

APRIL 2020

Money Wise Magazine



Coping with COVID-19

How our team has been handling the pandemic

How to talk to children about
Coronavirus

How to give (and receive) financial
support during the pandemic



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Coping with COVID-19



Rick Irwin, CFP, CLU
Financial Planner,
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The Chinese have a curse; may you live in interesting times. These are nothing if not interesting times. The world faces an unprecedented global crisis with the COVID-19 pandemic outbreak and its containment response. Each of us is coping with this in our own way, whether it be students adapting to home learning, employees trying to juggle working from home with children and pets running about, families unable to visit loved ones in long-term care facilities, or front-line workers in healthcare and other essential services who don't have the opportunity to work from home. Many people have had their family or network of friends directly impacted by the illness. It is

never easy to deal with these events when they befall us, but remember that civilization has been through world wars, terrorist attacks, environmental catastrophes and far worse pandemics in the past and has always prevailed, as it will this time.

Part of our job as financial advisor's is to help clients navigate the difficult waters when they present themselves and maintain the discipline to stick to the long-term plan had been crafted. We have been endeavouring to do that and will continue to do so. I know that you are likely being inundated with information right now and it's hard to cut through the clutter; hopefully you find our communications to be useful.

Measures put in place to promote physical distancing are cutting us off from normal

interactions with friends, colleagues and family members and that is challenging. At the same time, technology is allowing us to be more connected than ever and companies, schools and individuals are all finding ways to stay engaged and productive and maintain healthy relationships in the face of forced or voluntary isolation. If you know someone who is living alone right now-especially someone who is not as connected digitally as many of us are, take a moment to reach out and check in on them. It will mean a lot.

Unlike prior financial global recessions, this one is impacting people in more ways than just anxiety about its impact on their portfolio. People are concerned about their health and their families job situation and finances.

Governments are putting in place unprecedented measures to help the economy get through this and encouraging banks to do their part to help individuals and businesses navigate through the next several months. We as a global society will get through this, stronger than before, and possibly even more humble

and aware of the fragile nature, and interconnectivity, of life.

While our main role in this crisis is to be a reassuring voice of reason as it pertains to your investments, we thought that we would put together some resources that have less to do with the investment element of this current crisis,

and more to do with other aspects of the big picture.

Hopefully you find some of this content to be useful. Please let us know at all times if you have any questions or concerns.

Stay healthy, stay safe and stay sane.



Patricia Bell, PFP
*Financial Planner,
Investment Representative*

This isn't a new term for most of us. It's a reality

trying to adjust to life without another person. A death or divorce or the youngest child heading to university or another moving away. A new normal isn't necessarily a bad thing. It could be retirement, a new relationship or a new house. But it does mean different and many of us don't adapt easily to change.

This new normal we're all experiencing is big. It's affected not only our portfolios and our businesses, but our lives. How we're able to shop, communicate, exercise or even worship sometimes changes so

quickly we've barely adjusted to one way before it's something else yet again. We had an extended family "Happy Hour" last Friday evening on Zoom™ which was wonderful but only yesterday I discovered how easy it is to video chat with all my kids through FaceTime™. I'm grateful we live in a world of exceptional technologies that allows us to connect at the touch of a screen from Nova Scotia to Alberta to Prince Edward Island.

This new normal brought our winter travel to Florida to an abrupt halt. Like many of you, we enjoy spending some of the winter season in warmer weather. I've spoken to some of you whose journeys home were much more stressful,

complicated and costly. And some of you who never got to go at all. I'm grateful we've returned safely and are still healthy.

This new normal will be here for a while. I keep reminding myself this is a marathon not a sprint. Pace yourself. It's OK to have days when you're just tired of it. Turn off the TV, drive to relative's or neighbor's houses and wave through the windows, sit on your deck in the sun, take a walk in your yard. Or have a nap. Be kind to yourself and to others. Reach out to your circle, it isn't any smaller these days, it's just different. I'm so grateful for all of you.

From our team



Lorna Maughan, CFP
Financial Planner,
Investment Representative

Since we have moved into this new way of life, the focus for me and my family (two daughters grade's 5 and 6) is to keep up with a routine. It is so easy to stay in your PJ's all day and not brush your hair and generally veg out. We are trying to maintain our normal daily schedule, get up, get dressed, have our breakfast, spend time doing school work and then making sure we go outside, get fresh air and exercise. We have a new puppy (Digby) so part of my daily routine is to take him for a short walk three times a day, this gives me a break, fresh air and some exercise. This also gives me time to speak to my Mum and Dad, since this crisis started I have made time to speak to them every day, just for quick chat, to make sure they are well and they have everything they need. If nothing else this situation will bring us all closer together, as families and as communities.

