

# A Husband's Point Of View



## A.M.H. Financial Services



Happy Fathers Day!

**Volume 12, Issue 6**

**June 2022**

### INSIDE THIS ISSUE:

**Let's work toward your financial goals**

**2**

**What you should know about Travel Insurance before you travel this year**

**3**

**Our Mission**

**4**



### On the Lighter Side

Someone's bakery burned down. Now their business is toast.

What kind of bird is always sad? A blue bird

How does a thread get to school? The spool bus

When pirates ransom a town, why do they always head to the music store?  
For the lute

What is the worst part about retiring? You never get a day off

If you need some wiring done, call an electrician.  
They conduit

Are you worried about your finances? You're not alone. According to Benefits Canada there are three financial concerns that are weighing on the minds of many Canadians:

- The cost of living
- Having enough money saved for the future and/or retirement
- Paying off debt

There's no doubt, financial stress can affect our mental health. When you're financially strapped, it's actually fear you're feeling. When you don't have enough money, it can affect many things. Including your ability to afford a home, food, clothing and so on. When you worry about fulfilling these basic needs, you'll feel the effects on everything. Why? Because your foundation is shaky. When under extreme stress, you can go into a state of fight or flight. Or end up in a freeze state, which is like being a deer in the headlights. This can lead to disengagement, being easy to anger and/or irritable.

Feeling stressed about money can affect relationships, the ability to parent, decision-making and your job. It can also affect your energy levels, sleep and self-esteem and can lead to depression and anxiety. When under financial stress, it can be hard to think your way out of the situation

How can you reduce financial stress? It sounds simplistic, but it all starts with a plan. It's the key element. Even if you're in debt, as an advisor I can support you. The first step is to look at how much money is coming in and going out. Next, it's important to find out your financial fears. It may be around retirement or daily expenses. Or you may worry whether your family will be okay if something happens to you.

From there, I can work with you to build a budget to help you reach your goals. A proper budget is crucial to a plan that is well built. If expenses go up now, you may have to tighten up your cash flow. But that means down the line when you're ready for retirement, you're in a good position. Another key step, is to make you aware of your investment options. A lot of people aren't aware of the different financial options. I can bring in some important perspective based on your unique goals and risk tolerance.

Where you are in year one isn't where you're going to be in year five or year 10. Don't look at what you have today. Rather look at the potential of what you'll have down the line and how you'll reach it. This may help reduce feelings of anxiety while you are working toward your goals.

**For more information on how to be better financially prepared or to set up a sound financial plan that will give you peace of mind  
call me today (780) 425-4058**



**Lets Work Toward Your Financial Goals**



**Financial  
Planning can set  
you on a course  
toward  
achieving your  
life goals!**



Many Canadians think that financial planning is only about investing for retirement. It is—but it's also so much more. Whether you're a young person planning how to finance your education, a college graduate with some money to spend who is planning to pay off your debt, or a senior planning how to leave your assets to the next generation, financial planning is how you think ahead to make sure you achieve your goals.

A financial plan is the roadmap for your financial future. When you take a trip, you need a good map so you know how to get where you want to go. The same is true of your finances. Whether your goal is to get out of debt, to balance your budget or to retire in style and comfort, without a plan all you have to rely on is good luck. People who are well prepared usually have better luck.

Your financial needs and goals are not a fixed destination—they will change through your life. Yet they remain key to financial planning. When you know what goals you want to work toward, you can take the steps that will move you forward, and you'll be in a stronger position to achieve the next goal you choose. And with a plan, you can reduce distractions and expensive wrong directions.

A financial plan can help you to:

- balance today's needs with your goals for the future
  - make the best use of your financial resources
  - adapt to change in your circumstances and needs
  - save money you need to achieve your goals
  - prepare for unexpected emergencies
  - protect what is most important to you
  - prepare for retirement
  - leave something for your family
  - manage your taxes
  - live your life with a sense of direction and security.

Planning means that you try to choose the future you want instead of falling into a future you did not choose. Also, if you have a plan you can adjust it when changes occur in your life. Because you know you are taking steps to manage your future, you will save more and worry less.

There is little doubt that the global pandemic that have been in and are still in left many people in a financial nightmare. For many reasons they didn't have much, if any savings and were left in a very difficult and hard to manage situation. It's not to late to change that and set yourself up so that if another crisis happens you will be better prepared for it.

Contact Andy today, **(780) 425-4058** or [andy@amhfinancial.ca](mailto:andy@amhfinancial.ca) to set up an appointment where he can help you to set your goals and set up a sound financial plan that can help you to achieve those goals.

It's never too late to start planning.



## **What You Should Know About Travel Insurance Before You Travel This Year**

It's no secret that preparing for air travel has changed dramatically since the start of the pandemic. With COVID-19 testing to and from your destination, and choosing the right travel insurance, it's no wonder that many Canadians have questions about air travel.

