WEALTH GUIDE Q2 SUMMER 2026

FINANCIAL PLANNING INFORMATION FOR FRIENDS & CLIENTS OF GP WEALTH MANAGEMENT

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Welcome to the summer edition of GP Wealth Guide.

The arrival of warm weather is a tonic for the soul after a long, cold winter. I hope you have some downtime planned to relax and recharge with family and friends.

As always, summer marks the year's halfway point—an ideal time to schedule a financial review. If you'd like to set up a meeting to ensure you're still on track for your year-end goals, please don't hesitate to get in touch.

It's also the busy season for home buyers. If you're in the market or your mortgage is up for renewal, taking the time to review your financing options can save you thousands of dollars. I encourage you to contact me, and we can map out a clear strategy to protect your budget and achieve your goals.

For parents of school-age children, the cost of post-secondary schooling is a significant financial concern. In this edition of our newsletter, we track the continued rise in tuition fees and make the case for investing early in a Registered Education Savings Plan (RESP).

A note about meetings: I'm available to meet in person or virtually via screen sharing and face-to-face video conferencing, whichever you prefer.

From time to time, we all face difficult financial decisions, whether it's about making a big purchase or handling an unexpected inheritance. I invite you to speak with me about any financial concerns, investment-related or not.

As always, contact me if you have any questions. I'm easy to reach by phone or email.

Regards,
George Aguiar
GP Wealth Management

The Bank of Canada's Pause — and What Comes Next

After one of its most active stretches in recent history, the Bank of Canada (BoC) has settled into a period of interest rate stability. On June 10, 2026, it held its key rate at 2.25% — the fifth consecutive hold, following the easing cycle that brought the rate down from its post-pandemic peak of 5%.

What the pause means for you

For mortgage holders, it depends. If you have a variable-rate mortgage, holds mean stability: no change to your payments while the Bank stays put. Fixed-rate mortgages are a different matter. They track bond yields, which have risen since the start of the year and have already nudged fixed rates higher.

For investors, a steady-rate backdrop has generally supported equities, while fixed-rate returns, like GICs and cash savings, have eased from their recent highs.

The forces in play

The BoC is caught between two opposing pressures. The trade dispute with the United States has weighed on exports and hiring, which argues for lower rates. Pulling the other way, inflation has ticked higher — driven largely by rising oil prices tied to conflict in the Middle East — which argues for caution, or even an increase.

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What comes next

The outlook is divided. The BoC considers the current policy rate adequate to keep inflation around the 2% target and to support the economy. However, its view could change if the recent higher inflation proves persistent. For now, a near-term rate cut looks unlikely, and continued stability is the primary consensus.

If you have questions about the impact of interest rates on your mortgage or investments, don't hesitate to contact me. I'm here to help!

Life Insurance Needs at Different Life Stages

Life insurance can play a valuable role in financial planning, but that role changes as you move through life. For most people, the focus shifts gradually from income replacement when you're younger to estate transfer as you grow older.

Protecting your family during peak earning years

As a young, single person, your insurance needs are modest — typically just enough to cover debts and final expenses. After you marry or start a family, the picture changes. This is usually the period of greatest need, yet as financial pressures grow, you can least afford the premiums. At this stage, term insurance, with its lower cost, is often the practical choice. Should you die prematurely, your dependents will be looked after financially.

Shifting from income replacement to estate transfer

As your children grow up and become self-supporting, the need for income replacement gradually declines. Attention turns to estate transfer — preserving your accumulated wealth and passing it on as you wish.

For needs that arise at death, such as covering a final tax bill, permanent coverage may be a consideration, since term can be costly or unavailable later in life. Here, life insurance provides liquidity to the estate, letting your heirs pay off liabilities without selling non-liquid assets.

Creating estate liquidity when it's needed most

A common approach is to start with term and add permanent coverage as estate needs grow. At every stage, the key is to determine how much insurance you need and the type that best suits your situation. Knowing you have a properly prepared estate plan in place can give you and your family invaluable peace of mind.

Got questions about how to incorporate life insurance into your financial plan? I'm here to help. Contact me today!

When to Review Your Will

Creating a will is an important first step, but it isn't a one-time task. As your life changes, your will should change with it. An outdated will can lead to delays, disputes and an estate that no longer reflects your wishes. Here are the moments that should prompt a review.

Marriage or a new partnership

A new marriage or common-law relationship affects how you want your assets distributed. In many provinces, marriage can even revoke an existing will, so a new one may be needed.

Separation or divorce

Divorce doesn't automatically cancel your entire will, but it typically revokes gifts to a former spouse and their role as executor. Review your plan to be sure your assets are directed as you intend.

Births, adoptions, and guardianship

When a child or grandchild joins the family, update your will to include them and to name a guardian for any minor children.

A change in executor or beneficiaries

If an executor or beneficiary passes away or your relationship with them changes, name a replacement to keep your estate plan enforceable.

A change in your finances

Starting a business, buying property or achieving major asset growth can affect how your estate is taxed and divided.

A move to another province

Each province has its own succession laws, so a will valid in one may need adjusting in another.

Even without a major event, review your will every three to five years to reflect changes in your circumstances and the law.

Are you seeking advice on creating, reviewing or updating your will? I would be pleased to help. You can reach me easily by phone or email!

BE ADVISED

CANADIAN UNDERGRADUATE TUITION FEES BY FIELD OF STUDY

The cost of a post-secondary education is rising annually as reflected in this 5-year snapshot of tuition fees across a range of popular academic disciplines (current dollars).

