



In this issue:

At Peace with Your Finances?

An Estate Planning Twist – the Prodigal

Donations Making a Difference

And the Estate goes to ...

Is it OK to cry at work?

Employee Spotlight - Karen

Estate Planning Tips

- Talk with family -- “no surprises” at passing
- Document all assets including loans to children
- Document intentions
- Review beneficiaries: TFSA, RRSP, RRIF, and insurance products
- Have a Power of Attorney ready, including a backup
- Get professional advice about costs, tax savings, joint ownership, trusts, charitable giving, succession planning, Will execution, etc.
- MTL can help you when a solution to your problem may not be obvious.

At Peace with Your Finances?

It seems that with money, everything is going OK until it’s not. You bought your house, your car is being paid for, your vacation is budgeted. Then a creditor calls, a transmission blows, or a tax bill surprises you. Besides, you would like to support the church and other good charities. As life goes on you see retirement looming and you are worried. Or, your mom’s estate is being settled and the siblings are seeing rising tension.

At MTL we recently refined a vision statement we’re very excited about: **Financial Peace for Everyone in Saskatchewan**. We believe that people who apply biblical principles and allow Jesus to work with them can have contentment amidst life’s money whirlwind. “Consider the lilies how they grow.... (Luke 12:27ff)”

Our mission statement focuses on the details: We are here **to help people save wisely, borrow sensibly, give readily, and make and execute sound estate plans**. When you take care to make your plans align with those of your Designer, financial peace is possible. Your resources can be a blessing to you, your family, and the world.



An Estate Planning Twist – the Prodigal

by Clarence Peters M.Div CFP®

What would I do if my son asked for his inheritance now? For the record, the timing would not be great, so Joel, you would have to keep your day job. A similar story unfolds in the biblical parable of the Prodigal Son (Luke 15:11-32), where the son asks the awkward question.



Amazingly amidst the insult and demand of it all, the father grants the request. And, his father must surely have known that the funds were not going into wedding expenses, or investments, or helping the poor. The son would waste the capital of his father’s estate on base appetites.

The message of the parable is not a lesson about how to make a sound estate plan. Ultimately it’s a lesson about priorities for the brother who is dumbfounded at the father’s actions.

The generous spirit of the father is prevalent. His son had a life lesson to learn and the father never waivers -- his eye always on relationship. The son fails dismally, squandering every cent his father gave him. Yet, he stumbles home into his father’s open arms.

We plan, and should do so. However, a sound plan is prepared for contingencies. Sometimes there may be a need to alter the plan to meet a particular situation -- a child with difficulties, a need, a ministry to fund. A sound plan puts people first, and a flexible plan adapts.

Donations Making a Difference

In our Centennial Year (2017), we asked for donations to our Widows and Orphans Foundation. You gave generously and we were able to help some needy folks. *The Lighthouse Supported Living* in Saskatoon received \$3,000.

Another \$3,000 went to Peace Mennonite Church, Regina, to help with refugee sponsorship. They have sponsored about eighty refugees over the past 30 years. One recent individual is Dario Cuello (right), who was also orphaned, but is now making great progress in his new life in Canada!



Draw for Free Estate Plan:

Does everyone over 18 in your family have a Will and POA? Submit your email for a draw for a transferable estate planning coupon (new client with MTL). Value for a single is \$100, or for a couple \$150. Draw date is October 31, 2018. Email mtl@mtrust.net.

October is Estate Planning Month at MTL!

Email us for a New Client Advantage Discount
mtl@mtrust.net

Congratulations to Lois McAlpine who won the draw for free tax preparation (\$87.50 value) from our January draw!

2018 Scholarship Recipients of \$750 each from MTL:

Matthew Willems, Ryan Enns, Dario Cuello and Hanna Wiens. To apply, please see our website.

About Mennonite Trust Ltd.

We are controlled and directed by the following church bodies: the Fellowship of Evangelical Bible Churches, the SK Mennonite Brethren Church, and Mennonite Church SK. We value your ongoing support so that we can serve our constituent members and many others who rely on us for financial guidance and service, whether saving, borrowing, tax work, or estate services.

Find our offices here:

Waldheim
3005 Central Ave,
306-945-2080

Saskatoon
116 La Ronge Rd,
306-933-2228

Swift Current
423 - 1 Springs Dr,
306-778-9137

www.mtrust.net
mtl@mtrust.net

also on Facebook



And the Estate goes to ...

by Cory Regier, CEO of MTL

"My spouse died without a Will, now what?" It's a sad and sometimes desperate question, and we hear it several times a year here at MTL. The good news is that there are laws in place to help ensure that the deceased's assets transfer to their spouse and children. The bad news is that without a Will the administration of the estate is more difficult and costly, and may bring a very unwelcome surprise. **Without a Will you may find:**



- It's More Difficult. Not every estate has to make a court application, but when a person dies without a Will, it increases the likelihood that the family will have to apply for Letters of Administration. This process takes time and can mean that assets are essentially frozen until the court approves of the application, sometimes leaving a surviving spouse in an illiquid position.
- It's More Costly. You've heard the old adage that Time is Money, and without a Will, the administration of the estate will take more time: more time getting the authority that the Will would have given; more time convincing financial institutions to give information and then eventually transfer assets to beneficiaries; more time convincing Canada Revenue Agency that someone has the authority to deal with the deceased's income taxes.
- A Possible Shock. Laws dictate where the assets will go. They don't automatically award the entire estate to the spouse. Depending on the size of the estate, and whether the deceased had children, a portion of the estate could be allocated to the children, even though most people writing a Will would have given it to their spouse, confident that the spouse would take care of the children.

We're here to help. If you're in this situation, we can help you navigate the steps to administer an estate without a Will. If you want to make sure your family is better prepared, we can help with that too. Make an appointment at any of our offices to meet with a qualified estate planner and we'll help you put a Will in place tailored to your specific situation.

Is it OK to cry at work?



Karen Booth was sharing with our staff how a widow needed a little more time to sign her release. It was not just paperwork, it was the last act in the Estate. Memories were shared along with some tears. Karen remarked to us about her vulnerability, "It wasn't very professional!" But we talked and all agreed that it was very right and very human and it didn't prevent her from doing what needed to be done.

When Jesus heard about the grief of the family of Lazarus we find that short phrase that speaks volumes, "Jesus wept." He entered into the human situation, doing his "work". Jesus' compassion showed his humanity, love and compassion, making him perfect as the agent for making others whole.

Tears shared are most often a signal of empathy. Yes, there are other ways to be empathetic, but any employer can be so grateful for having people who are willing to enter into the lives of others at work. It's not just a job.

Employee Spotlight - Karen

Karen Booth is one of MTL's valued estate administrators. Karen's professionalism, gentle approach and attention to detail, ensure that families receive the best service in the administration of their loved one's estate. She may just have helped with your Will if you had it prepared in the last 6 years. When she is not behind her desk, she looks forward to shortening the long winter months with a vacation to the tropical south. In summer, she enjoys camping and fishing with her husband Cliff and even fillets the fish for the family, which includes four lively grandchildren. We are blessed to have her on our team!