To help, one of the travel insurance companies I deal with – has put together a list of top 5 questions they've received from Canadian travelers and how they've answered them.

### **What is considered a subsequent vaccine dose? Does this include booster doses?**

According to the Government of Canada, a subsequent vaccine dose means any vaccine dose that is recommended for you by your provincial/territorial health authority after you've received your first dose. This can be a second dose, a third dose, any other additional doses and/or a booster dose. If you aren't sure if or when a third/additional dose or booster dose is recommended for you, you should check your provincial/territorial health authority's protocols or consult with your physician.

### **Can I purchase Trip Cancellation & Trip Interruption coverage after I've already left on my trip?**

Coverage for Trip Cancellation & Trip Interruption for an existing trip can't be purchased after departure. Trip Interruption Only coverage is also not available for purchase after departure. However, you can purchase a policy with Trip Cancellation & Trip Interruption Insurance after departure, but only for a new side-trip booked while you're already away.

### **What coverage is available if I have to quarantine due to a positive COVID-19 test result, which prevents me from returning home as scheduled?**

If you purchased a policy with Trip Interruption coverage before you left for your trip, you'll have access to all the applicable trip interruption benefits, which includes coverage for the cost of a one-way economy airfare to your original point of departure, as well as out-of-pocket expenses up to \$350/day to a maximum of \$1,500 for commercial accommodation, meals, internet, telephone and taxi expenses.

### **If I've previously been diagnosed with COVID-19, can I still have coverage for COVID-19? What requirements do I need to meet?**

You'll be covered for COVID-19 under their plan if you haven't been diagnosed with COVID-19 on or within 30 days before departure and aren't showing symptoms on or within 14 days before departure. Keep in mind that just like any other medical condition, coverage for COVID-19 is also subject to the pre-existing medical condition stability period requirements. Refer to your policy wording for details.

### **Does a doctor need to be consulted before I cancel or interrupt my trip because of a COVID-19 diagnosis?**

While they normally require a doctor to confirm the medical necessity for cancelling or interrupting a trip, in the case of a COVID-19 diagnosis, they will accept proof of a positive COVID-19 test in lieu of a medical certificate or letter from a doctor as follows:

- For trip cancellation: written confirmation from a doctor is not required when someone tests positive within 14 days before the scheduled departure date.
- For trip interruption: written confirmation from a doctor is not required for expenses incurred within 14 days from the date a positive COVID-19 test result is received.
- The positive COVID-19 test result must include a name and date, as well as the laboratory or medical clinic name. A COVID-19 rapid test can't be used to substantiate a claim because it doesn't specify the date the result was received or who took it. Keep in mind that if you can't book a public PCR test to support your claim, you may need to pay for a private test or get written confirmation from a doctor advising that you cannot travel.

To support a trip cancellation or interruption claim for COVID-19 that was diagnosed outside these 14-day periods, written confirmation from a doctor is needed to confirm the patient is still medically unfit to travel on the scheduled travel date.



**Financial Advisor  
Since 1976**



**A.M.H.  
FINANCIAL  
SERVICES**

Phone: (780) 425-4058  
email: andy@amhfinancial.ca

Take a look at our website!

**www.amhfinancial.ca**

AMH Financial Services is a full-service firm. We offer services to help you examine your financial goals and select the options that will best suit your needs, timeframe and investment style. We believe in helping you create a comprehensive financial plan for your family that includes planning, insurance and portfolio management.

**Understanding what matters to you.**

As life changes, your financial priorities evolve. That's why at AMH Financial Services we are here to understand you first, and then your financial picture.

We take the time to understand your unique investment goals. Through an in-depth discovery process, we'll get to know who you are and what truly matters to you and your family.

**MY COMMITMENT AS A FINANCIAL ADVISOR IS TO HELP PEOPLE TO REACH THEIR FINANCIAL GOALS. IF YOU HAVE A FAMILY MEMBER, FRIEND OR COLLEAGUE WHO YOU FEEL COULD BENEFIT FROM A CONVERSATION WITH ME, I WOULD BE PLEASED TO SPEAK WITH THEM WITHOUT OBLIGATION.**

I believe that every individual has an unalienable right to make the best and most effective use of hard-earned income, to have easy access to up-to-date and informed advice, and to be able to provide for short and long-term requirements.

I am committed to serving the individual customer with investment and financial portfolios which will meet current needs and provide for future requirements and situations.



My mission is to help you to make an educated decision that you are comfortable with!



"Walk a little slower, daddy",  
said a little child so small.  
"I'm following in your footsteps  
and I don't want to fall."

Sometimes your steps are very fast,  
Sometimes they're hard to see.  
So walk a little slower, Daddy,  
For you are leading me.

Someday when I'm all grown up,  
You're what I want to be;  
Then I will have a little child,  
Who'll want to follow me.

And I would want to lead just right,  
And know that I was true;  
So, walk a little slower, Daddy,  
For I must follow you."

