Boakes Wealth Management

Her wealth, Her way

Prepared By :

Boakes Wealth Management of RBC Dominion Securities

Topic :

A wealth guide for women who do it all

Wealth Management
Dominion Securities

What you will find inside

Whether you're building wealth on your own terms, navigating a life transition, or planning for the next generation, this guide offers practical insights and resources designed with women's financial journeys in mind.

A message from

Boakes Wealth Management

Shannon Boakes
Investment & Wealth Advisor, Financial Planner

Christine (Chris) Rudnick
Associate Wealth Advisor

Shannon Boakes
519-758-1270
shannon.boakes@rbc.com

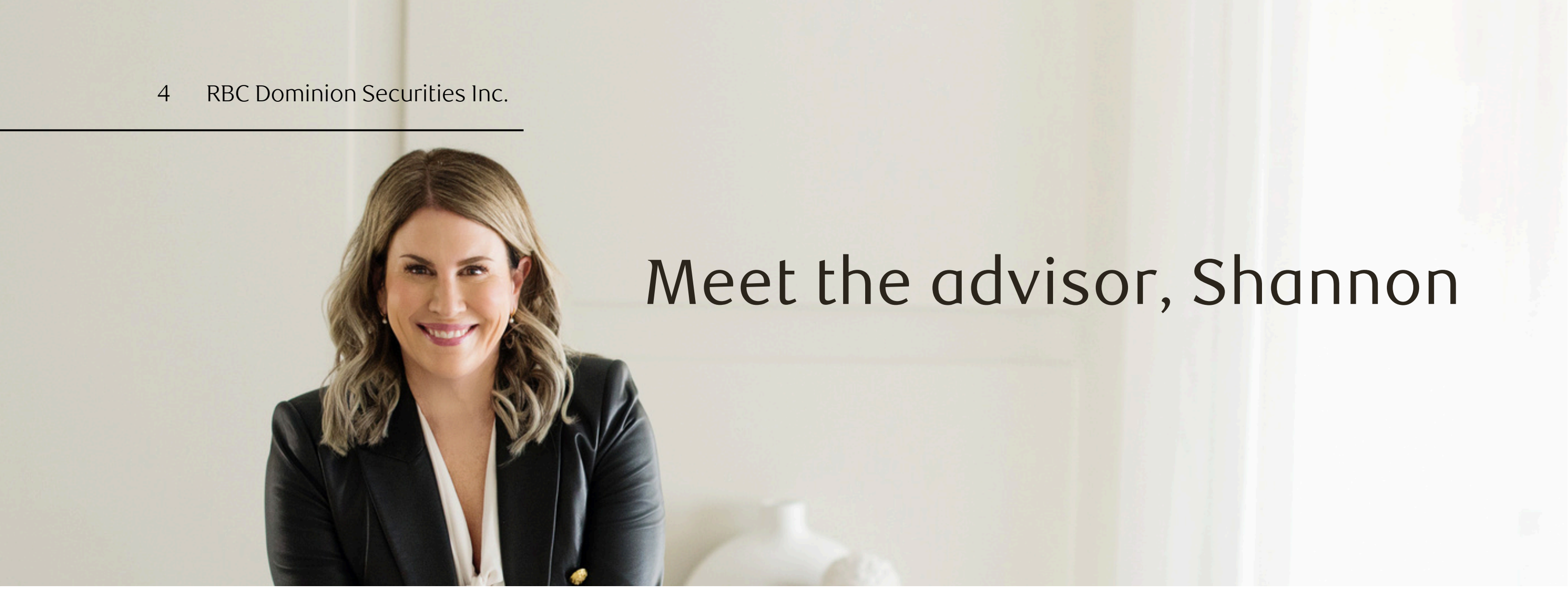
Christine (Chris) Rudnick
519-758-2298
chris.rudnick@rbc.com

Website
Boakes Wealth Management

At Boakes Wealth Management, Shannon Boakes and Chris Rudnick bring a blend of expertise and personal care to every client relationship.

Shannon, an Investment & Wealth Advisor and Financial Planner with more than three decades in financial services, focuses on helping women and families protect, grow, and transition their wealth with confidence.

Chris brings over two decades of experience in wealth management and client service, having built her career at RBC Dominion Securities since 1999. She supports the team's planning experience with a structured, attentive approach, helping ensure each client's strategy is organized and aligned with their long term goals.



