The Di Rocco Keenan Wealth Advisory Group

We recently got back from a client road-trip. We had a packed car and an even more packed schedule of client meetings. In true Lianne/Jamie fashion, we booked ourselves back-to-back, leaving no room for error (or lunch). Luckily, I had a box of recently purchased Girl Guide cookies. We were fueled by sugar and fond memories of our first experiences with "giving" via our Girl Guide cookie sales strategies.

The Girl Guide cookie flavours may have changed over the years, but the theme of giving is still top of mind. **As we approach gifting season, here are a few conversations we are having with clients:**

1. YTD market returns have been strong. Consider donating appreciated securities. This eliminates the capital gains tax, and you will receive a full donation tax credit for the market value of the shares donated.

2. Want the gift that keeps on giving? If you have a large tax bill in 2024, you may consider setting up a Donor Advised Fund (DAF). The minimum contribution is $25,000. You receive a donation tax credit for the year in which you contribute to the DAF. The DAF funds are invested with our team, and you choose the grant amount/charity of choice each year of the duration of the DAF.

3. Talk to our team about making a donation via a private corporation. The capital dividend account (CDA) creates unique financial planning opportunities for business owners when it comes to philanthropic tax planning.

Happy giving!

Lianne and Jamie

OCTOBER 2024

A Perfect Score!

A big thank you to all of you who participated in the recent client survey which wrapped up on September 15th. The results are in, and our team received a perfect score of 100%! And just to add, no other professional or team at BMO Private Wealth had a better year in client loyalty then The Di Rocco Keenan Wealth Advisory Group. Receiving accolades from the Firm is meaningful, but recognition directly from our clients makes us gush with pride. We are so grateful for our extraordinary clients who have given us the privilege of acting as stewards of their financial wellbeing.

Gateway T+1 Update

As previously communicated, the standard settlement cycle for most Canadian and U.S. securities trades was updated to one business day after the trade date ("T+1") earlier this year. As a result, as of October 4th Gateway has now gone through a system enhancement and accurately reflects the trade and settlement dates for all holdings. Need help with your Gateway access? Please reach out to us!

A Milestone Anniversary!

Congratulations to Teresa on celebrating 20 years with BMO Nesbitt Burns this month. For those of you who have worked with Teresa, know her loyalty shines through and through. We can't thank her enough for her commitment to our team and clients. Congrats Teresa!

INDUSTRY TRENDS

On Oct 23rd, BoC dropped interest rates by 50 bps to 3.75%. The BoC is shifting focus to restoring the supply-demand imbalance in goods and services by increasing personal consumption through lower rates. With one meeting left in 2024 on December 11th, the market is now pricing an additional 1-2 cuts by year-end.

BMO Private Wealth

Distinguished Client Loyalty · BMO Private Wealth · Recognized in 2023

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