My husband and I are so happy and grateful to be

here in Nova Scotia, in my humble opinion the Canadian government were definitely ahead of the UK when they started to implement the travel restrictions, social distancing and restricting large groups meeting up. And I think that we are already seeing a difference in the way the virus is spreading in the UK compared to here. Of course this is a much larger country with half the population, but we still have large cities and

towns. I was saddened to learn that one of my Uncle's passed away this week from Coronavirus, which he most likely picked up in hospital in England. There is not doubt that is virus is affecting all of us not just in the way we live our lives but directly by losing our loved ones. I try and draw on the positives from all this and that is if nothing else this awful situation will bring us all closer together, as families, friends, colleagues and as communities.



Coping with COVID-19

(continued)



Natalie LeBlanc
Marketing Assistant

As easy as it is to spend more hours scrolling while we are stuck at home, I have been taking this opportunity to work on projects around my new house that I otherwise may have put off for who knows

how long! Being productive produces all the feel-good chemicals our brains need to keep us sane. Keeping up with exercise is important for the same reason, and neighbourhood walks with my dog have definitely helped prevent me from going stir-crazy. We even pulled out the Christmas lights for a bit of cheer, especially on these grey days!

Many small businesses in and around Halifax have been communicating their new procedures in these Strange Times, as I keep calling them, quite well. While some establishments are now closed entirely, it's encouraging to see business owners working together to keep food in our cupboards, heat in our homes, and the internet running so we can all Netflix & Isolate safely.

That being said, now is also the time that hackers and

fraudsters see opportunity to take advantage of desperate or unknowing people trying to keep their lives in order. We have been keeping you, our clients, updated on major events as they arise but if you are ever suspicious of an email that may look like it came from one of us at Trinity Wealth, please give us a call to confirm. Any meeting requests always come from us directly; our booking software, TimeTrade, sends confirmations and reminders only. Fund Facts and your Quadrus statements come from "noreply@quadrusinvestment services.com"; another address may be phishing. Be aware, and be cautious. If you're not sure, call us to confirm.

When this is all over, we'll be happy to see you all again at the new office.



How to talk to children

As COVID-19 continues to evolve, parents are left wondering, “What do we tell the kids?” A registered psychologist weighs in.

It’s safe to say that many children will have already heard of the virus. Valérie Legendre, a registered psychologist, says don’t try to protect them by avoiding the subject altogether if they ask. Here are Legendre’s tips for creating an informative and reassuring dialogue:

“What you tell a 5 year old may be very different to what you tell a 10 year old,” Legendre notes. “Kids have different comprehension abilities depending on their age.

“Separate your time and chat with kids individually,” she says. This way, you can avoid one child asking questions that another may be too young to handle.

Answer the question they ask, but don’t go into detail.

According to Legendre, one of the most important things to remember when talking to kids is to just answer the question they asked. Don’t go into more details than you

need to.

“Just give them the information they need to know,” Legendre says.

“Answer their question clearly, but without going into too much detail that they don’t need to know. Kids are curious, they will ask more if they need to know more but respect their own rhythm. It’s a continuous process.”

Clarify that they understand your explanation

Legendre says it’s important to check in with your child after explaining something to them. Make sure that they interpreted your explanation in the way you intended.

“Ask something like ‘What did you understand of what I just explained to you?’ or ‘What does that mean to you?’ This can really help,” she explains.

“Sometimes as adults, we think we’ve explained something well. But it may not be perceived by a child in the way we intended. Check in after explaining something

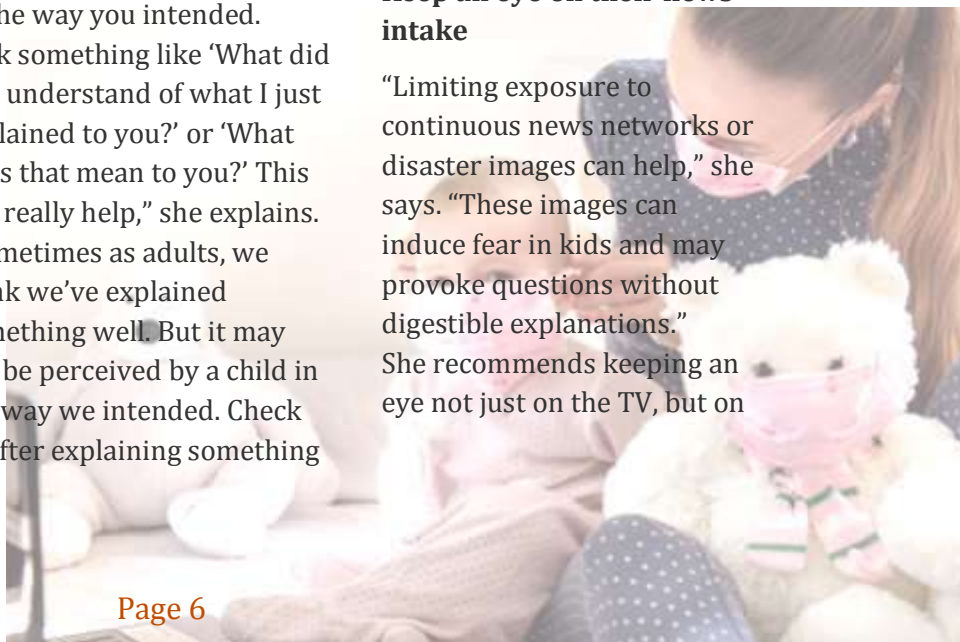
to your child. Make sure that they are digesting the information the way you want them to.”

