

## **Five Reasons to Keep Your Investments Under One Roof**

Dividing your assets between different investments like stocks, bonds and GICs can help you reduce risk and boost returns over time – this is called diversification. You may think it is also wise to spread your wealth among investments at several different financial institutions. But it's often better to stick to just one. Here are five reasons why.

### **1. Get smarter advice**

When you have more than one advisor it's tough for anyone to get a full picture of your finances. The situation can lead to conflicting recommendations or missed opportunities. With your investments in one place, you and your advisor can properly assess where you're at, and plan where you're going.

### **2. Maintain the right portfolio**

Wading through a myriad of statements and online accounts makes it difficult to properly monitor and adjust your asset mix in order to keep your portfolio on track. And, with multiple advisors managing your money, don't be surprised if you end up with overlapping investments, or more risk than you want.

### **3. Save tax**

Consolidating accounts to one institution often creates an opportunity to build a more tax-efficient portfolio. Your advisor can help you re-organize your holdings to maximize the benefit of RRSPs and TFSAs, take advantage of the dividend tax credit, or to harvest tax losses. Plus, there's the added bonus of receiving fewer tax slips each spring.

### **4. Better manage your retirement**

From mapping out RRIF withdrawals to collecting pensions, managing cash flow in retirement can be complicated. You'll want to generate income from your portfolio, but will also have to avoid exhausting your assets prematurely. When your retirement assets are unified, you can stay on top of everything and make well-informed decisions.

### **5. Simplify estate handling**

Dealing with an estate can be challenging at the best of times. If you're suddenly incapacitated or lose your life, having your will, power of attorney, insurance policies and other key documents in one location can save time, effort and expense on behalf of your loved ones.

Nelson & District Credit Union has the experience and expertise solutions that work. Take the next step and simplify your finances. Ask us for more details on what consolidating your investments can do for you.

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