Meet the advisor, Shannon

Shannon is dedicated to helping you build not only your wealth but also a better future for you, your family, and your farm. With over 25 years of wealth management experience, Shannon uses her expert knowledge to craft comprehensive solutions tailored to your needs. Her services include investment management, retirement income planning, tax strategies, will and estate planning, optimizing business and farm wealth, and protecting family legacies.

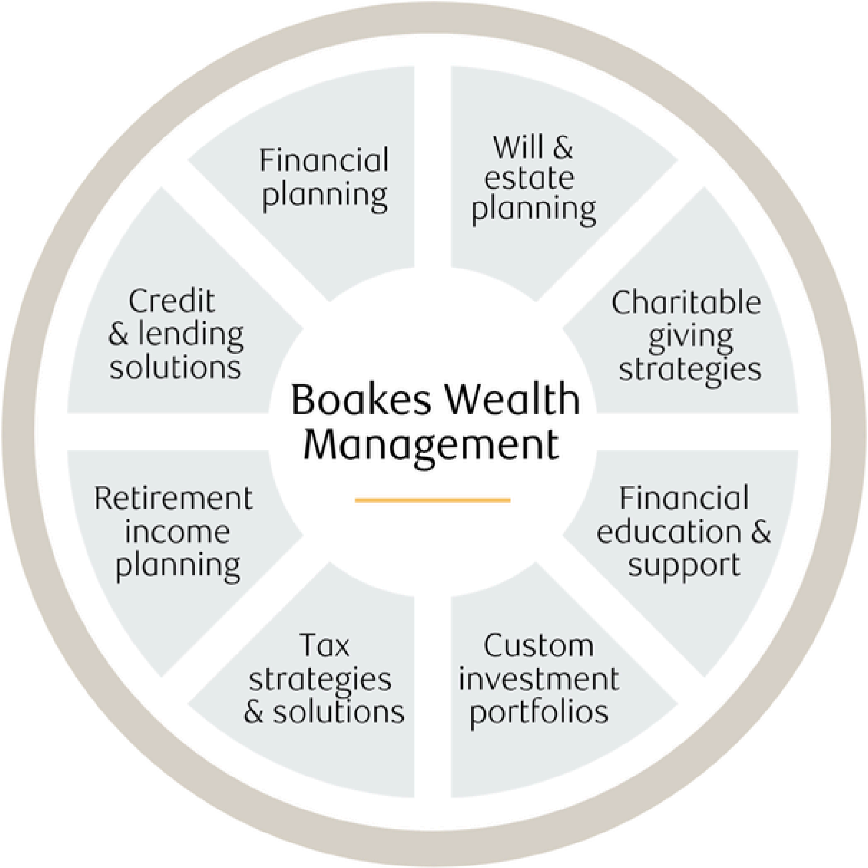
Shannon's clients value her authentic, compassionate, and knowledgeable approach to managing their wealth. She deeply appreciates the trust they place in her and is grateful for the opportunity to guide them on their financial journey.

With the wealth management approach, we help:

- Clarify individual needs
- Establish specific goals
- Bring together all necessary wealth management solutions

Our focus includes:

- Portfolio management with top-tier, institutional-style investments
- Retirement, wealth transfer, and legacy planning
- Partnering with industry experts for expert advice and solutions



What wealth means to Shannon

Wealth, to me, has never been just about numbers on a page. It's about the security of knowing your family is protected, the freedom to make choices that align with your values, and the ability to create a legacy that lasts beyond a single generation.

Over the years, I've had the privilege of working with individuals, couples, and families to bring clarity and confidence to their financial lives. Whether it's planning for retirement, supporting aging parents, preparing for a wealth transfer, or simply balancing competing priorities, I see wealth as the tool that allows you to live with purpose today while preparing for tomorrow.

What I've learned from my clients is this: while each situation is different, the questions are often the same.

- What does the future look like—for me, for my family, for the next generation?
- Who can I trust to guide me?
- And how do I make the best decisions today without losing sight of tomorrow?

My role is to help you answer those questions through thoughtful, values-based planning. I collaborate with trusted professionals, lawyers, accountants, estate specialists, to ensure your wealth strategy reflects both your goals and your values. Together, we'll prepare for the unexpected, protect what matters, and plan with intention.

For me, wealth is about more than building assets. It's about creating security, preserving legacy, and giving you the confidence to live the life you've imagined.

