

The Estate Preserver Plan Estimate of Taxes and Charges Worksheet

ASSETS		Current Value of Assets (I)	Original Investment (II)	Capital Gains Exemption (III)	Net Capital Gains (I - II - III)
1	Principal Residence		N/A	N/A	N/A
2	Non-Registered Fixed Income, GIC and Term Deposits		N/A	N/A	N/A
3	Stocks, Bonds and Mutual Funds			N/A	
4	Segregated Funds	(A)		N/A	
5	Tax-Free Savings Account	(B)	N/A	N/A	N/A
6	Business or Farm*				
7	Other Real Estate/Valuables			N/A	
8	Total Value of Assets (Add items 1-7)	(C)	N/A	N/A	(D)
9	Total Value of RRSP/RRIF	(E)	N/A	N/A	N/A
10	TOTAL (Add items 8 and 9)	(C) + (E)	N/A	N/A	N/A

DEBT		Current Balance	Interest Rate	Compounding (monthly, semi-annually, quarterly, annually)	Monthly Payment	Years to Amortization
11	Mortgage	(F)				
12	Credit Card					
13	Line of Credit					
14	Other Loan					
15	Other Debt #1					
16	Other Debt #2					
17	TOTAL Debt (Add items 11-16)	(G)	N/A	N/A	N/A	N/A

Turn the page to complete this Worksheet.

ESTIMATE OF CURRENT TAXES AND CHARGES

ADMINISTRATION FEES

i)	PROBATE FEES Current Value of Assets (C) + (E) - (A) - (B) ** X Probate fees (%) (up to 1.5% depending on the province and value of assets)	\$
ii)	EXECUTOR AND OTHER ADMINISTRATION FEES Current Value of Assets (C) + (E) - (A) - (B) ** X Executor fees and administration rates (can range from 3-5%)	\$
iii)	INCOME TAX ON RRSPS AND RRIFs Total Value of RRSPs/RRIFs (E) X Your Personal Marginal Tax Rate (%)	\$
iv)	INCOME TAX ON CAPITAL GAINS Net Capital Gains (D) X Capital Gains Inclusion Rate (50%) X Your Personal Marginal Tax Rate (%)	\$
v)	MORTGAGES AND OTHER DEBT (F)	\$
	TOTAL ESTIMATE OF CURRENT TAXES AND CHARGES (Add items i) to v))	\$

This estimate will change over time. Ask your advisor to use this information to calculate the projected future taxes and charges to your estate, using BMO® Insurance's Wave illustration software.

Also, we strongly encourage you to work with your advisor to update this information on a regular basis to ensure that your financial goals continue to be met.

Prepared For: _____

Prepared By: _____

Review Date: _____

Suggested Next Review Date: _____

The ideas presented in this Worksheet should be reviewed for suitability to individual circumstances. The results derived are general in nature and should not be construed as legal or tax advice. You are encouraged to seek the advice of other professionals such as legal and tax experts to ensure that the ideas presented are appropriate for your circumstances.

* An investment in an eligible business or farm may qualify for a \$800,000 capital gains exemption per person.

** Consult with your advisor. Deduct this amount only if the province in which you reside allows for a successor holder on a Tax-Free Savings Account (TFSA). A successor holder is someone who takes over your TFSA when you die. The name on the account is changed to the name of the successor holder and that person can continue to hold and operate the tax-free savings account as their own after your death. By law, only your spouse or common-law partner, as recognized by the Income Tax Act (Canada), can be a valid successor holder. If the person who you have designated as successor holder is no longer your current spouse or common-law partner at the time of your death, they cannot become the successor holder of your TFSA.