Remember that it’s okay if you don’t have all the answers.

COVID-19 is a situation that is changing every day. Legendre emphasized that it’s okay not to have all the information when talking about it with your kids. “Explain to your child that it’s an exceptional situation. Tell them we’re getting information every day, but trust that as parents, we will keep you informed.”

Keep an eye on their news intake

“Limiting exposure to continuous news networks or disaster images can help,” she says. “These images can induce fear in kids and may provoke questions without digestible explanations.” She recommends keeping an eye not just on the TV, but on



about coronavirus

iPads and other devices your kids use.

Be aware of your kids' presence when talking amongst adults

Maybe the kids are playing in their room, distracted. It may seem like a good time to talk to your partner openly about coronavirus.

Legendre says before launching in to adult conversation about the virus, check there aren't any little eavesdroppers nearby.

Other things that may help navigate this time with children

It's a different kind of normal for most families right now. In our conversation, Legendre shared some additional tips that may be useful for parents.

Check in and help them take action

Sometimes it may be hard to tell if your child is anxious.

Legendre says it's important to check in with them regularly. "Try not to play down their concerns," she says. "At the same time, remember to only

answer questions they have asked."

One way to help kids may be to empower them with ways that they can take action right now. "When a child feels like they can have an impact on the solution, their anxiety may decrease," Legendre says.

Some ways to do this may include:

Encourage them to wash their hands. Pick different songs that they can sing (in addition to Happy Birthday) while they do it. Turning it into a game may make a routine task more fun

Try some reinforcement activities, like stickers or stars for washing hands before every meal

Explain why they can't see their friends right now. But show them how they can connect by setting up video chats

Make a routine and stick to it as best you can

Even though there's no school, Legendre says repetition in a routine is important for children.

She

recommends trying to strike a balance during the day. Create time for intellectual stimulation, physical activities, free play and time needed for hygiene and meals. She also knows in this new normal, creating perfect routines may be easier said than done.

"These are unusual times," she says. "Everyone needs to find their own routine that works best for your family."

The most important thing when it comes to routine building, she says, is consistency. It doesn't matter what activities happen at what time, so much as it does that the routine is pretty much the same every day. She says when your child goes to bed at night, they should know essentially what's happening the next day. parents."

"Don't hesitate to connect with other parents and co-workers that are struggling with the same thing," Legendre says. "You may get support and strategies you hadn't thought of on your own."

Source: https://luminohhealth.sunlife.ca/s/article/How-to-talk-to-children-about-coronavirus?language=en_US

27 ways for the financially

Many of us are very fortunate to be financially stable and able to weather times like this without a significant impact on our lives. But many of us are not. The Globe & Mail's Rob Carrick recently asked his readers to send him suggestions of how they could help others who are struggling. Below is a compilation from emails submitted to him with the most commonly suggested at the top. I hope some of these resonate with you.

There appears to be a pandemic generosity effect. In the last edition of this newsletter, I asked people who are financially secure in these uncertain times what ideas they had to help others who are struggling. A days-long cascade of helpful emails followed. Those with means are ready to help those in need, if they haven't already done so.

These ideas are presented as a kind of brainstorm. If you're in a position to help out, see if one or two points resonate with you. (Note: There was some overlap in the ideas. The most commonly suggested points are up top.)

- Continue to pay your cleaning person, dog walker or nanny, even if they can't

come to your home.

