

Inheritance Implications:

How to Manage Unexpected Income

Many Canadians will benefit from an inheritance at some point, whether expected or not. Unless the inheritance is being held in trust, it is something that you can't predict to a specific point in time. If you manage it well, even a small inheritance can be used to improve your overall financial stability.

Read the article, The Dollars and Sense of an Inheritance to answer the following question.
<https://www.educatorsfinancialgroup.ca/learning-centre/dollars-sense-inheritance/>

1. What are the reasons people might tend to view inheritances as "found money?"

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2. What does the author recommend as a four-step plan that will maximize the impact of an inheritance? Include the specific priorities identifies in step 4.

3. Based on Step 2 of the plan, generate a list of your financial priorities at this point in your life.

Refer to the article, What to do with a sudden inheritance. Based on the case study presented, how do the experts consulted recommend that Diego and Renata proceed towards their goal of purchasing a home?

Because they live in Quebec, Diego has the possibility of protecting the share of a down payment that is take from his inheritance. How would that differ for someone living in Saskatchewan?