Field of Study	2021 / 2022	2022 / 2023	2023 / 2024	2024 / 2025	2025 / 2026
Education	$5,013	$5,191	$5,403	$5,553	$5,712
Humanities	$5,737	$5,914	$6,127	$6,147	$6,363
Law	$12,852	$13,200	$13,809	$14,508	$15,196
Business	$7,045	$7,297	$7,690	$8,298	$8,618
Engineering	$8,257	$8,618	$8,992	$9,310	$9,636
Dentistry	$22,920	$24,041	$24,891	$26,423	$27,491
Medicine	$14,627	$15,190	$15,632	$15,945	$16,515
Nursing	$5,826	$6,022	$6,233	$6,440	$6,587

Source: Statistics Canada, Table 37-10-0003-01 — full-time Canadian undergraduate tuition, 2025/2026 (current dollars).

Get Ahead of Rising Education Costs with an RESP

A post-secondary education is one of the most valuable investments you can make in your child's future. But it's also one of the costliest. The average annual undergraduate tuition in Canada is currently approaching $8,000.

The costs add up

And tuition is only part of the picture. Once you add housing, food, books and transportation, the total cost of a degree can climb into the tens of thousands.

While annual tuition increases have moderated in recent years, there's no guarantee this will continue, and the overall cost of earning a degree remains substantial.

The case for starting early

The earlier you begin saving, the more time your money has to grow. Modest, regular contributions made over 18 years can accumulate into a considerable sum, as investment returns compound year after year. Even a small monthly amount, invested consistently, can make a meaningful difference by the time your child is ready for school.

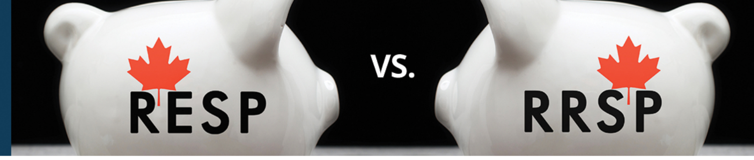
The RESP advantage

A Registered Education Savings Plan is the smart way to save. Your savings grow tax-sheltered until withdrawn, and the Canada Education Savings Grant tops up your contributions by 20%—up to $500 a year and $7,200 over the life of the plan.

The math is straightforward and indisputable: starting early gives you the best chance to maximize your savings, setting the stage for your child's long-term academic and financial success.

Thinking of getting started with an RESP? I can help you prepare an education savings plan customized to your needs. Contact me today.

Balancing RRSP and RESP Contributions Through Life's Stages



Saving for your own retirement and your child's education at the same time can feel like a tug-of-war for limited dollars. Here's a useful guiding principle: your child can borrow for school, but no one will lend you money for retirement.

Prioritizing your retirement first protects both of you—and spares your children from having to support you later. Still, the right balance shifts as your family grows.

The early years
When your children are young, time is on your side. If possible, aim to contribute enough to the RESP to capture the full Canada Education Savings Grant (CESG): 20% on the first $2,500 contributed each year. That's up to $500 annually — a hard-to-beat return on investment. At the same time, try to build the habit of regular RRSP contributions, even modest ones, so your own retirement savings do not fall too far behind.

The peak earning years
As your income grows, so does your ability to fund both goals. Continue contributing to the RESP to secure the annual grant, then direct additional savings to your RRSP to secure the annual grant, then direct additional savings to your RRSP, where contributions can reduce taxable income. If your RRSP contribution generates a tax refund, consider using some or all of it to top up the RESP.

The later years. If your RESP savings fell behind, you may have unused CESG grant room that you can still take advantage of, if your finances allow it. Once tuition is funded, shift your focus firmly back to retirement.

Throughout, remember the RESP and RRSP aren't your only tools—a TFSA offers flexibility for either goal, and an FHSA can

Having trouble balancing RRSP and RESP contributions?

I would be pleased to help – contact me today!

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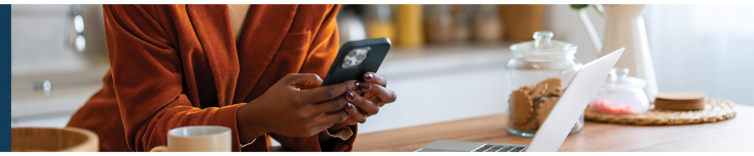

ELECTRONIC DEPOSITS

We offer two convenient and safe electronic options for transferring funds to your investment account with GP Wealth.

Online bill payment: You manage the transfer yourself, anywhere, anytime. Begin by logging into your bank account and navigating to "Pay Bills and Transfer Funds." Next, add GP Wealth as a "Payee." When asked for an account number, enter your GP Wealth "Client ID Number." (You can find your Client ID on the first page of your account statement in the top-right corner.) Finally, enter the amount you want to transfer in Canadian dollars and click "Finish." When making a transfer, be sure to notify me so that I can personally monitor the transaction.

Note: Online Bill Payment is available through all major banks, trust companies and credit unions.

ELECTRONIC ACCOUNT STATEMENTS

Pre-authorized payment (PAP): With your authorization, we manage the transfer of funds from your bank to your GP Wealth account on your behalf.

Did you know you can log into your online account and switch to E-Delivery of your account statements? It's easy, fast and good for the environment! You can also make changes to your account profile, including updating your home address, contact information and password.

To get started, visit georgeaguiar.gpwealth.ca and sign up for online access!

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