Shannon Boakes

Shannon Boakes
Investment & Wealth Advisor
RBC Dominion Securities

Meet our
Extended team

Suzanne Schultz

CPA, CA, CFP, CLU
Vice-President & Estate Planning Specialist
RBC Wealth Management Financial Services

suzanne.schultz@rbc.com | 416-722-0143

Suzanne, a wealth management expert, specializes in tax and estate planning. With experience at major firms, she has been featured on BNN and HGTV and contributed to major publications. She addresses complex financial situations, collaborating to mitigate taxes and risks for business owners and professionals.

Edina Nukicic

Premier Banking Advisor, RBC Royal Bank

edina.nukicic@rbc.com

Edina, a Premier Advisor with RBC Wealth Management Private Banking, delivers personalized service and tailored advice to help high net worth clients manage their banking needs. Drawing on specialists across RBC, she supports clients' short and long-term goals while building lasting relationships. Edina holds a Business Administration degree from Wilfrid Laurier University and the CSC, PFSA, and FP1 designations from the Canadian Securities Institute.

Jennifer Janeczko

M. Tax

Financial Planning Specialist, Family Office Services,
RBC Wealth Management

jennifer.janeczko@rbc.com

Jennifer, a tax and estate planning specialist, holds a Master of Taxation degree and has over 10 years of experience. Before joining RBC, she worked across the insurance and accounting industries, advising high-net-worth individuals on estate, succession, and corporate tax planning. She is a member of the Canadian Tax Foundation and serves on the board of the Estate Planners' Council of Hamilton.

Understanding your financial story & starting point

What Is Your Personal Money Story?

Money shapes nearly every aspect of our lives, from relationships and career choices to daily decisions and long-term goals. The first step in the planning workbook asks you to reflect on how your past experiences, family influences, and early memories have shaped your beliefs about money.

Prompts to consider:

- What are some of your earliest money memories?
- Who were your biggest influences when it comes to money?
- What lessons (positive or negative) have stayed with you?

Your "Money Script"

According to Dr. Brad Klontz, most people develop a dominant money script that drives behaviour:

- **Money Vigilance:** Cautious and frugal, often focused on saving
- **Money Status**: Linking self-worth with wealth and spending
- **Money Avoidance**: Viewing money as negative or undeserved
- **Money Reverence**: Believing money solves all problems or brings happiness

Gendered money types

Different researchers express their findings differently, but still, some main trends emerge.

Money priorities: Women often prioritize saving for the future, education, and healthcare, while men tend to focus more on short-term gains and investment opportunities.

Investment profiles: Men tend to have a higher tolerance for risk when it comes to investments, choosing high-risk assets like stocks. Women may be more risk-averse, seeking out lower-risk and lower-reward investments.

Financial confidence: Women are generally less confident than men regarding their financial literacy.

Whatever your money goals, you'll get there easier if you can identify your own beliefs and attitudes about money.

Source: How Does Gender Play a Role in Money Attitudes and Behaviours, RBC

Business owner planning

What is Business Owner Planning?

It's wealth planning advice tailored for business owners. You'll receive a personalized plan focused on helping you make informed decisions about you, your business, and your family.

Implementation Support

- Business Owner Planning
- Family Wealth Advice
- Tax Planning
- Wealth Planning

1 How do you own your business?

- Benefits of incorporation
- Compensation planning
- Benefit of a holding company
- Benefits of an estate freeze
- Trust planning
- Income splitting strategies

2 Do you know what your business is worth?

- Buy/sell funding value
- Valuation approaches (asset vs.income)
- Factors impacting valuation
- How to maximize estate freeze benefit
- Dealing with future tax liabilities

