

The percentage of income earned in a portfolio that is not subject to tax is called the Tax Efficiency factor (TE Factor) of the portfolio. For each type of investment income earned, this factor varies. As the table below shows, interest income is the least efficient type of investment income because it is fully taxable when received, meaning it has zero tax efficiency.

	TE Factor
Interest / Foreign Income	0%
Canadian Dividends	Approx. 30%
Capital Gains	50%
Deferred Capital Gains	100%

Dividends and capital gains receive preferential tax treatment and therefore have higher TE factors. For dividends, the TE Factor also depends on the province of residence, but typically the TE Factor is around 30%. By analyzing asset allocation, advisors can determine a Tax Efficiency assumption to use in their investment projections.

- * To calculate the tax efficiency of dividends you need to use the province's dividend tax rate. For example, assuming a marginal tax rate of 45% and a dividend tax rate of 30%, this would equate to a Tax Efficiency of 33%. This is calculated as $(45 - 30) / 45$.

Allocation Example

Based on a rate of return for cash of 2%, fixed income of 4%, and equity of 7%, each of the following five asset allocations will have the same rate of return but produce different Tax Efficiencies. The TE factors applied to these asset classes will be the same as those mentioned in the above table.

	Allocation 1	Allocation 2	Allocation 3	Allocation 4	Allocation 5
Cash (<i>Interest</i>)	10.0%	10.0%	10.0%	10.0%	10.0%
Fixed Income (<i>Interest</i>)	50.0%	37.5%	25.0%	12.5%	
Equity (<i>Canadian Dividend</i>)		12.5%	25.0%	37.5%	50.0%
Equity (<i>Capital Gain</i>)	40.0%	30.0%	20.0%	10.0%	
Equity (<i>Deferred Capital Gain</i>)		10.0%	20.0%	30.0%	40.0%
Rate of Return	5.0%	5.0%	5.0%	5.0%	5.0%
Tax Efficiency	28.0%	38.0%	48.0%	58.0%	68.0%
Current Year Tax on \$1,000 Income	\$324.00	\$279.00	\$234.00	\$189.00	\$144.00

Assuming a 46.41% marginal tax rate (Ontario), the table above shows the impact Tax Efficiency has on \$1,000 of investment income. Allocation 1 and Allocation 5 both produce a 5% return but Allocation 5 is 40% more tax efficient, resulting in \$180 less taxes for every \$1,000 of income. By simply using rate of return and Tax Efficiency, advisors can reconstruct any one of these portfolios within RazorPlan with minimal effort.

The benefit of using Tax Efficiency is that it simplifies a very complex topic for your clients. Instead of talking about sector rotation, efficient frontiers, risk tolerance, simulation analysis, and asset allocation, you can focus on a return and how that return is going to be taxed. By simplifying the portfolio conversation, the clients understand the topic better and are more likely to act on any recommendations.

By incorporating tax efficiency into RazorPlan, advisors are able to minimize the complexity of a financial analysis but maintain accurate tax calculations. The end result is a more efficient process.

- * Set the Client and Spouse/Partner's Tax Efficiency through [Risk/Return](#) settings.

Calculator

To assist in calculating the Tax Efficiency of a client's portfolio, the following calculator has been made available.



This calculator is intended as a general guide only and is not covered under the RazorPlan support policy. This calculator is based in Excel and cannot be edited, only specified data fields can be accessed.

[Tax Efficiency Calculator](#)