

MONTHLY NEWSLETTER

WWW.KLTWEALTH.CA

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TOPICS

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Market Watch

U.S markets were strong over the last month, with both the S&P 500 and NASDAQ Composite reaching all-time highs. Health care (+5.37%), materials (+5.19%), and consumer discretionary (+4.66%) led these gains, while technology slightly declined (-0.11%).

Canada's TSX Composite Index also rose over the past month, outperforming U.S. peers, closing at a record high of 29,768 on September 19th, with precious metals leading the rally.

As expected, September brought rate cuts from both the Bank of Canada and the FED, both making a 0.25 basis point rate cut. The BOC lowered rates in part due to a weakening GDP, rising unemployment rate and a fall in exports due to US tariffs. The FED is a more interesting decision given the U.S.'s increasing inflation, but FED chair Powell feels it will be relatively short-lived and described the cut as a "risk management" move to preempt further economic weakening.

Despite all the noise, analysts remain optimistic for the last quarter of 2025.

Courtney Beach, QAFP

How to Invest with a Disability

Many people are living with a disability. However, this can present unique challenges and opportunities when it comes to financial planning. The most widely known are the Disability Tax Credit (DTC) and Registered Disability Savings Plan (RDSP). Whether it's for you or your loved one, here's what you should know about these options.

The Disability Tax Credit (DTC)

When creating a financial plan around a disability, it's essential to determine DTC eligibility since it dictates what financial tools are available.

What is it?

The DTC is a non-refundable tax credit designed to assist individuals with disabilities and their supporting family members in managing their tax obligations. Unlike many other tax credits, you must apply and be approved before claiming the DTC.

Who Qualifies?

The government has established specific criteria to qualify for the DTC. An applicant must demonstrate that they are receiving life-sustaining therapy or have a marked restriction in one or more of the following areas:

- Dressing
- Eliminating (bowel or bladder functions)
- Feeding
- Hearing
- Mental functions
- Speaking
- Vision
- Walking

Additionally, the application must be signed by a doctor. If your doctor charges a fee for this service, keep your receipt, as it may be claimed on your taxes.

For full details, on the DTC: DTC - Canada.com

The Registered Disability Savings Account (RDSP)

The RDSP is an investment account specifically created to help those with disabilities save for their future. Once your DTC application has been approved, the government will notify you of your eligibility for an RDSP. The account can be opened under the DTC recipient's name or their support person's name, depending on their ability. The DTC recipient is always the beneficiary.

The Benefits

RDSPs are desirable for their benefits. The first is the tax-sheltered growth of any investments held within the account. However, the biggest benefit is the grant and bond money they attract. For families with incomes below the 2025 threshold of \$114,750, the government offers a generous 3:1 match on the first \$500 contributed and a 2:1 match on the next \$1,000. That's \$3,500 a year and up to \$70,000 in a lifetime of grants. Furthermore, low-income households can qualify for a bond that doesn't require any contributions to receive.

RDSP Withdrawals

RDSPs are intended for long-term savings, with the government encouraging contributions to grow for a minimum of 10 years before being accessed. To discourage early withdrawals, strict rules have been implemented regarding redemptions. If money is withdrawn before the 10-year growth period has passed, all or part of the government's contributions that didn't have 10 years to grow must be returned.

Moreover, minimum withdrawals must begin the year the beneficiary turns 60. Therefore, the final contribution to an RDSP should be made in the year the individual turns 49 to avoid the risk of grant clawback.

For more RDSPs details: [RDSP - Canada.ca](https://www.canada.ca/en/revenue-agency/services/individuals/tax-topics/rdsp.html)

In conclusion, disability planning centres around the DTC and can become complex, but support is available. For more disability strategies, contact KLT Wealth Management.

Courtney Beach, QAFP

Magazine Launch

Hot off the press.....

We are pleased to present a curated collection of insightful articles authored by our in-house Financial Advisor, Courtney Beach.

Originally featured in our newsletters, these pieces have been thoughtfully compiled for your convenience. Whether you're seeking expert guidance on diverse financial topics or simply exploring new insights. This magazine provides centralized, easy access to invaluable financial information.

Drop by our office for a copy today.





FINANCIAL TIP

Check your Benefits & Credits:

Many employer health and wellness benefits reset in January—use what you're entitled to before they expire.



LISTEN TO OUR PODCAST
BUILDING WEALTH ON THE GO

JOKE OF THE MONTH

Why did the piggy bank go to the casino?

To make a high-risk investment!



RECIPE OF THE MONTH

Easy Apple Crumble With Oats

A quick and simple **gluten free** apple crisp dessert with an oat topping without flour.

INGREDIENTS

- 1.1lbs/500g Apples
- 1.76oz/50g Unsalted Butter
- 1 Cup Rolled Oats or Old-fashioned oats
- 1/2 teaspoon Ground Cinnamon
- 1/4 Cup Coconut Sugar or Brown Sugar
- 1/4 Cup Maple Syrup

DIRECTIONS

1. Heat oven to 350F/180C, get out a square baking dish and grease it well.
2. Peel and chop the apples into bite sized pieces and place the sliced apples into the prepared baking dish.
3. Melt the butter and set aside to cool while you prep the rest of the crumble topping ingredients and apple mixture.
4. In a large bowl combine the dry ingredients for the crumble mixture of oats, cinnamon and sugar until well mixed.
5. Add in the maple syrup and melted butter and stir until fully incorporated.
6. Place the crumble topping on top of the prepared apple filling, covering the dish to each corner.
7. Move the crumble dish to the preheated oven and bake for 25 to 30 minutes or until golden brown and cooked through.
8. Serve generous portions as is or top the crispy crumble with cream, whipped cream, caramel sauce or a big scoop of vanilla ice cream.

NOTES

- Add in pears, berries or any fresh fruit you like if you want a mixed fruit crumble
- Swap the maple syrup for honey
- Add in 1/2 teaspoon of vanilla
- Add in nutmeg or ginger for a spiced crumble

Enjoy!



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