3 What happens if there is an unexpected tragedy?

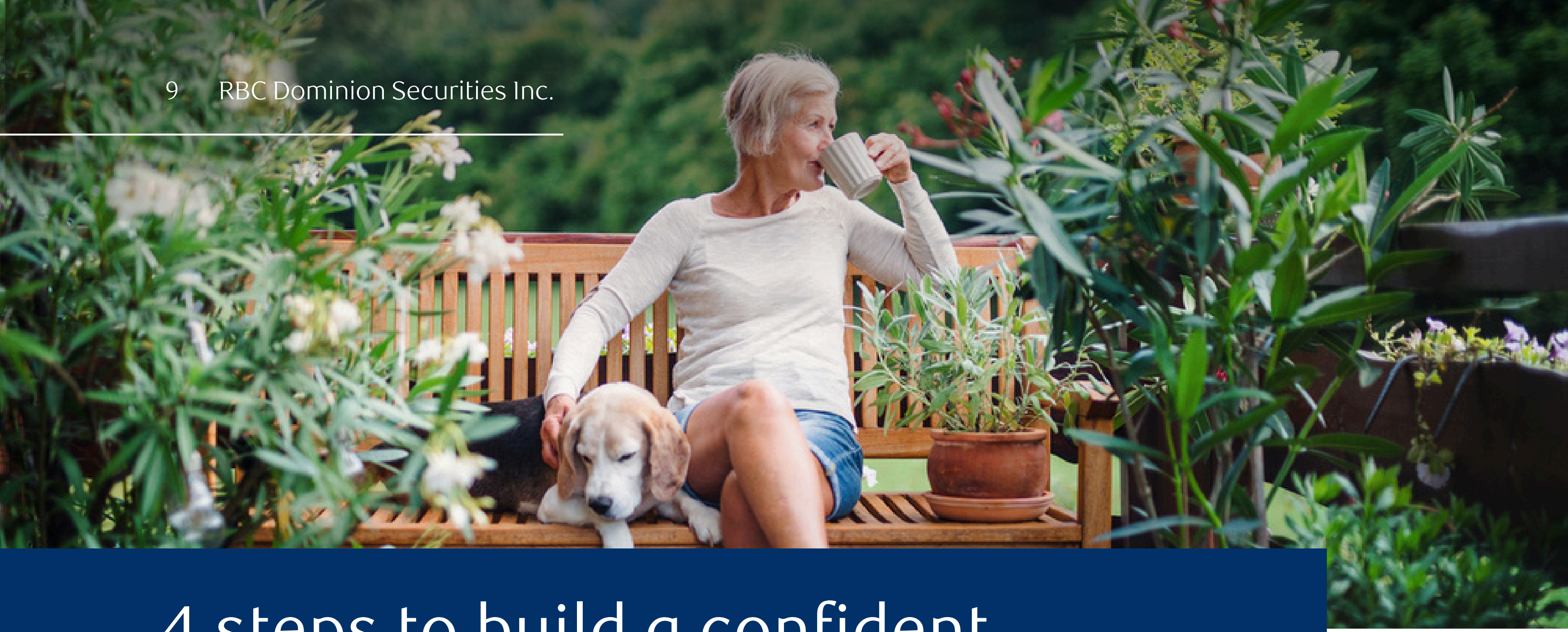
- Business continuity planning
- Identify management leaders, successors
- Updated shareholders' agreement
- Review and update of Wills
- Planning for taxes at death

4 Have you considered your exit options?

- Timing of transition
- Planning before sale to a third party
- Planning before transfer to family
- Planning before transfer to management
- Tax strategies

5 What does your retirement look like?

- Creating income from post-sale proceeds
- Vendor take-back proceeds
- Capital gains reserve
- Retirement projections
- Diversification of retirement income
- Group savings plans



4 steps to build a confident retirement plan

Step 1: Estimate Your Retirement Expenses

Understand what it will take to support your lifestyle in retirement. Consider essentials (housing, groceries, healthcare) and lifestyle costs (travel, hobbies, family support). Don't forget inflation and long-term care.

Step 2: Project Your Income Sources

Add up all your retirement income streams, including:

- CPP, OAS, and GIS
- Employer pensions
- RRSPs, TFSAs, RRIFs
- Investment and rental income
- Any part-time or consulting work

Step 3: Identify the Gap

Subtract projected income from your estimated expenses. This is the shortfall you'll need to cover with savings and investments. The earlier you plan, the smaller this gap can become.

Step 4: Balancing Your Savings Strategy

Use a mix of registered and non-registered accounts to save tax-efficiently:

- Maximize RRSP and TFSA contributions
- Take advantage of employer-matched pension plans
- Start early, contribute consistently
- Reassess regularly as life and goals evolve

How Fast Will Your Money Grow?

Use the Rule of 72 to estimate how long it takes for your money to double:

72 ÷ annual rate of return = years to double

Example: If your investments earn 6% annually → 72 ÷ 6 = 12 years
At 8%, your money doubles in just 9 years.

