

A woman with dark hair, wearing a blue quilted vest over a plaid shirt, stands with her arms crossed in a barn. In the background, several black and white cows are visible behind metal railings. The scene is lit with natural light from the barn's windows.

# DO YOU KNOW ALYSSA?

Alyssa is a successful business owner. She is on track to pay off her mortgage before she retires and has recently paid off her car loan. In her free time, Alyssa volunteers at her local senior's centre. Alyssa wants to start putting money away for retirement and a rainy day.

What should she do?

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# ALYSSA SHOULD CONSIDER SETTING UP A TAX-FREE SAVINGS ACCOUNT AND RETIREMENT SAVINGS PLAN AND HERE IS WHY.

Alyssa can put a portion of her savings into an RSP for retirement, and the other portion of her savings into a TFSA. The TFSA covers the cost of things like vacation or money towards a new car. This money is easily accessible and earns tax-free interest. The RSP is a great saving option for retirement and the money is tougher to take out so she will be more likely to keep it in the bank.

Have questions? Contact your advisor today to learn more about how to boost your savings.



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