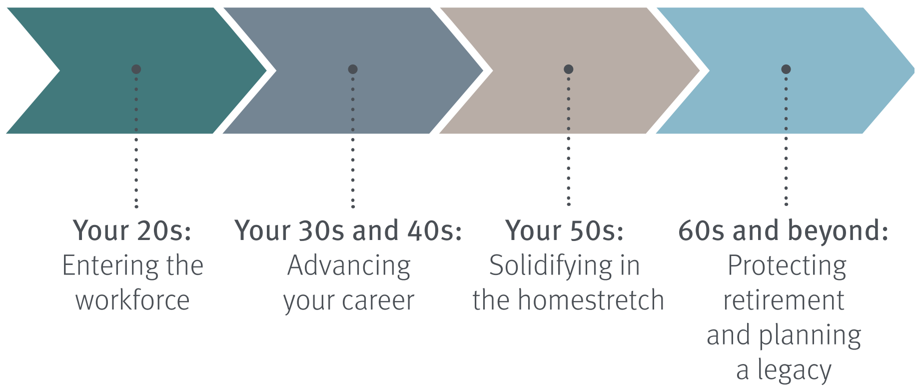
A lifetime of protection through the stages of your life

Wealth Management

Think of a time in your life when something really wonderful "happened unexpectedly." Maybe it was landing your first job or that big promotion you worked hard to achieve. It could have been finding your dream home, or the realization that retirement is just a few years away. Perhaps your lifetime partner said to you, "I'd do it all over again." Remember the feeling, the lift in your heart, the smile on your face, and sense of peace that came from this unanticipated turn in your life.

While these "unexpected" moments may stand out, the unexpected isn't always a joyous event. We tend to avoid planning for something such as the unexpected loss of a loved one. Planning may not prevent something from happening, but it can ease the pain if you know that your financial house is in order. It's important to recognize that you can take steps to prepare for the unpleasant version of "the unexpected" that could significantly sidetrack your family's financial life.

> Recognize that life moves through stages, and your protection strategies should reflect that.



Planning for the unexpected is critical

As we look to determine the value of any protection strategy, here are key factors you may want to consider through different stages of life:

Your 20s: Entering the workforce

While protection may seem to be a low priority, think about those who survive you and how they would take care of your financial responsibilities, such as:

- A mortgage or rent payments
- Debt obligations — Credit cards, auto loans and first home
- Student loans
- Education and childcare expenses for children or siblings
- Final expenses

Your 30s and 40s: Advancing your career

As we grow older and our earnings increase, life gets more expensive, and the need for protection is more tangible. The combination of growing financial responsibilities and the likelihood that we are enjoying good health make this an appropriate time to pursue a thorough protection strategy. Consider having sufficient protection to cover 10 to 15 times your annual income if you are married and/or have children. Key expenses to cover include:

- The full balance of a mortgage or auto payment
- Regular living costs to maintain your family's current lifestyle
- Funding a stay-at-home parent/partner who relies on your income
- Children's expenses, from daycare to college costs

- Medical bills or any final expenses
- Ongoing contributions to achieve key financial goals

Your 50s: Solidifying in the homestretch

In your peak earning years, the unexpected could be particularly costly to those in your household. Even if there are fewer financial dependents under your roof, you still want to leave sufficient coverage to deal with expenses. This can give survivors the flexibility to avoid liquidating assets unexpectedly or when the time is not right. Consider coverage for the following:

- Any remaining mortgage on a second home
- Protecting a non-working spouse from loss of income or assistance to parents or in-laws
- Keeping a retirement plan on track
- Health care and long term care costs and any final expenses
- Ongoing care for special needs situations
- Creating a legacy or financial cushion for beneficiaries

60s and beyond: Protecting retirement and planning a legacy

This is a time when you are rewarded for your hard work, wealth planning and diligent saving. Yet even if financial obligations are reduced and children are financially independent, protection is still critical to your financial wellbeing. Many retired couples depend on their Social Security and pensions as their primary retirement income, but when a spouse dies, those payments may be reduced even though living expenses may remain the same. Protection solutions can account for a surviving spouse, and may help fund a legacy plan as well. Adjust your strategy to protect:

- A desired lifestyle in retirement
- Ongoing cash flow needs
- Paying off a mortgage and other remaining debts
- Potential costs of long-term care for a surviving spouse or family member
- Taxes that may apply to assets inherited or passed to heirs
- Charitable intentions
- Other estate planning considerations

Planning for the right solutions

Insurance is foundational to financial health and well being. Your ongoing presence and the ability to continue to financially contribute to your key financial goals and your family's well being is vital. That's why it's so important to have a protection strategy that is appropriate based on where you stand today and flexible enough to change over time.

Your RBC Wealth Management® financial advisor can help you assess and manage your protection needs and, through a comprehensive wealth planning process, determine how to best address your expectations and goals. Work with your advisor to take a closer look at your circumstances and determine how to take steps to protect what's most important to you.