Wealth Without "We"

When wealth becomes yours alone

Separation, divorce, or widowhood can change not only your personal life, but also your financial picture. Suddenly, every decision, from cash flow to investments to estate planning, rests on your shoulders. For Canadian women, this is an increasingly common reality:

- By age 65, nearly half of Canadian women will be single, either through divorce, separation, or widowhood.
- Women are expected to inherit a significant share of the $1 trillion in wealth transferring in Canada over the next decade.
- Women already control about 35% of financial wealth in Canada, a share that continues to grow.

The strength women bring

While much of the conversation around women and money focuses on gaps, the reality is women bring distinct strengths to managing wealth:

- Collaboration: Women are more likely to seek advice and build a trusted team.
- Purpose-driven planning: Women often tie wealth decisions to family, legacy, and community.
- Long-term vision: Women are generally more focused on sustainability, protection, and resilience.

Uncouple your finances

When a partnership changes, finances often need to be untangled. That can mean clarifying what's shared and what's yours, updating beneficiary designations, wills, and powers of attorney, rebuilding independent savings, or rethinking tax and estate strategies.

Boakes Wealth Management helps you navigate these areas by breaking down the decisions, organizing priorities, and creating a plan that feels manageable. Her role is to guide you through the details with clarity and care, so you can move forward with confidence.

Legacy planning

By 2026, Canadian women are projected to control nearly half of all accumulated financial wealth—a significant shift that underscores the growing importance of legacy planning tailored to their unique needs and financial roles

Your life, values, and experiences shape the legacy you hope to leave. Whether you're looking to transfer wealth during your lifetime, through your Will, or both, we can help you develop a plan that reflects your vision and supports your family's future.

Legacy planning is about more than just finances, it's about ensuring your goals are honored and your loved ones are supported. No matter where you are in life, it's never too early to start thinking about how you want to be remembered.

What does your legacy look like?

Thoughtful wealth transfer planning can help minimize conflict, preserve harmony, and bring clarity to your wishes. We'll work with you to explore questions like:

- How and when do you want to pass on your wealth?
- Have you considered your own needs before gifting or transferring assets?
- Are there specific family dynamics that should be addressed?
- Do you want to include charitable giving or long-term philanthropy in your plans?
- What should your heirs understand about your intentions?

Our team, along with your advisor, brings together expertise in financial planning, tax strategies, estate structuring, and charitable giving to help you build a comprehensive plan for the future.

A family-focused approach

We understand the importance of including the people who matter most. When appropriate, we offer opportunities to involve family members in the planning process, helping educate and prepare the next generation to carry forward your values with confidence.

Charitable giving & generational wealth

Making a Difference Through Your Plan

Philanthropy can be more than a generous act; it can be a lasting part of your financial strategy. We create giving strategies that reflect your values, support meaningful causes, and align with your overall financial plan.

What does your legacy look like?

There are many ways to contribute, whether during your lifetime or as part of your estate:

- Donating publicly traded securities
- Giving non-cash assets, such as property or other in-kind items
- Setting up a donor-advised fund or charitable account
- Including a gift in your Will
- Naming a charity as a beneficiary on registered plans or insurance policies
- Creating a private foundation for long-term impact

Passing on More Than Wealth

We're living through one of the largest shifts of wealth in history, as baby boomers pass assets to the next generation. But we believe this moment is about more than financial capital, it's an opportunity to pass down the values, priorities, and vision that guide our giving. That's why we encourage open, ongoing conversations within families about what philanthropy means to you, and how it can evolve with each generation.

Why This Matters to Us

The great wealth transfer isn't just a financial event, it's a chance to strengthen family bonds, align on shared causes, and ensure that your philanthropic vision endures. Together, we can help you build a giving plan that honours your history while empowering the next generation to carry it forward.

Clarity. Control. Confidence.

Estates & Wills

Estate planning is one of the most important steps you can take to protect the people and priorities that matter most. While legacy planning focuses on your values and long-term vision, estate and Will planning ensures your intentions are clearly documented and carried out.

With a complete and up-to-date estate plan, you can:

- Ensure your assets are distributed according to your wishes
- Appoint trusted decision-makers through Powers of Attorney
- Reduce the tax burden and legal complexity for your estate
- Simplify the process for your executor and loved ones
- Avoid unnecessary delays, confusion, or conflict

What's Involved in Estate Planning?