- Buy gift cards from your local businesses – yoga studio, esthetician, restaurants.
- Support food banks.
- Generously tip grocery and delivery people.
- See if your adult children or grandchildren need financial help.
- Send gift certificates to family members who need a financial lift.
- Buy tickets to summer arts events to offer support.
- Pick a charity to donate to or re-commit to your existing charities.
- Help a high-school grad afford the cost of university

or college – summer jobs may be

- Press companies that are still open to set up a method for customers to offer direct cash support to front-line workers.
- Buy a grocery gift card for someone who has lost their job.
- File your taxes and pay what you owe right away to help keep revenues flowing into governments at time when they have stepped up spending to support the economy (the tax filing deadline has been moved up to June 1 from April 30).
- Help local artists, musicians or a local theatre company.
- Donate to a women's shelter.

fortunate to help out

- Prepay your next hair cut to help keep your local hair stylist in business.
- Check with your employer to see if it offers matching donations to charities like food banks.
- Tell laid-off family members you will stand by them with financial support.
- Continue to pay fees for religious organizations, gyms etc., even if they're closed.
- Become a meals-on-wheels volunteer.
- CEOs and upper management – take a pay cut.
- Donate to a local hospital.
- Donate to the humane society; don't forget animals can be affected when their owners are in financial trouble.
- Offer to mentor younger professionals, business owners and leaders.
- Donate to a local organization like the Victoria Foundation's Rapid Relief Fund, which provides community support.
- Landlords, consider halving your rent for the next two months.
- Airbnb hosts, consider sharing your space to people in need through the Open Home Program.
- Support the World Health Organization's Covid-19 Solidarity Response Fund, which helps countries respond to the pandemic.



How to get financial support and coronavirus (COVID-19)

If you've faced financial difficulties due to COVID-19, you may be wondering: How will I pay my bills? What about my mortgage? How can I save money if I'm ill or sick? How will I care for my family? Here are some ways you can receive financial assistance to take care of yourself and your loved ones through this emotional time.

1. Get financial support from the government

To help Canadians cope with the financial impact of COVID-19, the federal government has made the following proposals:*

Canadians without paid sick leave who are sick, quarantined, unable to work or facing unemployment, will receive the new Canada Emergency Response Benefit (CERB). This benefit offers up to \$2,000 monthly, for up to 4 months. It's offered to Canadians facing at least one of the following situations:

You can't work due to COVID-19 and don't have paid leave or other income support.

You're sick, quarantined or taking care of someone who's sick with COVID-19.

You must stay home without pay to care for children that are sick or need extra care due to school and daycare closures.

You still have employment, but you aren't being paid because there's currently not enough work. And, your employer has asked them not to come to work.

You're a self-employed person, a contract worker or a wage earner who doesn't qualify for Employment Insurance (EI).

Low- or modest-income families will get a one-time special payment via the Goods and Services Tax Credit

(GSTC) by May 2020. This means an average boost of \$400 for single individuals and \$600 for couples.

Families with kids, who may need extra support, will see their annual Canada Child Benefit (CCB) increase by \$300 per child. (But this is only for the 2019-2020 benefit year.)

Canadians with student debts, will get a six-month interest-free pause on the repayment of Canada Student Loans.

Canadians with Registered Retirement Income Funds (RRIFs) and Registered Pension Plans, will see their required minimum withdrawals reduced by 25% in 2020. This proposal came about due to the recent stock

save money during the

market plunge in relation to COVID-19 and its impact on seniors' retirement savings.

2. Ask your service providers for support

Put together a list of your monthly expenses. Then ask yourself if there any you don't have to pay right away. Many companies are now offering options to help clients during the COVID-19 pandemic. Check with your service providers to see if they can offer other flexible payment options.

3. Look for flexible payment options for your mortgage, rent or credit cards

You can also reach out to credit card companies, your landlord or mortgage servicer to see if you can delay your payments without interest. Let them know if you're having difficulty paying your debts due to the COVID-19 virus. Ask them what they're doing to help their customers through the pandemic.

Canadians with mortgages can reach out to their banks to discuss mortgage deferral. Canadian banks are working with their

customers on a case-by-case basis in relation to providing COVID-19 support. Plus, the Canada Mortgage and Housing Corporation (CMHC) and other mortgage insurers are allowing homeowners impacted by COVID-19 to defer up to six monthly mortgage payments.

4. Remove unused subscriptions from your monthly budget

If you're self-isolating or quarantined at home, you may be using your streaming subscriptions now more than ever. But you may still have a few unused subscriptions that you never got around to cancelling. Now's the time to review which ones you still need and which ones you can remove from your monthly budget.

5. Change your automated payments

Automating your payments is an easy way to pay off your bills or put a little money into your savings without having to stress about it. But if your financial situation has changed due to COVID-19, you may want to review and change your payment

amounts. The great thing about automated payments is that you can change the amount you pay or put away to suit your needs. It's also a good idea to contact your advisor, bank or financial institution and talk about your payment options.

6. Stay invested

It's emotional to see the markets drop amid the COVID-19 pandemic. But remember that markets have a history of bouncing back. And, if you sell when the market is down, you may miss out by locking in a loss from selling at low value and likely missing the market rebound.

So think about your personal financial situation and ask yourself:

Has my financial situation or savings goals changed?

When do I need to use my investments?

Do I need access to the money I've saved up now or later?

If you have time on your side, then you may be better off staying the course and sticking to your original plan.



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