

We thought you'd like to know about this.

Grow your wealth using these 4 money facts

(NC) Reach your financial goals about saving, investing, retirement planning, and more with these important personal finance facts you may not know about:

1. It's easier to find straight-forward information than you think. As of May 30, 2016, your dealer — the firm you buy your investment products from — is required to provide you with a document called Fund Facts before you purchase a mutual fund. Your mutual fund purchase cannot be completed until your dealer delivers this document to you. This ensures you can review important information about a mutual fund before you buy it, such as past performance, risks, and the costs of investing. Each Fund Facts document is written in plain language and is no more than two pages double-sided.
2. It is a good idea to meet with your financial advisor at least once a year. At least once a year, you should meet to review your investments. Make sure all your personal information is up-to-date, including your current income, savings, assets, and any debt you may have. Ensuring your information is always current will lead to better conversations with your advisor about how you can achieve your financial goals.
3. Your financial advisor should ask you wide-ranging questions about your background and finances. Think of your advisor as your guide or coach. Their role is to help you make wise decisions about your investments. The more information you provide about your financial circumstances, goals, and priorities, the better the advice they can provide. You can expect your advisor to ask your age, employment situation, whether you have children, how much you know about investing, your financial goals, whether you have debt, retirement plans, health-related expenses, and your ability to withstand any financial loss.
4. Working with a financial advisor increases your wealth. Research has shown that financial advisors help people increase their wealth and that the longer people have advice, the more their investments grow. For example, people who receive financial advice for 15 years or more enjoy more than 3.9 times the wealth than those who have not benefitted from advice. In a recent survey, 93 per cent of Canadian mutual fund investors said they are satisfied with their advisor, and 90 per cent said their advisor helped them make sound financial decisions.

Contest Question

List all of the items that your Rapport Financial Advocate can help you with.