Your estate plan is a legal roadmap. We'll help you:

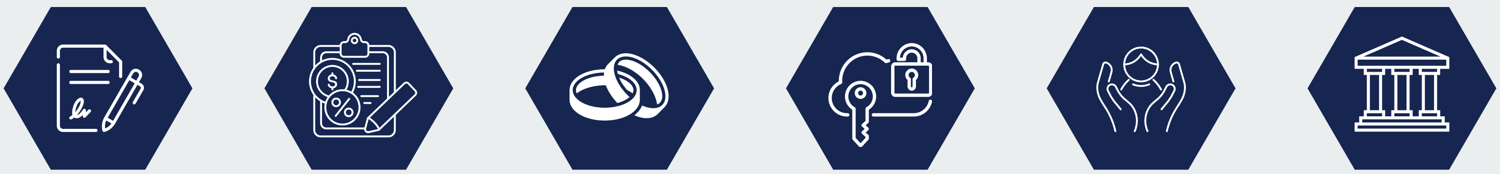
- Review or update your Will and executor appointments
- Consider trust strategies or alternate ownership structures
- Plan for incapacity through Power of Attorney documents
- Coordinate your beneficiaries, insurance policies, and asset ownership
- Understand tax implications and options for efficiency

Why It Matters

Life changes and so should your plan. Marriage, divorce, children, grandchildren, or business transitions can all impact your estate. Having a current Will and documented plan protects your family and prevents costly surprises.

The Family Inventory: Your Planning Companion

The Family Inventory is a foundational tool in the estate planning process. It helps you gather essential personal, legal, and financial information in one place—making it easier to review, update, and share with your trusted advisors and loved ones.



Draft Your Will

Tax Strategies

Spousal Transfers

Testamentary Spousal Trusts

Transfers to Children

Probate Tax & Power of Attorney

Boakes Wealth Management

Community Events

Empowering through collaboration, Boakes Wealth Management champions community-driven events, focusing on fostering conversations and drawing on diverse community engagement.

These complimentary events are open to the public, ensuring that financial education is accessible to everyone. Shannon believes everyone deserves the knowledge and confidence to navigate their financial journey.

The Boakes Wealth Journal

Welcome to your village, The Boakes Wealth Journal, a supportive community newsletter dedicated to empowering women through financial confidence, holistic wellness, and meaningful connections.

Subscribe to The Boakes Wealth Journal through LinkedIn or check out the latest articles on boakeswealthmanagement.com.

Recommended Resources

Artie, the executor helperTM
RBC Wealth Management

Boakes Wealth Management
RBC Wealth Management

Charitable giving
RBC Wealth Management

Executor Duties Checklist
RBC Wealth Management

Family Inventory
RBC Wealth Management

Women and wealth:
A planning workbook
RBC Wealth Management

Women and wealth article
RBC Wealth Management

Boakes Wealth Management

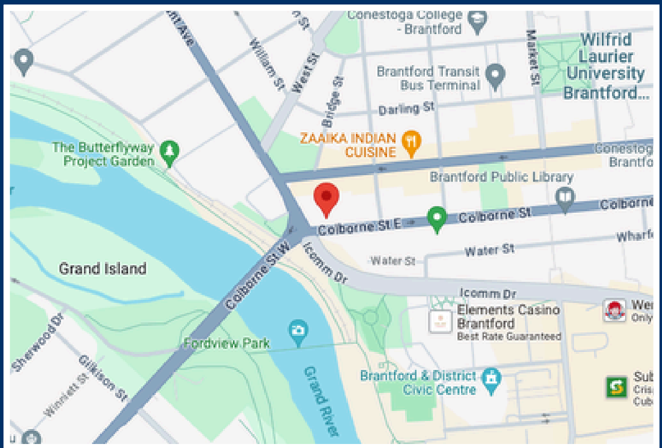
Where to find us

Shannon Boakes, CFP, FMA, CIWM
Investment & Wealth Advisor, Financial Planner
Boakes Wealth Management of RBC Dominion Securities Inc.
shannon.boakes@rbc.com
Phone: 519-758-1270

Christine (Chris) L. Rudnick
Associate Wealth Advisor
Boakes Wealth Management of RBC Dominion Securities Inc.
chris.rudnick@rbc.com
Phone: 519-758-2298

boakeswealthmanagement.com

Located at:
RBC Dominion Securities
Brant & Colborne
22 Colborne Street
Brantford ON, N3T 2G2



Wealth Management
Dominion Securities